

OUTLOOK March 2016

Banbury 01295 688384



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

NEWS RELEASE 25th February 2016

WARNING: SUBSTANTIAL RETAIL RATES RISE

The majority of town centre retailers will receive a major shock when their new rates demands arrive in the next couple of weeks. Most retailers have benefitted from the Retail Rates Relief Scheme over the last two years, a scheme brought in to help re-generate town centres, however Ian Sloan of Chartered Surveyors BANKIER SLOAN, warned this week “*The Chancellor did **not** announce the renewal of this scheme in his autumn statement in November, and as a result almost all independent retailers will see their rates bill rise from 1st April by just over £1,500 per year. Retailers with rateable values above **just £8,250** will see the substantial increase. Whilst the basic rate in the £ has only increased by 0.8% the abandonment of the retail relief scheme will come as a major blow, and shock to many town centre businesses.*”

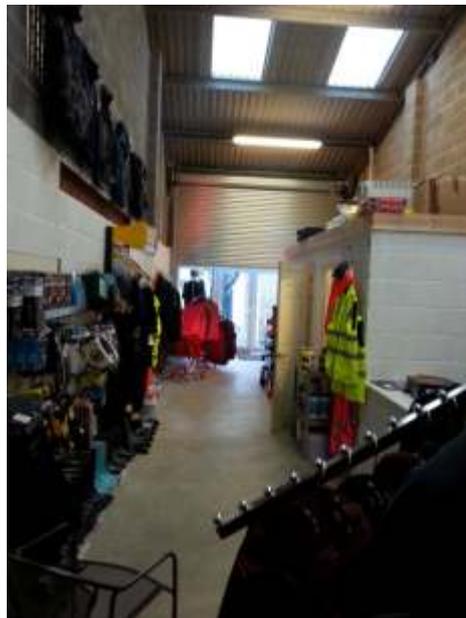
Small Business Rates Relief (SBRR) which is a “self-funding” scheme according to Ian Sloan, will remain in place and is available to any business, not just retailers, with rateable values under £12,000. Ian Sloan a Chartered Surveyor who has promoted the SBRR scheme across the country over the last few years is keen to insure small businesses receive all the reliefs available and warns businesses not to rely on information found on many council web-sites. FREE information on the business relief scheme as it will operate in the coming financial year is available on line at: www.centre-p.co.uk/Small_Business_Rates_Relief_2016_2017.pdf.

Major out-of-town retailers are not being effected by the imminent increase, because they did not benefit from the original Retail Rates Relief Scheme.



TO LET: 740 sq ft Workshop / Showroom / Storage, Fosseyway Business Park, Moreton in Marsh GL56 9NQ. New Lease. £8,000 per annum. Available due to relocation.

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



MADE IN MORETON

Promoting local business

MADE IN MORETON

Moreton-in-Marsh

Moreton-in-Marsh Business Association (MIMBA) is again pleased to present MADE IN MORETON, a month-long celebration of everything produced in and around the town as a way of supporting and promoting local businesses. The variety of companies taking part this March makes MADE IN MORETON well worth a visit. You will be able to enjoy waffle making to clock making, art to cars, metal fabrication to railway benches, and live music to floral designs, to name but a few. For a full list of events please see http://www.centre-p.co.uk/MADE_IN_MORETON.pdf



TO LET: 1,500 sq ft Workshop, plus excellent 6,000 sq ft Fenced Yard & 1,500 sq ft Upper Floor Mezzanine, Thorpe Way Industrial Estate, Banbury. New 6 year lease. £19,000 p.a.
http://www.centre-p.co.uk/Workshop_to_Let_Thorpe_Way_Industrial_Estate2.pdf



FOR SALE: Investment Site
Midland Road, Nuneaton, CV11 5DZ
Freehold: £250,000
Current Rental Income of £20,000 p.a.

2016 BUDGET : The Chancellor will announce in his Budget on 16th March what long term plans he has for the “REFORM” of existing Business Rates. BANKIER SLOAN made a formal submission to the REVIEW process started 18 months ago by the then coalition government and we still believe our suggestion will be the easiest reform to implement, and the cheapest, which is simply to increase the existing threshold for Small Business Rates Relief from RV £6,000 (where rates become payable) to RV £20,000 and then taper the relief to £30,000, by this method we estimate 85+% of businesses will be relieved from paying rates. To make this work the one off increase for those with larger premises will need to be around 13%. See our lead story in OUTLOOK April 2015 www.centre-p.co.uk/OutlookAPRIL15.pdf



TO LET Excellent Workshop, 4, Overfield, Thorpe Way Industrial Estate, Banbury OX16 4XR.
Ground floor 1,970 sq ft. Rent £15,000 p.a.

BANKIER SLOAN
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