

# OUTLOOK April 2016

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

Acquisitions: Sales: Lettings: Lease Renewals: Rent Reviews: Planning: Rating: Management

**Banbury: 01295 688384 / Moreton-in-Marsh: 01608 652888**

Welcome to our April edition of OUTLOOK. This month features a wide variety of new instructions, from prominent town centre properties in Banbury and Oxford, both freehold or on lease, to rural Oxfordshire workshops. We are currently marketing four units on Banbury's busy industrial estates, as well as a 740 sq ft showroom on Fosseyway Business Park, Moreton-in-Marsh. Our promotions in March of three potential development sites has proved of considerable interest, and we are also pleased to have agreed tenancies on two small shops / offices, one on the outskirts of Banbury and the other in the village of Hook Norton.

For those looking for outside storage we are able to offer yard space at Aynho, situated close to Banbury. We also have instructions in Greatworth to market a 4,685 sq ft workshop, with offices, plus 1/3 acre of outside storage.

The economy will be boosted by the March Budget, in time, but we continue to be surprised by the existing availability of a number of small workshops. We have received some excellent instruction and would encourage any company seeking accommodation for either short-term or longer term agreements to view our Available Properties as featured at <http://www.centre-p.co.uk/availableproperties.htm>.

**Planning : Affordable Housing Levels.** There was a recent planning decision which will interest any developers considering what level of Affordable Housing they need to include when planning their schemes. See <http://www.rics.org/uk/news/news-insight/comment/policy-and-affordable-homes/>

**Business Rates / Festival Sites:** Local authorities across the country are continuing to invite the Valuation Office to place rateable values on an ever increasing number of sites used for both shows and music festivals. We are delighted to be able to provide advise to land owners and event organisers on this important issue . Please see [Business Rates Festival Sites](#)

## BANKIER SLOAN

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### FOR SALE: Banbury Town Centre.

Existing Dental Surgery Suitable for a Variety of Alternative Uses.

New Lease Agreement may also be considered.

Freehold £260,000 or £16,000 p.a.

[http://www.centre-p.co.uk/Castle\\_Street\\_Banbury.pdf](http://www.centre-p.co.uk/Castle_Street_Banbury.pdf)



**TO LET: 4,685 sq ft Workshop with Offices, plus 1/3 acre outside storage. Greatworth Park, Greatworth, Nr Banbury OX17 2HB. New Lease. £35,000 per annum.**

<http://www.centre-p.co.uk/GreatworthPark.pdf>



**TO LET: Excellent 2,340 sq ft Workshop, Unit 2, West Street, Shutford, Banbury OX15 6PH. £15,000 per annum.**

<http://www.centre-p.co.uk/ShutfordMARCH2016.pdf>

**RATING REVIEW:** The much anticipated Rating Review hailed by some as a prospective revolution turned out to be very simple, and exactly in line with BANKIER SLOAN's formal suggestion to The Review. Time will show that our proposal was simply ahead of its time! We suggested in APRIL 2015 the only change should be the increase in the threshold for 100% rates relief from £6,000 to £20,000, see <http://www.centre-p.co.uk/OutlookAPRIL15.pdf>, with tapered relief up to £30,000. The Chancellor announced after twelve months, and no doubt after spending lots of money, that the threshold would increase from £6,000 to £12,000 with tapered relief to £15,000. By the last year of this parliament the Chancellor will take up our suggestion because that would take out 91.4% of businesses from paying rates, a great vote-winner in the run up to the 2020 General Election!

I would be pleased to hear from any local businesses or fellow professionals on the idea of SELF-ASSESSMENT for rating purposes. It could be both interesting and scary at the same time! [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

## TEA COFFEE

**Coffee in the Cotswolds :** As many clients and friends are aware, we cover a large geographical area in the South Midlands, North Oxfordshire and the North Cotswolds. To help all readers decide where to invite us for morning coffee / afternoon tea (!) you may be interested in viewing our recently updated guide to **Coffee in the Cotswolds!** See [http://www.centre-p.co.uk/Coffee\\_in\\_the\\_Cotswolds.pdf](http://www.centre-p.co.uk/Coffee_in_the_Cotswolds.pdf)

**Update:** In January I produced a link to a *wonderful* paper produced for the Valuation Office on **Discourse Analysis** which amazed a number of readers; two or three even wrote to their M.P's. One telephoned and promised me the formal reply. Please, if it was you, could you email the reply so that I may share it. I too had a reply to my enquiry!

