



McHugh & Co's London sale raises £16.5m

McHugh & Co raised £16.5m at its latest sale, at which 77% of lots sold.

Of the 59 lots offered, five sold prior and 37 were sold in the room.

Auctioneer James McHugh said: "We had a strong sale with some high prices achieved."

An unmodernised one-bedroom flat in Islington, N1, sold for £400,000. McHugh pointed out

that an "identical" – but modernised – flat on the floor below in the same block is under offer in a local agent for £385,000.

A two-bedroom, unmodernised, flat in Clerkenwell, EC1, was guided at £650,000 and sold for £966,000.

The top lot was a cleared site in Whitechapel, E1, which sold prior for £1.9m from a guide of £1.7m.

The site has lapsed planning permission for a four-storey building with shops on the ground floor, and seven flats on the upper levels.

The auction house sold £10.9m worth of property in April, £20.6m at the preceding auction in February, and £17.2m at its July 2014 auction.

The sale took place on 8 July at the Montcalm hotel, W1.

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