

Propex's 'hybrid' market seeks small investors

Online bidding platform Propex is aiming to develop further a niche market for selling smaller lot sizes to private investors via the internet.

Propex director James Tanner, described the sales method, launched earlier this summer, as a "hybrid", straddling traditional auction room techniques and those of the

private treaty market. He said early indications revealed that the method was popular with smaller private investors.

"A lot of private investors have been attracted to the size of the lots on offer, though there are some challenges about getting assurances that it can be physically put into a SIPP within the timescale.

"But it is interesting to see the weight of interest from private individuals, and it strikes me that for many it is the first time they have put their toe into the commercial property market," he added.

"They are taken with the transparency because they know the level they need to bid at outside the room."