

OUTLOOK February 2017

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

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

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

Bankier Sloan are delighted to be able to offer for sale this substantial development site located in Newbold Road, Rugby. Measuring 5,720 square metres, with prominent road frontage within half a mile of Rugby Town Centre, we believe this site ideal for a variety of potential developments, including residential and trade counter operators. Our clients are seeking offers in the region of £1.4 Million. For further details please see http://www.centre-p.co.uk/For_sale_substantial_development_site_rugby.pdf



MORETON-IN-MARSH

**TO LET: 2,800 sq ft Workshop Fosseway Busines Park, Moreton-in-Marsh.
£16,000 p.a. http://www.centre-p.co.uk/Workshop_to_let_Gloucestershire_Oxfordshire.pdf**

Property Requirements

BANKIER SLOAN are seeking on behalf of clients a warehouse in the Banbury area in the region of 12,000 sq ft to 15,000 sq ft, within easy access of the M40, located in Wildmere Road, Beaumont Road or Thorpe Way Industrial Estate.

Also within twenty miles of Banbury we are looking for a 35,000 sq ft to 45,000 sq ft warehouse for an expanding local company.

In the South Northants region we continue our search for a site suitable to build a new 12,500 sq ft modern community facility, with good parking and room for landscaping, ideally located within five miles of Brackley.

Further afield we seek a 4 /5 acre site including a 50,000 sq ft manufacturing unit for a European company. Whilst North Oxfordshire and South Northants would be very acceptable, we are happy to look across to Northampton, Leicester, and Corby etc. A maximum of an hour from Banbury and two hours from London is part of the brief.

If you feel you may have a site which meets any of the requirements above, please email reception@centre-p.co.uk or telephone 01295 688384 to speak to Ian Sloan. Alternatively details can be sent to Bankier Sloan, Sugarswell Business Park, Shenington, Banbury, Oxon, OX15 6HW.

BANKIER SLOAN Chartered Surveyors

Sugarswell Business Park, Shenington, Banbury, Oxon OX15 6HW

Tel: Banbury 01295 688384, Moreton-in-Marsh 01608 652888, Mobile: 07831 338111

email: reception@centre-p.co.uk, www.centre-p.co.uk



Nuneham Courtney: We have received instructions to offer on lease this unique retail unit, located in the picturesque village of Nuneham Courtney on the A4074 between Cowley and Dorchester on Thames, six miles south of Oxford city centre. Located on a busy main road this property is available on a new lease at an initial rent of £12,000 per annum. Please email reception@centre-p.co.uk or call Ian Sloan on 01295 688384 for further detail or to arrange a viewing.

BUCKINGHAM



Unique Town Centre Freehold for Sale.
The Old Telephone Exchange, Buckingham
 Considerable potential for improvement or redevelopment for commercial purposes, or subject to planning, for residential redevelopment. Offers in the region of £300,000.
http://www.centre-p.co.uk/For_Sale_Town_Centre_Property_Buckingham.pdf



Small Business Rates Relief

There are only 8 months left to claim Small Business Rates Relief under the 2010 Valuation List.

We estimate based on government figures, that the government is holding £834 million to give back to small business. The deadline for claiming is September 2017. If you are currently operating your business from a single property with a Rateable Value of £12,000 or less and have not claimed Small Business Rates Relief, please email reception@centre-p.co.uk or view www.centre-p.co.uk/Small_Business_Rates_Relief_2017_2018.pdf.

BANBURY



TO LET: 822 sq ft Office / Showroom. Weavers Court, Beaumont Road Ind Estate, Banbury, OX16 1SD. Prominent Location. New Lease. £8,000 p.a.
<http://www.centre-p.co.uk/Beaumont%20Road%20AUG16.pdf>



Yard to let, Kings Sutton: This substantial 18,000 sq ft yard would be the ideal base for a local company seeking inexpensive open storage. The site has been used for many years as a business location and is currently occupied by my clients, the freeholders, who will shortly be vacating. For further details please see http://www.centre-p.co.uk/Yard_to_let_Kings_Sutton.pdf

NAPTON Under Offer



TO LET: 2,400 sq ft Rural Industrial Unit, Napton, Nr. Southam. New Lease. £15,000 per annum. Established Industrial Location. Good Security.
http://www.centre-p.co.uk/To_Let_Napton.pdf



Edited by
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BANKIER SLOAN

If you are reading this issue in a print version, we recommend you visit our website at www.centre-p.co.uk/OUTLOOKFebruary2017 in order to benefit from the various links found in this newsletter.



