

FOR SALE: 994 Year Lease INVESTMENT Market House, Market Place, Deddington, OX15 0SB



£185,000

Autumn 2020

Existing Business Unaffected

Viewing via agents: **BANKIER SLOAN**

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

Tel: Banbury 01295 688384, Mobile: 07831 338111

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

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September 2020

Accommodation: We have been instructed by executors to offer this attractive lock-up ground floor investment. The premises consist of a shop frontage measuring 14' 4" x 31' and a kitchen that measures 8'6" x 18'6" plus washroom facilities.

Above the ground floor office are two further floors, the first is held by the owner occupier on a 999 year lease from November 2014, the top floor forms part of the adjacent freehold residential property and is therefore a flying freehold.

Deddington is an attractive and thriving village approximately five miles south of Banbury.

Tenure: We are seeking offers in the region of **£185,000 (one hundred and eighty five thousand pounds)**.

Existing Tenant: The current tenant has been in occupation since August 2012, originally on a three year lease before taking out a ten year lease in August 2015 at a rent of £15,000 per annum. The freeholders have recently agreed with the tenant that there would be no increase in the rent at the five year rent review date (August 2020) for the remainder of the lease term. The tenant maintains the interior of the property, which is in an excellent condition.

Insurance: The current tenant reimburses the freeholders the annual insurance premium.

Subject to Contract

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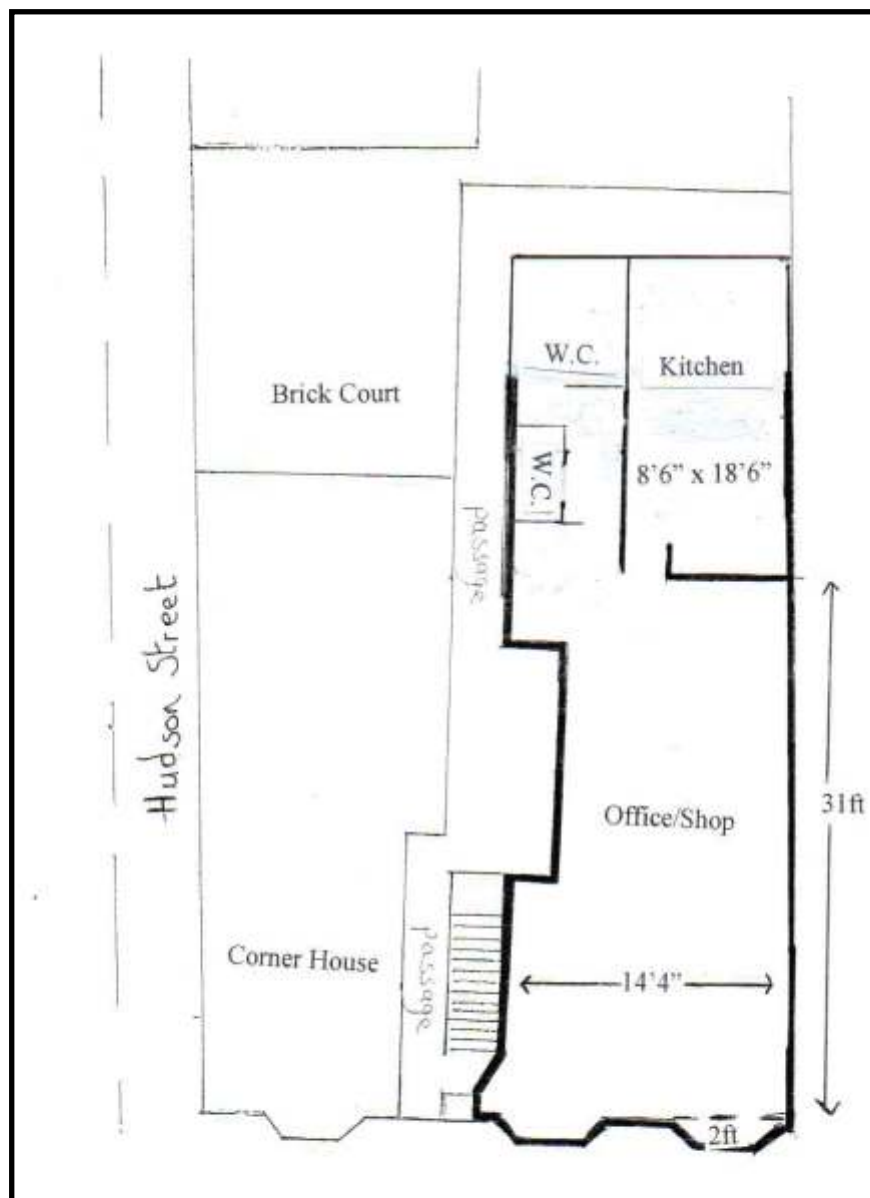
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Planning Note: In October 1998 the then owners of the property entered a Deed of Agreement with Cherwell District Council that the property would not be used as a restaurant. This was entered into when the well established restaurant (Dexters of Deddington Ltd) then operating in the building moved across the Market Square.

Legal Fees: A purchaser will be asked to contribute £750 plus VAT towards our client's legal costs, this to be paid as solicitors are instructed.

Rateable Value: These premises have a rateable value of £7,800, with rates payable of £3,892 . Rates are the responsibility of the tenant.



Special Notice: Prospective purchasers are asked not to visit the premises without an appointment, if they wish to view, as this is a working office and like all offices at the current time COVID19 restrictions are operating.



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