

OUTLOOK March 2019

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

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

Banbury: 01295 688384, Mobile: 07831 338111

We have been pleased to receive some excellent new instructions in the last month, some of which we feature in this month's OUTLOOK. We are always pleased to advise new and existing clients on any commercial or industrial property issues. Much of our work involves on-going management, including lease renewals and rent review negotiations, although our agency work is probably what we are best known for. Should you plan to visit our office, please do contact us first because we spend a considerable amount of time "out-and-about" visiting new sites and many of our client's existing tenants. Visitors will be very welcome. We have an excellent new coffee house adjacent to our offices.

TO LET: Newly converted rural workshops Sutton-under-Brailes



Reservation now being taken.
Rents from £6,000 per annum plus service charge.
For full details please contact reception@centre-p.co.uk

TO LET: 5,000 sq ft Workshop Unit 5, Station Approach, Banbury



New Lease. £18,000 per annum plus VAT
www.centre-p.co.uk/5,000sqft_Unit-to-let-Banbury

TO LET: 500 sq ft Retail / Shop 46 Parsons Street, Banbury OX16 5NA



New Lease. £8,500 per annum.
http://www.centre-p.co.uk/Shop_to_let_Parsons_Street_Banbury2019.pdf

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TO LET: 320 sq ft Shop / Office

49 Richmond Street, King's Sutton, OX17 3RT



New 3 Year Lease @ £5,200 per annum

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

Potential Retail Development, Banbury: Bankier Sloan have been instructed to act on behalf of retained clients to assist in securing potential occupier(s) for a new out-of-town retail unit on the Oxford Road. We are open to suggestions from potential occupiers. Interest parties are asked to contact Ian Sloan at reception@centre-p.co.uk / 01295 688384 for further information about this exciting new development.



**TO LET: Sugarswell Business Park, Shenington.
3,500 sq ft Workshop. £40,000 per annum.**

http://www.centre-p.co.uk/To_let_workshop_Banbury_Unit15.pdf



**TO LET: 550 sq ft First Floor Office, Shenington,
Banbury £8,000 per annum. New Lease.**

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

TO LET: Milton-under-Wychwood

We are pleased to be offering accommodation at this excellent location. All premises are available on three, four or five year leases. The landlords will take responsibility for the structure of the premises, with the tenants being responsible for the internal repair and maintenance. In addition to the rent and service charge each tenant will be asked to contribute between £150 and £375 per annum towards the annual insurance premium of their accommodation.

WORKSHOP / STORAGE SPACE



UNIT 18, Bays 2 & 3

Two units each measuring 1,050 sq ft. These units are available either on individual leases at £8,500 p.a. plus VAT, or combined at £16,500 p.a. plus VAT. A service charge of 5% of the passing rent will also be payable.



UNIT 18, Bay 5

**Size : 1,050 sq ft. Rent : £8,500 p.a. plus VAT.
Service Charge : 5% of the passing rent.**

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

Freehold for sale: Buckingham

The Old Telephone Exchange, MK18 1JT

We have been instructed to offer for sale this town centre property, which for many years has been used as the base for Home Appliances, a traditional white goods business. This property offers considerable potential for improvement or redevelopment for commercial purposes, or subject to planning for residential redevelopment. We are seeking offers in the region of £300,000.

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

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Impact of Commercial Property Development:

This research investigates the impacts of commercial property developments (CPD) on local labour markets and productivity.

This government research paper published on the 6th February caught my attention and I thought would be of interest to OUTLOOK readers. It was a subject that I thought would be of particular interest to my fellow Chartered Surveyors and to planning consultants who may wish to convince local authorities that any proposed scheme would have limited impact on the local community. I started to read this document but was totally confused by page 53 which sets out the "methodology" used for this research. I would be very grateful if any reader could explain this to me. For those requiring a few hours, or even days, of informal reading to meet their CPD requirements I would highly recommend this document and look forward to receiving any comments / views relating to this review. Please email me at reception@centre-p.co.uk To view this paper please click <https://www.gov.uk/government/publications/impacts-of-commercial-property-development> and then click the link under DOCUMENTS.

Business Rates:

Most readers will receive their new rates bill in the next thirty days and many retailers should see a reduced bill as a result of the government's Retail Rates Relief Scheme introduced following the Chancellors 2018 Budget. If you are a retailer, and this category is fairly broad, your net bill should reduce by 33%, if your rateable value is under £51,000 per annum. Please do email us if you have any issues at reception@centre-p.co.uk.

TO LET: 2,500 sq ft Workshop Croughton, Brackley, NN13 5GR



We have instructions to market this 2,500 sq ft workshop, with additional mezzanine, situated approximately one mile from Croughton village centre. Our clients live adjacent to the premises making them an ideal location for a business seeking long or short term secure storage. This unit is available on a new lease at a rent of £15,000 per annum. Please see http://www.centre-p.co.uk/Workshop_to_let_Croughton_Brackley.pdf

TO LET: Milton-under-Wychwood TWO STOREY OFFICES WITH WORKSHOP / STORAGE



UNIT 14 Available due to relocation

Rent : £8,500 p.a. plus VAT.

Service Charge : 5% of the passing rent.



UNIT 9a

Rent : £6,000 p.a. plus VAT

Service charge : 5% of the passing rent.

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

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TO LET: 750 sq ft Workshops Thorpe Way Industrial Estate, Banbury



Assignment of Existing Lease. £8,000 p.a

<http://www CENTRE-P.CO.UK/TO%20LET%20Unit%2016,%20Thorpe%20Way,%20Banbury.pdf>

TO LET: 822 sq ft Office / Showroom Beaumont Road. Banbury New Lease. £8,000 per annum plus VAT

http://www CENTRE-P.CO.UK/To_Let_Beaumont_Road_Banbury.pdf



MUSIC FESTIVALS 2019

BANKIER SLOAN have been delighted to provide profession advice to members of the Association of Independent Festivals for a number of years, with particular reference to BUSINESS RATES . If you are planning to attend any of these 65 music festival in 2019 please let us know, we may see you there. Please see <https://aiforg.com/wp-content/uploads/2019-AIF-Member-Festival-Dates-1.pdf>

THE SUPREME COURT JUDGEMENT Estate Agents fees, 3th February 2019

My summary!

Developer asks agent to find purchaser for flats. Agent introduces purchaser to property, but not in writing and with no formal contract. Agent tells court they had agreed 2% + vat during a telephone conversation . Prospective purchaser buys premises (£2.1m worth). Developers says sorry I'm not paying. Eleven years later The Supreme Court has now backed the agent's position and now needs to pay agent 2% (£42,000) + vat . See full judgement at <https://www.supremecourt.uk/cases/docs/uksc-2016-0223-judgment.pdf>

Residential Development Site for sale, Banbury:

We have been pleased to receive instructions in the last fortnight to seek a developer for a town centre site currently used as a car park. This is now surplus to our clients requirements. We estimate that it will be suitable for the construction of up to twelve apartments. We would be keen to hear from any investors / developers wishing more details. Over the years Bankier Sloan have received a number of similar instructions because we believe the vendors can be totally confident that we will not act for the purchasers in disposing of any premises constructed on such sites. We do not deal in residential property and therefore there is no possibility of a conflict of interest occurring.

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