

AUCTION IN ACTION

ISSUE 02

MODERN APARTMENT SOLD IN 28 DAYS

📍 11 Capital Point, Temple Place, Reading, RG1 6QJ

How auction delivered a fast, unconditional sale for a Reading investment apartment.

THE CHALLENGE

A well-located investment apartment with strong rental potential, but a property type that could face a longer journey to sale through the traditional market.

The owner of 11 Capital Point wanted a sales route that could provide greater speed and certainty.

The property itself had plenty to offer. The vacant one-bedroom leasehold apartment provided approximately 463 sq ft of accommodation, a private balcony and an estimated rental value of £1,150 per calendar month.

Its location also added to its investment appeal, with Reading town centre, Reading Station and the Elizabeth Line all nearby.

However, Romans Reading identified that apartments within Capital Point could take longer to sell through the traditional market. Rather than risking a lengthy or uncertain transaction, auction was recommended as a way to reach motivated investors, generate competition and give the seller greater certainty.



KEY CHALLENGES



Leasehold apartment



Potential for a longer traditional sale



Needed to reach motivated investors



Seller wanted greater certainty



Speed was a key consideration

THE PROPERTY

A vacant one-bedroom apartment combining a central Reading location with strong rental potential and excellent transport connections.



Reading Location

Close to Reading town centre, Reading Station and the Elizabeth Line.



Modern Apartment

A well-presented one-bedroom leasehold apartment.



Private Balcony

Useful private outdoor space adding to the apartment's appeal.



Investment Potential

Estimated rental value of £1,150 pcm.

THE AUCTION STRATEGY

A targeted auction strategy was designed to reach motivated investors, generate competition, and give the seller greater certainty.



Referral from Romans Reading

Romans Reading identified auction as a suitable alternative to potentially longer traditional sales and referred the seller to First for Auctions.



Investor-Focused Approach

The apartment's rental potential and Reading location made motivated investment buyers a natural audience for the auction campaign.



Guide Price Set at £90,000

A competitive guide price was set to attract interest and encourage bidding, rather than to represent a valuation or limit on the final sale price.



Seller Protected

A confidential reserve protected the seller's minimum acceptable price while allowing competitive bidding to determine the final result.



Unconditional Online Auction

The property launched with First for Auctions on 30 July 2026, with the successful bidder set to exchange contracts at the end of the auction.

THE RESULTS

Just 28 days after launching with First for Auctions, the apartment secured an unconditional buyer and exchanged contracts immediately.

£115,000

Final Sale Price

Sold unconditionally, with contracts exchanged immediately and completion agreed within six weeks.



£90,000

Guide Price



£25,000

Above Guide
Price



27.8%

Higher Than
Guide



28 Days

From Launch
to Sale



Immediate

Exchange of
Contracts



6 Weeks

Agreed
Completion

READY TO TALK AUCTION?

If your client needs speed,
certainty and competitive bidding,
our team is here to help!



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