



Interview with

MARK GOWER

PARTNER AT ALLSOP PROPERTY AUCTIONS



Allsop is one of the UK's leading property auction houses. With additional services

which also cover investment & development and management, Allsop and Harold Benjamin have had a long standing relationship of over 25 years.

We took the opportunity to speak to Mark Gower, Partner at Allsop to discuss this and the work that Allsop does.

Can you tell us a little bit about you and how you would describe your work?

I am an Equity Partner in the Commercial Auction Team and a member of the management board at Allsop LLP, the UK's leading property auctioneers. The work I do is varied, challenging and fun. My role within the team is to manage and assist with all aspects of the commercial auction process, with a particular emphasis on generating new business. On the management board my role is to help drive the strategy and the direction of the Allsop business.

INTERVIEW

Allsop is a market-leading property consultancy that encompasses auctions, development/investment agency, office leasing, valuation/professional services, restructuring/asset management and more. What are the key changes you have seen over the years at the firm and in your role?

Changes - where on earth do I start? I joined as a graduate surveyor in 1996 before laser tapes, digital cameras and sat navs, and at the time only senior people had mobile phones. So the role of a surveyor measuring/photographing properties and getting around the country took a lot more time.

The marketing of the auctions has changed enormously too. We used to produce hard copy catalogues which got posted all over the world, often legal packs too, which arrived from solicitors by DX and needed copying every time there was a request. Not everyone had a computer and there was no email so we used a fax machine if we needed to communicate quickly.

The auctions themselves were always held in a ballroom and when I first started we accepted deposits in cash. Moreover, up until about 5 years ago we didn't have to collect ID documents. However, throughout this time the Allsop business (which was founded in 1906) has followed the market and invested in different areas of the business as necessary. We now have established teams in markets such as Receivership, Build to Rent, Student Housing and Asset Management.

Can you tell us about a unique experience you have had.

Having to switch both our commercial and residential auctions in March/April 2020 online was the most unique and surreal experience. Thankfully online auctions were not new to us. In 1999 Allsop was the first firm to offer online bidding at property auctions. We had also held regular dedicated online sales in Ireland through our JV 'Allsop Space' as well as a

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couple of online auctions for a single vendor in the UK. The difference was our March/April 2020 auctions were already in the market when it became clear we were not going to be able to hold them in a ballroom as intended due to restrictions on mass gathering. The auctions ended up raising £77m between them. A testament to all the brilliant people we have at Allsop and a very proud moment for the firm.

Do you think London will remain a leading place for investors and development? Why?

Without a doubt. London is not immune to the challenges of recovering from the pandemic, the cost of living crisis or the war in Ukraine, any more than the rest of the UK or the world for that matter. The key is the fundamentals which remain the same. It's the capital city of the UK, the sixth largest economy in the world with a supportive and protective legal system that makes it easy to do business, and a skilled/efficient labour market. Not to mention the convenience of its time zone and proximity to Europe.

London is well-known for its excellent legal and financial services. What makes the relationship with Harold Benjamin one which has lasted so long?

It's very easy when you share the same values of being quality led and relationship driven. I've known Harold Benjamin since my dear friend Vijay Parikh (together with others) joined the firm in 2010. Our careers began at a similar time over 25 years



ago and our firms have shared many clients and been involved in lots of transactions throughout that time. I have always found Harold Benjamin to be a very professional firm grounded in expertise and commitment to its clients, and particularly commercially minded. So I've never hesitated in putting Vijay or anyone at Harold Benjamin forward whenever I'm asked to recommend a solicitor.

What are the things that continue to surprise you about the property sector and the work that you do it in?

That you never stop learning or being challenged through the wide variety of properties, people and issues that you encounter.

Name a key trend in your industry over the next few decades?

Auctions are essentially mass marketing events. They offer wide market exposure to 1000's of properties on a regular basis. In doing so they generate a lot of data, so a key trend going forward has been a key trend for a while i.e. using technology to make ever better use

of the data, by helping the auctioneers to get the right result and the best possible prices for their clients. Ultimately that's what it's all about and we must never lose sight of that.

Finally, if you had one thing you would say defined auctions – what would it be?

The people. They make it all happen and keep it interesting and fun.

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