**Planning Consultants / Planning Authorities :**  
I wonder how many consultants and local authority planning officers are aware that the government is trying to give guidance on **the Community Infrastructure Levy** by publishing **appeal decisions** for the benefit of all involved. There is an excellent web-link at : <https://www.gov.uk/government/collections/community-infrastructure-levy-appeal-decisions>



**TO LET: 3,000 sq ft Workshop, Unit 7, Thorpe Way Industrial Estate, Banbury OX16 4SP. Small Enclosed Rear Yard. New Lease. £15,000 per annum.**  
[http://www.centre-p.co.uk/Unit\\_to\\_let\\_Thorpe\\_Way\\_Banbury.pdf](http://www.centre-p.co.uk/Unit_to_let_Thorpe_Way_Banbury.pdf)



**TO LET: Excellent Workshop, Unit 4, Overfield, Thorpe Way, Banbury, Oxon OX16 4XR. Ground Floor 1,970 sq ft. Rent £15,000 p.a.**  
<http://www.centre-p.co.uk/OverfieldsMAR16.pdf>



**TO LET: 740 sq ft Workshop / Showroom / Storage, Fosseyway Business Park, Moreton in Marsh GL56 9NQ. New Lease. £8,000 p.a. Available due to relocation.**  
[http://www.centre-p.co.uk/To\\_Let\\_Workshop\\_Moreton\\_in\\_Marsh.pdf](http://www.centre-p.co.uk/To_Let_Workshop_Moreton_in_Marsh.pdf)



**TO LET: Sugarswell Business Park, Shenington, Banbury OX15 6HW. 1,250 sq ft. New lease. £12,000 p.a.**  
See [http://www.centre-p.co.uk/Workshop\\_Banbury.pdf](http://www.centre-p.co.uk/Workshop_Banbury.pdf)



**TO LET: Excellent, modern workshop, 3, Darler Court, Thorpe Way Industrial Estate, Banbury OX16 4TH. New Lease. £12,500 p.a.**

<http://www.centre-p.co.uk/3DarlerCourt%20MARCH%20202016.pdf>

**RUGBY: SHORT TERM OPEN SHORTAGE**

Please let us know if you wish to rent hard-standing (up to an acre) for short term storage, whilst our clients consider the planning prospects for this excellent town centre site. For further details please email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

**Cricket: BANKIER SLOAN** are once again delighted to be sponsoring the **Premier Division** of the South Northants Cricket League. We wish all teams good luck and look forward to visiting grounds as the season progresses.

**BANKIER SLOAN** is the longest established Chartered Surveying practice in the region dealing exclusively in Industrial, Retail and Office premises. We specialise in property in North Oxfordshire, South Warwickshire, South Northamptonshire and the North Cotswolds.

This monthly newsletter **OUTLOOK** is usually sent by e-mail to over 5,000 business and individuals on the first working day of each month. If you are reading the printed version we strongly recommend you go to our web-site at [www.centre-p.co.uk](http://www.centre-p.co.uk), click on APRIL 2016 Newsletter and read this newsletter on-line, which will allow you to access the links. Should you wish to receive future copies and have not received this via our own e-mail link we would ask you to e-mail [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) typing YES PLEASE in the subject box and you will automatically be added to our listing.

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**TO LET: 2,500 sq ft Workshop, Clifton Road, Deddington. New Lease. £15,000 p.a.**

[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Oxfordshire.pdf](http://www.centre-p.co.uk/Workshop_to_let_Oxfordshire.pdf)



**INVESTMENT FOR SALE: Market Square, Deddington. £200,000.** <http://www.centre-p.co.uk/Deddington.pdf>



**TO LET: Office / Shop 15 Hollybush Row, Oxford OX1 1JH. Prominently Located, Self-Contained, Ground Floor Property. £20,000 p.a.**

[http://www.centre-p.co.uk/TO\\_LET\\_A2\\_Oxford.pdf](http://www.centre-p.co.uk/TO_LET_A2_Oxford.pdf)



**TO LET: 1,500 sq ft Workshop, plus excellent 4,000 sq ft Fenced Yard & 1,500 sq ft Upper Floor Mezzanine, Thorpe Way Industrial Estate, Banbury. New 6 year lease. £16,000 p.a.**

[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Thorpe\\_Way\\_Industrial\\_Estate2.pdf](http://www.centre-p.co.uk/Workshop_to_let_Thorpe_Way_Industrial_Estate2.pdf)

# Small Business Rates Relief 2016 / 2017

Below is a table showing a sample of rates which will be payable by businesses claiming Small Business Rates Relief who occupy a single property having a Rateable Value between £6,000 and £12,000, for the financial year 2016 / 2017. This information is provided to assist all local companies who believe they may be eligible. This council believes there may be some companies unaware of the substantial reduction in rates available to them as a result of the Small Business Rates Relief scheme. For information on additional retail rates relief please see <http://www.centre-p.co.uk/AdditionalRatesRelief.pdf>

