

OUTLOOK October 2011

A monthly e-newsletter covering Industrial, Commercial & Retail Property in North Oxfordshire, North Gloucestershire, South Northants and South Warwickshire.
Acquisitions: Sales: Lettings: Lease Renewals: Rent Reviews: Planning: Rating: Management

Many readers will have noticed in the press last weekend that the FT index fell by 14% in the three months ending on the 30th September, the largest fall since 2008. This reminded me that I was asked by a client in the first week of September if I could give my opinion as to how much his industrial investment might have fallen since the beginning of 2008 when he bought the property.

I am sure there are statistics to show what the fall has been across the country, divided even by region and county, but as an agent dealing in a fairly local area in the South Midlands I have to say valuing is difficult in the best of times; but in the current market it is a question of exact location, quality of the build and its size. Many industrial properties will have fallen by 20%+ since the beginning of 2008, others by considerably less. As for office freeholds, well, ask six surveyors and you will get ten different answers! It is very much about individual properties in individual locations, possibly best illustrated by a motor sales forecourt and workshop we were asked to market in mid-summer, located at Begbroke, between Oxford and Woodstock. See <http://www.centre-p.co.uk/Begbroke.pdf>. Five years ago this property was let at a rent of £20,000 per annum, outside the 1954 Landlord and Tenant Act. Last week we completed the letting, having marketed the property at £30,000 per annum - and we had considerable interest; we received four offers inside a fortnight.

In Swerford we have just let a 400 sq ft workshop, on a three year lease, at £10 per sq ft per annum...but at £80 per week it provides very economic space for a small business.

We have also instructed solicitors (after the ingoing tenants provided a cheque for legal fees!) on a retail unit in Nuneham Courtney at an asking rent of £9,000 per annum. Please see <http://www.centre-p.co.uk/Nuneham%20Courtney.pdf>

Energy Performance Certificates: I would be interested to hear from any surveyors or agents, located anywhere across the country, who have been reprimanded, or have had any correspondence from Trading Standards relating to the non-provision of Energy Performance Certificates on industrial units. If anyone would be good enough to provide me with any information I will happily share notes on the subject. If you wish to provide this anonymously please feel free to do so. Have there been prosecutions under this legislation? I do of course obtain certificates on behalf of clients where I believe they are absolutely necessary, and if any reader of OUTLOOK would like a recommendation I would be happy to provide names. Please email reception@centre-p.co.uk

A complete list of AVAILABLE PREMISES can be found at

<http://www.centre-p.co.uk/availableproperties.htm>

BANKIER SLOAN

Tel: Deddington 01869 338866, Moreton-in-Marsh 01608 652888
Coventry 02476 545556, Mobile: 07831 338111, Fax: 01869 337146

TO LET : Broad Street
Banbury OX16 5BT
Ground floor workshop / store
2,850 sq ft £12,500 p.a.



TO LET : 1,400 sq ft
Workshop, Brackley
£6,950 p.a. New Lease



BANKIER SLOAN
www.centre-p.co.uk

Workshop, Moreton-in-Marsh: In September's OUTLOOK I promoted an auction at one of our clients sites. This I believe proved successful and I was interested to see on the day how many bids were being received on-line for almost all items. Can I just remind you that as a result of the re-positioning of these tenants we have been asked to market this excellent accommodation which can be split to provide either a 2,100 sq ft or 4,200 sq ft unit. I did wonder on the day whether it would make the perfect regional auction house? See <http://www.centre-p.co.uk/availableproperties.htm>

Asbestos Removal: Anyone considering undertaking the removal of asbestos will be interested in the court case reported at the end of last week which resulted in a fine of over one million pounds for one of the country's major retailers. See <http://construction-manager.co.uk/news/ms-faces-1m-asbestos-fine/>

Sugarswell Business Park: We have available excellent, beautifully finished, self contained offices and workshops, on one of the finest business parks in the region. Very competitive rents. Viewing of this location between Banbury and Stratford is highly recommended. See <http://www.centre-p.co.uk/SUGARSWELL%20flyer%20AUG2011.pdf>



Ferrari's Owners Club: We are still looking to spend around £750,000 on behalf of our clients. We have looked at a number of properties and have viewings arranged for later in the month. A nice detached, barn conversion, a redundant garden centre or a country pub would be ideal. We are being very open minded and are prepared to view at very short notice. Please e-mail reception@centre-p.co.uk if you have any suitable properties. An information sheet on this requirement can be viewed at <http://www.centre-p.co.uk/PROPERTY%20REQUIREMENTS-June2011.pdf>

Yards to let: One down, two to go...Last month we promoted three yards in a variety of locations. One on Thorpe Way, Banbury we let relatively quickly, but we still have two nice fenced yards, one in Rugby and one in Aynho near Banbury.

Thank you to all those who came to our Macmillan Coffee Morning. We raised £111.13.



TO LET: Substantial vehicle & storage yard, Newbold Road, Rugby CV21 2NZ. Main road location. Recently granted consent as a self storage container depot. New lease. £30,000 p.a.

<http://www.centre-p.co.uk/Rugby%20AUGUST2011.pdf>



TO LET: Open Storage / Haulage Yard. Aynho, Nr Banbury OX17 3BP. New Lease. £8,000 p.a.

<http://www.centre-p.co.uk/Yard%20at%20AynhoAUG2011.pdf>



**Ian B Sloan FRICS
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Chartered Surveyors**



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