

# OUTLOOK September 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**

**Established 1984. Celebrating 32 Years in Business**

As September begins BANKIER SLOAN can report that we had a surprisingly busy August, instructing solicitors on a number of transactions, and receiving some excellent instructions from both new and existing clients.

Whilst we continue to search for a three to four acre site in the South Northants area for an unusual requirement (see page 2) we have within the last week been asked to acquire a site close to Banbury, on a freehold basis. Our clients are looking for up to 50,000 sq ft of manufacturing / warehouse space, with five acres of open storage. We are considering new development sites but would prefer to acquire an existing brown field site or a farm that could meet this requirement. Please send details to [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

**7.30pm, 31st August 2016: STOP PRESS:  
Probably back on the market !!**



**FOR SALE: 43, Castle Street, Banbury, Oxon OX16 5NU.  
Town Centre Location.**

New Lease Agreement may also be considered. Freehold  
£240,000. Leasehold £16,000 p.a.

[http://www.centre-p.co.uk/Castle\\_Street\\_Banbury.pdf](http://www.centre-p.co.uk/Castle_Street_Banbury.pdf)

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property professionalism  
worldwide



**BANKIER SLOAN** is the longest established Chartered Surveying practice in the region dealing exclusively in Industrial, Retail and Office premises. We specialise in property in North Oxfordshire, South Warwickshire, South Northamptonshire and the North Cotswolds.

## **BANKIER SLOAN**

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

**Banbury 01295 688384**

Moreton-in-Marsh 01608 652888, Mobile: 07831 338111



**TO LET: 822 sq ft Office / Showroom. Weavers Court, Beaumont Road Industrial Estate, Banbury, Oxfordshire OX16 1SD. Prominent Location. New Lease. £8,000 per annum.**

<http://www.centre-p.co.uk/Beaumont%20Road%20AUG16.pdf>



**TO LET: Offices & workshops 3,840 sq ft. Excellent reception facilities. Unlimited parking. Super-fast Broadband. CCTV security. 6 miles from Banbury. New lease.**

[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Shenington\\_Banbury.pdf](http://www.centre-p.co.uk/To_let_workshop_Shenington_Banbury.pdf)



**TO LET: 500 sq ft Ground Floor, Lock-up Shop. 46, Parsons Street, Banbury OX16 5NA. New Lease. Rent: £8,500 p.a.**

[http://www.centre-p.co.uk/Shop\\_to\\_let\\_Parsons\\_Street\\_Banbury.pdf](http://www.centre-p.co.uk/Shop_to_let_Parsons_Street_Banbury.pdf)

**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: 2,500 sq ft Workshop, Clifton Road, Deddington OX15 0TP. 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)

**PLANNING DECISION:**

I am aware that many readers of OUTLOOK deal with planning issues in much more detail than I do, which is why I think this very recent decision relating to a site on Burford Road Witney will be of considerable interest to some readers. The interest is, I believe, in the detailed reasoning which will prove to be useful reading for developers in other parts of Oxfordshire, and no doubt in other planning authorities. See [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/547761/16-08-24\\_DL\\_IR\\_Burford\\_Road\\_West\\_Oxon\\_3005737.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/547761/16-08-24_DL_IR_Burford_Road_West_Oxon_3005737.pdf). We would welcome your feedback via [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

**BUSINESS RATES: New Appeal System**

The government in mid-August published a consultation paper on the proposed new BUSINESS RATES APPEAL SYSTEM. If you wish to comment this must be submitted by 15th October. [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/546100/Business\\_rates\\_appeals\\_reforms\\_consulation\\_draft\\_regs.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/546100/Business_rates_appeals_reforms_consulation_draft_regs.pdf)

**LAND REQUIRED: South Northamptonshire**

We have been retained by clients to advise on the acquisition of a freehold site suitable for the construction of a new building. Our clients will consider any site within an area in South Northamptonshire, south of Towcester, east of Middleton Cheney, north of Evenley, and west of Thornbury. Our ideal location would be adjacent to the A43, the A421 or A422, or Welsh Lane between Middleton Cheney and Silverstone. Our clients will consider any site of between 2 and 4 acres, with good road frontage, upon which they wish to construct a unit of approximately 12,500 sq ft, with parking and open attractive landscaping. We will consider all offers, including farm buildings, former commercial premises and open yards. If you are an owner, developer, or agent with details of suitable properties we look forward to hearing from you. We are fully retained, and therefore require no fee either from an agent or property owner should a successful transaction result from this enquiry. Please contact Ian Sloan FRICS at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk), or telephone to make initial contact on 01295 688384.



