

BUYERS SOUGHT



New Plymouth's old Grand Hotel building (pictured) is being put up for public auction on February 28 by

its owner, Auckland solicitor Mr Martyn Uren, who took possession just over a

year ago. The building fronts Egmont St from King to Devon St.

Mr Uren explained yesterday

he had encountered difficulties in administering the 12 tenancies in the building from Auckland and had decided to dispose of the property and re-invest his money in Auckland.

In January last year Mr Uren was reported as saying he purchased the building purely as a real estate investment and had no demolition or de-development intentions.

The property, valued at \$110,200, is described by the auctioneers as ideal for long-term redevelopment. Rent income exceeds \$13,500 annually.