**Updated : Businesses occupying only one property with a rateable value below £6,000 should be paying NO rates. The Chancellor's announcement in the 2016 Budget that the threshold for paying no rates will increase from £6,000 to £12,000 only becomes operational from April 2017.**

These figures are based on the Small Business non-domestic multiplier for 2016-17 which has been set at 48.4p in the pound. Occupiers are asked to note that the Chancellor of the Exchequer announced in the 2015 Autumn Statement that Retail Relief would not be continued as from April 2016, and many businesses occupying shops, pubs and restaurants will note that their rates demands have increased by just over £1,500. This is as a result of the abolition of the Retail Rates Relief Scheme.

**Key: RV - Rateable Value**

**£ - Amount payable after claiming Small Business Rates Relief for financial year 2016 / 2017**

**N.B. These figures may vary by a few pence due to decimal point calculations.**

RV	£	RV	£	RV	£	RV	£
6,050	23.42	7,550	942.78	9,050	2,225.14	10,550	3,870.50
6,100	50.19	7,600	982.13	9,100	2,277.07	10,600	3,935.01
6,150	74.41	7,650	1,018.22	9,150	2,325.01	10,650	3,994.81
6,200	99.02	7,700	1,054.68	9,200	2,373.34	10,700	4,055.00
6,250	127.05	7,750	1,095.29	9,250	2,426.53	10,750	4,120.78
6,300	152.46	7,800	1,132.56	9,300	2,475.66	10,800	4,181.76
6,350	178.26	7,850	1,170.22	9,350	2,525.17	10,850	4,243.13
6,400	207.53	7,900	1,212.08	9,400	2,579.62	10,900	4,310.16
6,450	234.14	7,950	1,250.53	9,450	2,629.94	10,950	4,372.34
6,500	261.11	8,000	1,289.38	9,500	2,680.63	11,000	4,434.89
6,550	291.66	8,050	1,332.50	9,550	2,736.34	11,050	4,503.18
6,600	319.44	8,100	1,372.14	9,600	2,787.84	11,100	4,566.54
6,650	347.61	8,150	1,412.17	9,650	2,839.72	11,150	4,630.28
6,700	379.41	8,200	1,456.55	9,700	2,896.69	11,200	4,699.83
6,750	408.37	8,250	1,497.38	9,750	2,949.37	11,250	4,764.38
6,800	437.73	8,300	1,538.58	9,800	3,021.42	11,300	4,829.30
6,850	470.79	8,350	1,584.23	9,850	3,060.67	11,350	4,900.11
6,900	500.94	8,400	1,626.24	9,900	3,114.54	11,400	4,965.84
6,950	531.48	8,450	1,668.64	9,950	3,168.80	11,450	5,031.95
7,000	565.80	8,500	1,715.54	10,000	3,228.28	11,500	5,104.02
7,050	597.14	8,550	1,758.73	10,050	3,283.34	11,550	5,170.93
7,100	628.86	8,600	1,802.32	10,100	3,338.78	11,600	5,238.26
7,150	664.44	8,650	1,850.48	10,150	3,399.52	11,650	5,311.56
7,200	696.96	8,700	1,894.86	10,200	3,455.76	11,700	5,379.66
7,250	729.87	8,750	1,939.63	10,250	3,512.39	11,750	5,448.15
7,300	766.70	8,800	1,989.05	10,300	3,574.38	11,800	5,522.73
7,350	800.41	8,850	2,034.62	10,350	3,631.82	11,850	5,592.01
7,400	834.51	8,900	2,080.57	10,400	3,689.62	11,900	5,661.68
7,450	866.74	8,950	2,131.25	10,450	3,752.89	11,950	5,737.53
7,500	907.50	9,000	2,178.00	10,500	3,781.53	12,000	5,808.00

This information is provided by **BANKIER SLOAN** Chartered Surveyors. We would welcome the opportunity of assisting any companies requiring further help. It is **still possible** to claim Small Business Rates Relief going back to the financial year 2010 / 2011, and substantial refunds are still available to many small businesses. For **free** advice please contact either your local council or Ian B Sloan FRICS at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk), 01295 688384 / 01608 652888 / 07831 338111 or read our on-line report on Small Business Rates Relief at [http://www.centre-p.co.uk/Small\\_Business\\_Rates\\_Relief\\_.pdf](http://www.centre-p.co.uk/Small_Business_Rates_Relief_.pdf)