

SPECIAL EDITION

OUTLOOK April 2011

A monthly e-newsletter covering Industrial, Commercial & Retail Property, in North Oxfordshire, North Gloucestershire, South Northants and South Warwickshire.

Published by **BANKIER SLOAN CHARTERED SURVEYORS.**

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

Welcome to our many loyal on-line readers, as well as what we hope will be many hundreds of North Oxfordshire based companies to whom a printed version of this special edition is being hand delivered. Our existing readers will know that we aim to produce on a monthly basis an e-newsletter which is both informative and interesting, covering not only premises we have been instructed to market, but also links to government and local authority sites that we think may be of general interest to those in business.

First produced in 2002, we will reach our 100th edition later this year. Should you wish to receive future editions and you are not already on our e-mailing list, please write to reception@centre-p.co.uk just writing YES PLEASE in the subject box and you will automatically be added to our future e-mailing list.

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In the last three weeks we have received instructions to deal with four properties in the centre of Banbury, two being lock-up retail units, one in Parsons Street and the other in Calthorpe Street. The property in Parsons Street offers an excellent opportunity for a start-up business to test the market, at an incredibly competitive rent of just £5,000 per annum. 64 Calthorpe Street is close to the Post Office in one of the few parts of town that still has passing traffic!



On the industrial side we have a client who is about to combine two adjacent properties in Broad Street to form a ground floor unit totalling approximately 3,800 sq ft. We think this would be ideal for either a leisure use (a fitness club or dance studio) or as an excellent town centre workshop probably being operating in conjunction with a nearby property. Although mainly located behind existing retail units this property can be seen from Broad Street. For details please view our Available Properties list at <http://www.centre-p.co.uk/availableproperties.htm>

TO LET: Retail Premises, Banbury Town Centre Locations



**8 Parsons Street,
Banbury OX16 5LW.
Approx' 580 sq ft.
Town Centre
Location. £5,000 p.a.
One year lease
available**

<http://www.centre-p.co.uk/8%20Parsons%20Street.pdf>

**64, Calthorpe Street,
Banbury OX16 5EX.
Town Centre
Location.
New Lease.
£12,000 per annum.**

<http://www.centre-p.co.uk/64%20Calthorpe%20Street.pdf>



If you are reading this newsletter in its paper version we strongly recommend that you go to our website at www.centre-p.co.uk, and click **April Newsletter** in order to take advantage of all the links.



Edited by
Ian B Sloan FRICS

Our final new instruction in Banbury is to re-market a property in Lower Cherwell Street at a **much reduced price** as our client urgently needs to dispose of this property. We believe it offers an excellent opportunity for a potential owner/occupier who may wish to generate income from other parts of the unit. See <http://www.centre-p.co.uk/Lower%20Cherwell%20Street,%20Banbury.pdf>



Tel: 01869 338866

www.centre-p.co.uk

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Small is beautiful: Here are a variety of properties at rents of less than £150 per week.



TO LET: Fosseway Business Park, Moreton-in-Marsh, Well decorated 325 sq ft Office. New Lease. £65 per week.

For details please view our Available Properties list at <http://www CENTRE-p.co.uk/availableproperties.htm>



FOR SALE/TO LET: Excellent Detached Office/Workshop Northend, Nr Fenny Compton. New Lease at £5,500 p.a. £85,000 Freehold.

<http://www CENTRE-p.co.uk/Northend.pdf>



To Let Excellent Offices, Thorpe Way, Banbury. Approx. 945 sq ft, 1,483 sq ft or 2,428 sq ft. £7.50 per sq ft p.a.

<http://www CENTRE-p.co.uk/New%20offices%20at%20Exclusive.pdf>



TO LET: Middleton Cheney. 650 sq ft Rural Office. £7,200 p.a. New Lease.

<http://www CENTRE-p.co.uk/Middleton%20CheneyFEB2011.pdf>



Recently re-decorated workshop, with existing equipment. Brackley 1,400 sq ft.

New lease. £8,400 p.a.

<http://www CENTRE-p.co.uk/3%20Ridings%20Court,%20Brackley.pdf>



TO LET: New Small Industrial Units, Wendlebury. 660 sq ft at £90 per week, 1,110 sq ft at £140 per week & 1,300 sq ft at £160 per week.

