

# OUTLOOK DECEMBER 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



Happy Christmas! We have had a good year, receiving instructions from new clients and assisting many long established clients meet their ever changing requirements. The Brexit vote in the summer certainly caused some initial concern, but for the vast majority it is "business as usual". Leases need to be renewed, rent reviews continue to take place, and industry continues to cry out for workshop accommodation.

In early September the draft 2017 Valuation List was published and we are pleased to have already advised a number of clients on how to mitigate their rates payments in conjunction with The Chancellor's confirmation in the Autumn Statement that the Small Business Rates Relief scheme will be enhanced, benefiting many more businesses. We have produced, as page 4 of this issue, a table giving precise figures for those with rateable values below £15,000. Please read carefully, as many businesses will need to apply for this relief for the first time. It will not be given automatically by your council.



**CAFE**



## Unique Town Centre Freehold for Sale.

### The Old Telephone Exchange, Market Hill, Buckingham 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 Appliance, a traditional white goods business. This property offers considerable potential for improvement or redevelopment for commercial purposes, or subject to planning, for residential redevelopment. Offers in the region of £300,000. See [http://www.centre-p.co.uk/For\\_Sale\\_Town\\_Centre\\_Property\\_Buckingham.pdf](http://www.centre-p.co.uk/For_Sale_Town_Centre_Property_Buckingham.pdf)



**TO LET: 872 sq ft Cafe,  
Pioneer Square,  
Bicester OX26 6EX.**

New lease. £16,750 p.a.  
[http://www.centre-p.co.uk/Cafe\\_to\\_let\\_Bicester.pdf](http://www.centre-p.co.uk/Cafe_to_let_Bicester.pdf)

**Urgent Requirement:**  
35,000 sq ft to 45,000 sq ft  
warehouse, Banbury for  
expanding local company  
who may consider any unit  
within 20 miles, including  
Towcester, Daventry,  
Warwick and Leamington.

All details please to  
[reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

# BANKIER SLOAN Chartered Surveyors

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

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email: [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk), [www.centre-p.co.uk](http://www.centre-p.co.uk)



**TO LET: New 400 sq ft Office, Banbury. Available Freehold at £225,000 or on a new 3 or 6 year lease at £14,000 p.a.**  
[http://www.centre-p.co.uk/Office\\_to\\_let\\_Banbury.pdf](http://www.centre-p.co.uk/Office_to_let_Banbury.pdf)



This 2,800 sq ft excellent workshop has until recently been used as an engineering workshop but would suit a variety of uses, including a showroom, on this centrally located business park within two hundred yards of Moreton-in-Marsh town centre. Currently being redecorated, this unit is available on a new three or six year lease at an initially rent of £16,000 per annum, plus VAT.  
[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Gloucestershire\\_Oxfordshire.pdf](http://www.centre-p.co.uk/Workshop_to_let_Gloucestershire_Oxfordshire.pdf)



**TO LET: Open Storage Yards at Aynho, Nr Banbury. New Leases. £70 & £90 per week.**  
[http://www.centre-p.co.uk/Yards\\_to\\_let\\_Banbury.pdf](http://www.centre-p.co.uk/Yards_to_let_Banbury.pdf)



**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)



**Offices within a detached office block. Rents from £65 per week**  
[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Kinerton.pdf](http://www.centre-p.co.uk/To_let_workshop_Kinerton.pdf)



**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>



**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\\_Kinerton.pdf](http://www.centre-p.co.uk/To_let_workshop_Kinerton.pdf)

# BANKIER SLOAN

**Banbury 01295 688384**  
**Moreton-in-Marsh 01608 652888**  
**Mobile: 07831 338111**  
**email:reception@centre-p.co.uk**

# Property Requirements

We are always delighted to receive instructions to acquire property on behalf of clients. Bankier Sloan has regularly undertaken this work and the results for most clients have been excellent, although we accept that sometimes clients requirements are impossible to meet!

At the current time we have clients seeking a warehouse in the Banbury area in the region of 12,000 sq ft to 15,000 sq ft. This needs to be within easy access of the M40. We anticipate a location such as Wildmere Road, Beaumont Road or Thorpe Way Industrial Estate. Please forward any details to [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk).

We continue to search in the South Northants region for a site suitable to build a new 12,500 sq ft modern community facility, with good parking and room for landscaping. Our clients have substantial funds available for this project and believe that a location within five miles of Brackley (probably rural) will be the best solution for this unusual requirement. If you know of a suitable site please email as above or telephone 01295 688384 / 07831 338111 to speak to Ian Sloan.

Further afield we have just received instructions to acquire 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. All ideas welcome.



