

OUTLOOK FEBRUARY 2010

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.**

Regional Property Helplines: 01869 338866 and 01608 652888

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

Fenny Compton: We have instructions to let this excellent factory in Fenny Compton. Consisting of a ground floor workshop measuring 5,150 sq ft and a first floor office of 452 sq ft. We believe this unit will be of particular interest to companies that do not require a prime location either in Banbury or Southam, but would welcome the opportunity of occupying good quality inexpensive accommodation in an established rural industrial location. If required there is a small adjacent ground floor office currently vacant which could be included within these premises for a small additional rent. The property is to be let on a new three or six year lease (with a three year rent review) at an initial rent of £18,000 per year. For full details please email reception@centre-p.co.uk or view our available properties list at <http://www.centre-p.co.uk/availableproperties.htm>

Recent Government Publications: Land Use Change Statistics (England 2008) - Those involved in residential redevelopment will be quite interested in this document which has statistics that show for example that "new dwellings were built at an average density of 43 dwellings per hectare in 2008", and amazingly (well I think so!) "9% of dwellings were built within areas of high flood risk". If you would like a copy of this document please email reception@centre-p.co.uk writing LAND USE STATISTICS in the subject box. Just published however is, to me, a much more interesting document, it is a business rates information letter dated 28th January 2010, addressed to Chief Finance Officers. If you wish a copy of this please just write RATING LETTER in the subject box, again to reception@centre-p.co.uk.



Out of town offices: We are pleased to be marketing two small offices in Middleton Cheney, very close to Junction 11 of the M40 at Banbury. One is in the heart of the village behind Brad News at a rent of £6,500 per annum, and would be ideal for three or four people. For full details please email reception@centre-p.co.uk or view our available properties list at <http://www.centre-p.co.uk/availableproperties.htm>



The other is on Waters Lane and we are quoting a rent of £6,000 per year. Both have their advantages and would be ideal for small companies looking to be located away from Banbury Town Centre. While promoting offices in and around Banbury please can I once again bring your attention to the excellent ground floor offices we have on the Southam Road. See <http://www.centre-p.co.uk/pdfs/Southam%20Road%20-%20Details.pdf>

All offers for this accommodation will be considered. *We are not going to give it away*, but we do appreciate we need to be competitive, and if you are looking for 2,000 sq ft of space, be it for one year or five, please let us know.

Near-by, but much smaller, how about a former showroom with adjacent office on Beaumont Road. See <http://www.centre-p.co.uk/Beaumont%20RoadJULY09.pdf>. Companies should also consider the fantastic site at Swerford <http://www.centre-p.co.uk/Swerford.pdf> and Centrepoint in Deddington <http://www.centre-p.co.uk/Excellent%20Offices-DeddingtonAUG09.pdf>.

Property Marketing: One of my clients based in the North Cotswold's has recently asked Bankier Sloan to co-ordinate the production of a leaflet, not only promoting the availability of the one vacant unit we have on the Fosseyway Business Park, but also promoting the existing tenants. We believe, by supporting the existing tenants and helping them promote their businesses they are more likely to flourish and therefore have a greater ability to pay the rent. A small investment in good targeted marketing will greatly outweigh most advertising campaigns.

For the interest of our readers we have placed a copy of this flyer on our website. Please visit www.centre-p.co.uk and the link to COTSWOLD BUSINESS can be found at the bottom right hand corner of our home page.

It is being professionally produced in an A3 format, folded to A4. If there are clients, potential clients, or investors who would like further assistance for a similar publication they are asked to contact us on 01608- 652888.

TO LET: Fenny Compton CV47 2XD



Excellent Factory

Ground Floor 5,150 sq ft, 1st Floor Office 452 sq ft

This property is to be let on a new three or six year lease (with a three year rent review) at an initial rent of £18,000 per year.

BANKIER SLOAN

Chartered Surveyors

email:reception@centre-p.co.uk

www.centre-p.co.uk

Investments Wanted: We have a client who operates extensively across the North Cotswold's area and is prepared to consider any commercial property. The company currently has prime retail premises and a variety of industrial units. All premises will be considered and details should initially be sent by email to reception@centre-p.co.uk. Vacant units will be considered.

Rugby: We continue to have a variety of small industrial units and offices available at Heath Business Park, Wolston, with units ranging in size from 400 sq ft to over 2,500 sq ft. These are highly competitively priced and if you are interested please telephone 02476 545556.