For details please view our Available Properties list at <http://www CENTRE-p.co.uk/availableproperties.htm>

Pot Hole Repair funding: The Chancellor announced on the 23rd February that ALL councils would share in a £100,000,000 pot to fill holes in the road, caused by the winter weather, in the budget he announced this figure will double, and for example two councils covering this area, Oxfordshire and Gloucestershire will get £3,524,553 and £3,605,520 respectively. I suggest if you know of a pot hole that needs filling you write to your local County Council NOW asking / pleading with them to repair your road. Correctly they often argue that they don't know where every pot hole is...so tell them, otherwise I can see this being a very useful sum that will rapidly disappear into a much bigger hole. Don't let them tell you they don't qualify...its being SENT to them by central government...and they haven't had time to spend it!

Chartered Surveyors Fees: As many regular readers will know I seek professional opinions from fellow chartered surveyors and solicitors on a regular basis and I would be very interested to hear from both professions who may have been involved recently in dilapidation claims and whether they are finding chartered surveyors are continuing to seek fees when acting for landlords based on the potential cost of the dilapidations claim. I recently came across a firm who insisted this is the way they have always operated and would do in future. For example they wanted 5% of the first £5,000, 3% of the next £20,000 and 2% of all other costs. I am of the opinion that this is no longer

“best practise” but I would be very interested in any views on this matter, and for those who are kind enough to respond I will produce a little briefing paper summarising all parties opinions and will circulate this back to those who contribute.

Available Properties Listings: We are proud of the fact that our website is, we believe, the most visited site covering industrial and commercial property in the region. We do not pay for advertising on search engines such as **Google**, but if for example you type in “Available Properties, Banbury” we are the first listed above, not only our friendly rivals dealing with

commercial property, but also all house agents. Phrases such as “Workshop Units, Banbury”, “Available Premises, Banbury” and “Industrial Units, Banbury” will usually give the same result. We are at the top, not by chance, but because we are the most *hit* site covering this type of property across the region. Our list of Available Properties is updated constantly (sometimes 5 or 6 times a week). We really would encourage all readers to visit our site at <http://www CENTRE-p.co.uk/availableproperties.htm> as this is our preferred means of promoting all premises we have been asked to market. We believe it is one of the most important reasons why we obtain such good quality and varied instructions across a region in which we have considerable expertise and experience over nearly three decades.

www CENTRE-p.co.uk

01869 338866

02476 545556

01608 652888



TO LET: Thorpe Way, Banbury.
2,000 sq ft Workshop, 1,500 sq ft First
Floor Storage & 1,000 sq ft Offices.
New Lease. £17,000 p.a. plus VAT.

http://www.centre-p.co.uk/Backup_of_Oast&RSFabricationsFEB2011.pdf



Open Storage / Haulage Yards, Aynho.
2,745 sq ft & 6,970 sq ft. New leases.
£3,750 p.a. & £8,500 p.a. <http://www.centre-p.co.uk/Yard%20at%20AynhoMARCH2011.pdf>



TO LET: Excellent Offices Centrepont,
Deddington. £80 to £125 per week.
<http://www.centre-p.co.uk/Excellent%20Offices-Deddington.pdf>



TO LET: Industrial Premises, Heath
Business Park, Wolston, Rugby. 1,500 sq ft
& 900 sq ft at £7,500 p.a. & £4,000 p.a.
<http://www.centre-p.co.uk/Heath%20ParkWolstonFEB2011.pdf>

The Rrrrr Factor: Yes, April sees a change in the rating regime, and although the government in last week's budget extended the rates relief for small businesses until October 2012, which is excellent news, they have not altered their plan to charge 100% rates on empty properties which have a rateable value in excess of £2,600 (after the initial void period allowed for marketing). This is a financial blow for many and if you are now paying rates on an empty property we would be happy to advise you as to how we believe there are legal ways to reduce your liability over the coming months, and at the same time should you wish us to assist in the marketing then of course we would be happy to do so. As rents in many cases are falling the rates liability due to occupiers is becoming a greater percentage of the overall cost of occupying a building and we believe that it is very important that you obtain good professional advice.



TO LET: Upper Heyford.
Exceptional Small Detached
Office with Excellent Parking and
Garden. £4,950 p.a. New lease.

<http://www.centre-p.co.uk/Upper%20HeyfordOCT2010.pdf>



TO LET : Field View Park,
Aynho, Banbury. 3,115 sq ft
Workshop & Office £15,000 p.a,
1,120 sq ft Workshop £7,750 p.a
& 600 sq ft Office £5,000 p.a.