**TO LET: 43, Castle Street, Banbury. Former dental surgery suitable for a variety of alternative uses, which might include solicitors, estate agents and accountants. New lease. £16,000 per annum.**  
[http://www.centre-p.co.uk/Castle\\_Street\\_Banbury.pdf](http://www.centre-p.co.uk/Castle_Street_Banbury.pdf)

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



**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. Available February 2017.** [http://www.centre-p.co.uk/Industrial\\_Unit\\_Banbury\\_To\\_Let.pdf](http://www.centre-p.co.uk/Industrial_Unit_Banbury_To_Let.pdf)



We are offering, on unquestionably the finest rural development in the region, superb offices & workshops totalling 3,840 sq ft, with excellent reception facilities and unlimited parking. Also benefiting from super-fast broadband and CCTV security. Located 6 miles from Banbury. New lease. £32,000 p.a. For full details please see [http://www.centre-p.co.uk/To\\_let\\_workshop\\_Shenington\\_Banbury.pdf](http://www.centre-p.co.uk/To_let_workshop_Shenington_Banbury.pdf)

**Edited by : Ian B Sloan FRICS**

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# Small Business Rates Relief 2017 / 2018

Below is a table showing a sample of rates which will be payable from April 2017 by businesses claiming Small Business Rates Relief who occupy a single property having a Rateable Value between £12,000 and £15,000, for the financial year 2017 / 2018. Bankier Sloan believes there may be some companies still unaware of the substantial reduction in rates already available to them as a result of the Small Business Rates Relief scheme, which was last updated in October 2010.

**After April 2017 businesses occupying only one property with a rateable value below £12,000 should be paying NO rates.**

These figures are based on the Small Business non-domestic multiplier for 2017-18 which has been estimated at 0.467 in the pound.

Key: RV - Rateable Value

£ - Amount payable after claiming Small Business Rates Relief for financial year 2017 / 2018

N.B. These figures may vary by a few pence due to variations in decimal point calculations by different councils.

RV	£	RV	£
12,050	93.40	13,550	3,269.35
12,100	188.16	13,600	3,387.73
12,150	283.70	13,650	3,506.00
12,200	378.30	13,700	3,626.32
12,250	474.82	13,750	3,733.17
12,300	574.41	13,800	3,866.76
12,350	670.17	13,850	3,988.13
12,400	764.38	13,900	4,111.58
12,450	872.12	13,950	4,234.52
12,500	969.02	14,000	4,354.31
12,550	1,070.19	14,050	4,484.02
12,600	1,176.84	14,100	4,609.29
12,650	1,274.86	14,150	4,735.72
12,700	1,378.35	14,200	4,862.80
12,750	1,488.56	14,250	4,991.06
12,800	1,587.65	14,300	5,119.43
12,850	1,693.47	14,350	5,249.24
12,900	1,807.29	14,400	5,379.84
12,950	1,907.42	14,450	5,511.21
13,000	2,021.64	14,500	5,643.37
13,050	2,133.02	14,550	5,775.62
13,100	2,243.36	14,600	5,908.65
13,150	2,354.48	14,650	6,045.88
13,200	2,465.76	14,700	6,178.41
13,250	2,578.43	14,750	6,314.45
13,300	2,691.27	14,800	6,451.28
13,350	2,805.50	14,850	6,588.20
13,400	2,921.14	14,900	6,726.59
13,450	3,036.94	14,950	6,865.75
13,500	3,152.25	15,000	7,005.00

## IN BRIEF

It is still possible to claim Small Business Rates Relief under the 2010 Rating List. We advise you to claim your refund a.s.a.p. **Example:** If you occupy a property with a Rateable Value of £6,000, and it is your *only* commercial property and you have been in occupation since April 2010, and you have *not already claimed* Small Business Rates Relief, your refund will be in excess of £17,500.

Many local authorities continue to promote this scheme incorrectly on their web-sites. For details of the existing scheme we advise you to view [http://www.centre-p.co.uk/Small\\_Business\\_Rates\\_Relief\\_2016\\_2017.pdf](http://www.centre-p.co.uk/Small_Business_Rates_Relief_2016_2017.pdf)

The threshold for obtaining 100% rates relief will increase from the current level of £6,000 to the new level of £12,000 in April 2017.

Business that operate a single property with Ratable Values between £12,000 and £15,000 will see substantial savings from April 2017 but this will not be given automatically, you will need to claim this discount via your local authority.

For further assistance or information please view our website at [www.centre-p.co.uk/Small\\_Business\\_Rates\\_Relief\\_.pdf](http://www.centre-p.co.uk/Small_Business_Rates_Relief_.pdf) or contact Ian B Sloan FRICS.

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***Dated: December 2016***

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)