See <http://www.centre-p.co.uk/Heath%20Park.%20WolstonAUG09.pdf>



Towerhill, Poundon: Another excellent rural setting, this has the additional advantage of having incredible onsite security, as it was once the home of MI5 and MI6 (I joke not!). If you can cope with the location, the buildings themselves are fantastic and offer excellent value for money. See <http://www.centre-p.co.uk/Poundon%20Nr.pdf>



Thorpe Way, Banbury: I regularly get told 'there is always a lot of vacant accommodation available on this estate'. Not true I would argue. Probably at no time in the last five years has more than 5% of the accommodation been empty, it is just that Bankier Sloan have built up an excellent reputation for marketing premises on this estate, and therefore we often have two or three units available. At the present time we have three 1,500 sq ft workshops with quoting rents of between £9,000 and £11,000 per annum. Please view these at <http://www.centre-p.co.uk/Cherwell%20Flyer2NOV.pdf> and <http://www.centre-p.co.uk/Unit%2019,%20Thorpe%20Place.pdf>

Speed test: Many thanks to those people who replied to my enquiry for a specialist in speed test work. *I am now an expert!* I think seven names were put forward and as I write this I think we are on the point of instructing a company to deal with this job. The response I received gave me great faith that there are people out there who do read this newsletter on a regular basis who I never, ever hear from except when I am offering them work! Please if you do find this newsletter of any interest, please just write me an email and say 'hello' or something similar. My office often wonder whether we are totally wasting our time producing OUTLOOK on a regular basis. I reassure them there are people out there who do read it and who do find some bits occasionally interesting!

Moreton-in-Marsh: Our clients currently have a 2,400 sq ft warehouse unit empty, but we are giving serious consideration to subdividing this to create a unit of approximately 800 sq ft, which we believe would be ideal as a showroom or semi-retail unit. We would then produce secure storage for a variety of local companies. If any of this accommodation sounds of interest please telephone 01608 652888.

The smallest yard: I have a tiny yard in Tadmerton, on the main road, which for some amazing reason no one has as yet taken. It incorporates a small garage, is fenced, and is available for six months or six years. At a rent of only £60 a week I find it very surprising that nobody likes this. It has been used as a builders/scaffolding yard and therefore I should have let it by now! See <http://www.centre-p.co.uk/Tadmerton.pdf>



Station Approach, Banbury: Here's something new. A town centre workshop totalling 6,000 sq ft. At a rent of just £18,000 per annum we think this is fantastic value. It would ideal for storage or a manufacturing operation. It may be in a slightly unusual location but we really don't believe you can better this price anywhere in Banbury. See <http://www.centre-p.co.uk/Power%20Park,%20Banbury.pdf>

Business Rates Supplement: The Business Rates Supplement Act 2009 has enabled local authorities to levy a supplement on business rates to support additional projects aimed at economic development. Councils can not levy this supplement on businesses having a rateable value of *less than* £50,000. The maximum supplement that may be levied is 2p per £1 of rateable value. We would be interested to learn which local authorities in our region are taking up this opportunity offered by the government, and also may I give a warning to companies who may have a levy placed on them that they do have the right to ask for information relating to the "project aimed at economic development of the area". Any information on this subject would be much appreciated. Used well and effectively this could become a good additional supply of income to local councils, used and promoted badly it will become an unacceptable burden on larger companies.

A reminder....we have instructions to sell the very prominently located premises, Matcon House in Moreton-in-Marsh <http://www.centre-p.co.uk/MatconHouseDetails.pdf> for £1,000,000, and a very competitively priced freehold on Overthorpe Road Banbury at £325,000. For full details please email reception@centre-p.co.uk or view our available properties list at <http://www.centre-p.co.uk/availableproperties.htm>



We also have instructions to let the 2.5 acre former Hornton Stone Quarry site at Edge Hill for £40,000 per annum. See <http://www.centre-p.co.uk/QuarryIndustrialPark.pdf>



Rates - April 2010: If you wish advice on your new Rateable Value please do not hesitate to contact Bankier Sloan. A number of our clients have been in contact surprised to see their rateable value has stayed the same, or in a few instances it has gone down! I tell you this because you need to be aware that there are unscrupulous companies promoting their services, who will offer you advice on how to get your rates bill down from 1st April 2010...when in some cases its going down anyway! Be warned.

Potential Developers: We are currently updating our list of developers active in our region who would be interested in receiving details of premises we might be marketing, where we believe there is residential potential. We generally notify those companies, or their professional representatives by email of such opportunities. If you are interested in being added to this list please email reception@centre-p.co.uk writing RESIDENTIAL OPPORTUNITIES in the subject box.

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reception@centre.co.uk BANKIER SLOAN www.centre-p.co.uk