New leases. <http://www.centre-p.co.uk/Field%20View%20Park.APRIL2010.pdf>

Maps: Over the years Bankier Sloan have produced a number of maps free on-line which have been of interest and used by many companies. These cover Moreton-in-Marsh: Banbury: Town Centre Industrial Estates, Banbury: Beaumont Road Industrial Estate & Southam Road, Banbury: Thorpe Way Industrial Estate & Overthorpe Road, Banbury and Wildmere Road Industrial Estate, Banbury. All of these maps can be obtained by clicking <http://www.centre-p.co.uk/maps.htm>

High Speed Rail Link: People living close to the proposed High Speed Rail Link will be very well aware of its exact route but I thought it might be of general interest to others and therefore I hope this link to the department's website will be of interest. <http://highspeedrail.dft.gov.uk/in-your-area>

Land - Deddington 0.75 acres: Please will someone make me an offer! My client has decided he really does want to dispose of this piece of land which he has owned for nearly 20 years. All offers will be considered. For details please view our Available Properties list at <http://www.centre-p.co.uk/availableproperties.htm>



Long established small builders
yard. Main Street, Tadmarton,
Nr. Banbury. New lease.
£70 per week. <http://www.centre-p.co.uk/Tadmarton.pdf>

OUTLOOK does not
feature all properties
currently being
marketed by
BANKIER SLOAN,
for a complete updated
list please click
<http://www.centre-p.co.uk/availableproperties.htm>

01869 338866

Exceptional Properties:



TO LET: Quarry Industrial Park, Edge Hill, Nr. Banbury OX15 6DX. Former home of Hornton Masonry Limited. An excellent opportunity for an established company to relocate to an existing industrial location in a rural setting. Approximately 2.5 acres with good office accommodation, basic workshops, and excellent external storage areas. Rental of £40,000 to £ 4 5 , 0 0 0 per annum .
<http://www.centre-p.co.uk/QuarryIndustrialParkAPRIL2010.pdf>

Rent Reviews: We are surprised how many times when notified by new clients of leases that are coming up for renewal that the renewal date is less than six months in advance. We strongly recommend that if you have properties with reviews you make contact with our Deddington office as early as possible in the review process. If you need help please call Ian Sloan on 01869 338866.



TO LET: Fenny Compton CV47 2XD. Excellent Factory. Ground Floor 5,150 sq ft. 1st Floor Office 452 sq ft. New Lease. Rent only £10,000 per annum.
<http://www.centre-p.co.uk/FennyComptonFEB2011.pdf>



FOR SALE / TO LET Industrial Premises with Excellent Offices, Overthorpe Road, Banbury. Available on a new lease at £28,500 per annum or £425,000 Freehold.
<http://www.centre-p.co.uk/Overthorpe%20RoadFEB2011.pdf>



Established Industrial Location, London Road, Moreton-in-Marsh. 3,519 sq ft Workshop with adjacent interlinking Conference Centre, 1,579 sq ft Workshop, 2,300 sq ft Office & 10,000 sq ft Main Detached Building. New leases. Initial rents from £5,000 to £50,000 per annum. See <http://www.centre-p.co.uk/Matcon-NewIndustrialEstate.pdf>

If you do not wish to receive future issues of OUTLOOK please REPLY and just write NO THANKS in the SUBJECT BOX

BANKIER SLOAN

Chartered Surveyors, Centrepont, Chapel Square

Deddington, Banbury, Oxon, Ox15 0SG

Tel: Deddington 01869 338866, Moreton-in-Marsh 01608 652888,
Coventry 02476 545556, Mobile: 07831 338111, Fax: 01869 337146

Planning Notices: Warning! We are all used to local authorities publishing in the local papers planning applications and notifying neighbours of any applications they receive. As a cost cutting exercise many councils are now no longer going to do this. We will be interested to see if Parish councils now take on this responsibility because many residents will be extremely upset if a Parish council were to discuss an issue that a neighbour had not been notified about. Cherwell District Council on their website announced that they have started this policy from the **1st March** and believe it will save £80,000 a year. If you would like “chapter and verse” please email reception@centre-p.co.uk and we will send you information.

The staff in my office are keen to deliver 3 bottles of wine to our most distant reader...not that they are eager to escape the office !! Please let us know if you think you qualify. reception@centre-p.co.uk

Enterprise Zones: The Chancellor announced in the budget the immediate creation of 10 Enterprise Zones and this will increase to 21 in the near future. I am old enough to remember how such Zones distorted the rental values of industrial estates which were in very close proximity. The Zone created in Swansea in the early 1980's meant the units inside the area had rates free and those located across the road did not. If you would like a copy of the governments proposals please write to reception@centre-p.co.uk writing “Enterprise Zones” in the subject box and we will forward to you the documentation.