TYSOE, Warwickshire

TO LET: 4,300 sq ft Workshop, Brixfield Park, Nr. Tysoe. New lease. Rent: £20,000 p.a.

http://www.centre-p.co.uk/To_let_workshop_Kineton.pdf



Offices within a detached office block. Rents from £65 per week

http://www.centre-p.co.uk/To_let_workshop_Kineton.pdf

Workshop & Large Yard, Croughton: This rural workshop, measuring approximately 2,500 sq ft with internal office, is situated within Park End Industrial Estate, close to Banbury, Brackley, Bicester and the M40 Motorway. The property benefits from B2 General Industrial planning permission, including a spray booth and Warehouse and Distribution Uses. Available on a new three or six year lease, at an initial rent of £1,000 per month, this workshop would be ideal for a variety of uses, which might include a business that appreciates the substantial yard which lies adjacent to this village workshop. For further details please view http://www.centre-p.co.uk/To_Let_Workshop_Croughton.pdf or email reception@centre-p.co.uk.



BANBURY Available April 2017



TO LET: Modern Industrial Unit. Thorpe Drive, Banbury. Ground Floor: 12,500 sq ft, plus additional 8,000 sq ft mezzanine & enclosed yard. £55,000 per annum. http://www.centre-p.co.uk/Industrial_Unit_Banbury_To_Let.pdf

For the full list of all our Available Properties please see <http://www.centre-p.co.uk/availableproperties.htm>

Commercial Property Survey: If you would like to receive a copy of the recently published RICS Q4 2016: **UK Commercial Property Market Survey**, which is the most recent UK wide survey of agents and their views on the commercial property market, please e-mail reception@centre-p.co.uk writing Q4 Commercial Property Survey in the SUBJECT BOX and this will automatically be sent to you. BANKIER SLOAN are once again pleased to have been invited to contribute to this quarterly report.

January OUTLOOK: A few have enquired in the last month if they have been deleted from our data-base because they did not receive a January OUTLOOK. For the first month since August 2014 we didn't publish OUTLOOK. For those who are interested copies of back-dated issues can be found on-line at <http://www.centre-p.co.uk/LATESTNEWSMAIN.htm> going back seven years. We are always grateful for any comments we receive.

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BUSINESS RATES from 1st April 2017

Article by Ian B Sloan, BANKIER SLOAN for Punchline Magazine
<http://www.punchline-gloucester.com/>

As many businesses will be aware, the Valuation Office have undertaken a revaluation of all business premises. The new Valuation List will become operational as from 1st April 2017. The draft Valuation List was first published on the 1st October 2016 and most businesses will have been sent notification of their new Rateable Value.

Many businesses have seen their Rateable Values unaffected. Most market town retailers are unlikely to have seen an increase, although some industrial occupiers will be affected. The new Rateable Value is meant to represent the market rental value of each individual property as at the 1st April 2015. If you are considering appealing against your new Rateable Value, and you are currently a tenant, you are strongly advised to establish what rent you were paying two years ago in April 2015, before undertaking a formal appeal, which may result in an increase in your Rateable Value.

The most significant development for most readers of *Punchline* will be the increase in the threshold for 100% rates relief from £6,000 Rateable Value to £12,000 Rateable Value. If your business operates from a single property and your Rateable Value is less than £12,000 you will therefore pay no rates. If you occupy a property with a Rateable Value between £12,000 and £15,000 there is tapered relief, and this will make a significant difference. For example a local retailer operating a shop in Bourton-on-the-Water, having a Rateable Value of £13,250, will pay just £2,580 a year from the 1st April 2017 as opposed to £6,400 pa in the last financial year.

It has been brought to my attention that a number of companies have resurfaced offering their expertise to businesses, many promising the impossible. In the last three months I have heard of a number of companies who have told businesses that they are still able to obtain reductions in their rateable value going back to April 2010. This is incorrect.

More significantly, these advisors are asking businesses to sign documents, and in some cases pay up-front fees, on the basis that they will be able to obtain a reduction in their rateable value under the list that will operate from 1st April. Some town centre shops may see a reduction in their rateable value as a result of the decline in town centre rents, and therefore some reductions in rates payable are expected to come automatically. Businesses in some cases are being asked to give away up to 30% of the reduction in rates payable for the life time of the new Valuation List; a planned five year period. I have seen the terms of one standard contract which states the fees are based on 25% of the reduction of the Rateable Value (not rates payable) for one year in each valuation period covered by the 2010, 2017 and 2022 Valuation Lists! Another standard contract states that the fee is based on 20% of the reduction in the rates payable, however this is brought about; so this will mean that when the threshold for 100% rates relief increases in April, the rate payer if they have signed this Contract of Engagement will be obliged to pay a fee based on a gain that was automatically coming their way.

If you are approached in the next few months please consider seeking a second opinion. Your local council will give you assistance; they would much prefer to deal with local businesses than nationally based "rating advisors" working solely on commission.

BANKIER SLOAN
reception@centre-p.co.uk, www.centre-p.co.uk

TO LET

Banbury Town Centre

Former dental surgery
suitable for a variety of alternative uses
which might include
solicitors, estate agents and accountants

43 Castle Street, Banbury
New Lease. £16,000 p.a.

http://www.centre-p.co.uk/Castle_Street_Banbury.pdf