**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: New 400 sq ft Office, Oxford Road, Banbury. New 3 or 6 year lease. £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)



**TO LET: 1,500 sq ft Workshop, plus excellent 3,500 sq ft Fenced Yard. Thorpe Way Industrial Estate, Banbury. New 6 year lease. £16,000 p.a.**  
[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Thorpe\\_Way\\_Industrial\\_Estate2.pdf](http://www.centre-p.co.uk/Workshop_to_let_Thorpe_Way_Industrial_Estate2.pdf)

**BANKIER SLOAN**

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

New Instruction 31st August 2016



**TO LET: 4,300 sq ft Workshop**  
**Brixfield Farm, Kineton, CV35 0ED.**  
**Rent: £20,000 per annum.**  
**Beautiful Rural Location.**  
**Separate adjacent offices within a**  
**detached office block.**  
**Inclusive rents from £65 per week.**  
**Contact: [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)**  
**Tel: 01295 688384**

Edited by:  
**Ian B Sloan FRICS**  
**BANKIER SLOAN**  
CHARTERED SURVEYORS  
**Established 1984.**  
Celebrating 32 Years in Business



# Business Rates: Warning

First Published in our monthly e-newsletter in June 2016

[www.centre-p.co.uk/OUTLOOKJune16.pdf](http://www.centre-p.co.uk/OUTLOOKJune16.pdf)

and now re-issued as a **WARNING TO ALL LOCAL BUSINESSES.**

As many businesses will be aware, the Valuation Office are undertaking a revaluation of all business premises. The new Valuation List will become operational as from 1st April 2017, but will be published in a draft form on the 1st October this year. It has been brought to my attention that a number of companies have resurfaced offering their expertise to businesses, many promising the impossible. In the last month I have twice heard of companies who have told my clients that they are still able to obtain reductions in the current Valuation List going back to April 2010. This is incorrect. More significantly, these advisors are asking businesses to sign documents, and in some cases pay up-front fees, on the basis that they will be able to obtain a reduction in their rateable value under the list that will be published later this year. Many town centre shops will see a reduction in their rateable value as a result of the decline in town centre rents, and therefore many reductions in rates payable will come automatically. Businesses in some cases are being asked to give away up to 30% of the reduction in rates payable for the life time of the new Valuation List; a planned five year period. I have seen the terms of one standard contract which even states the fees are based on 25% of the reduction of the **Rateable Value** (not rates payable) for one year in each valuation period covered by the 2010, 2017 and 2022 Valuation lists! Another standard contract states that the fee is based on 20% of the reduction in the rates payable, **however this is brought about**; so this will mean that when the threshold for 100% rates relief increases next April, for single property businesses, from £6,000 to £12,000 as has already been announced by The Chancellor, the rate payer if they have signed this Contract of Engagement will be obliged to pay a fee based on a gain that was automatically coming their way. If you are approached in the next few months please consider seeking our advice, and whatever you are told it is not possible to formally appeal on new assessments until after 1st April 2017, unless a listing error has been made. You have been warned!

September 2016

## Small Business Rates Relief

It is still possible for businesses who have a rateable value of less than £12,000 to claim Small Business Rates Relief; in some cases refunds are available for each of the financial years back to April 2010. We strongly advise you to check your Non-Domestic Rates Demand to ensure that you are receiving the appropriate relief. If you have not actually claimed, you will not be receiving the relief. Councils are not able to give relief automatically. Businesses who believe they may be affected are welcome to make contact and read [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)

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