

OUTLOOK August 2018

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

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

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We hope you have enjoyed the beautiful weather over the last few weeks and we wish you an enjoyable holiday if you should be lucky enough to be taking time out this August. The occasional thunderstorm has reminded both myself and some clients of the need to maintain roofs and gutters to a high standard. Time spent in clearing debris and leaves is always time well spent. Bankier Sloan assists in the management of nearly 170 units across the region and we are very grateful to our many long standing clients who instruct us to manage their property on an on-going basis. We are always keen to hear from new clients who may wish to benefit from the many years of experience we can offer. Should you wish to discuss any potential instructions please do not hesitate to contact Ian Sloan at reception@centre-p.co.uk



Yard Space, Aynho, Banbury: The above is one of three fenced yards we now have available adjacent to the railway at this long established site, approximately five miles south of Banbury. Rents range from £60 per week to £160 per week, in the case of the latter this comes with a self contained office and recently sited caravan which we believe would be ideal as a canteen / rest-room. For more information please telephone 01295 688384.

http://www.centre-p.co.uk/Yard_to_let_Banbury_Aynho.pdf

Investments required: We are on the look out once again for industrial and possibly retail investments in the Cotswolds. One of our long established clients has recently confirmed that they are coming back into the market and are looking to add to their already substantial portfolio, they will look at any premises between £100,000 and £1.5m. Please forward full details to Bankier Sloan at reception@centre-p.co.uk.



TO LET: 750 sq ft Office/Store, Thorpe Way, Banbury. Assignment of Existing Lease. £8,000 p.a.

<http://www.centre-p.co.uk/TO%20LET%20Unit%2016,%20Thorpe%20Way,%20Banbury.pdf>



TO LET: Small Self Contained Office: Hook Norton. 3 Year Lease. £80 per week.
http://www.centre-p.co.uk/Office_Studio_to_let_Hook%20Norton.pdf



TO LET: 2,500 sq ft Workshop/Warehouse, Clifton Road, Deddington. New Lease. £15,000 p.a plus VAT.
http://www.centre-p.co.uk/Workshop_to_let_Oxfordshire.pdf



SHORT TERM LET AVAILABLE IF REQUIRED

TO LET: Wildmere Road Industrial Estate. 2,080 sq ft including Workshop & Offices. £18,000 plus VAT p.a.
http://www.centre-p.co.uk/Unit_to_let_Wildmere_Banbury.pdf



TO LET: Sugarswell Business Park, Shenington. 3,500 sq ft Workshop. Excellent Reception Facilities. Unlimited Parking. Super-fast Broadband. £40,000 per annum.
http://www.centre-p.co.uk/To_let_workshop_Banbury_Unit15.pdf



To Let: Workshop & Yard, Lower Cherwell Street, Banbury. New Lease @ £8,500 p.a.
http://www.centre-p.co.uk/Workshop_To_Let_Lower_Cherwell_Street_Banbury.pdf



TO LET: 550 sq ft First Floor Office, Sugarswell Business Park, Shenington, Banbury OX15 6HW. £8,000 per annum. New Lease.
http://www.centre-p.co.uk/Office_to_let_Sugarswell_Banbury.pdf

COMMERCIAL PROPERTY: RICS UK Commercial Property Market Survey. Should you wish to receive this excellent report, published every three months please let us know and we will forward this to you. It is an excellent insight into the current trends in Industrial, Retail and Office values and provides comments from RICS members across the country. Ian Sloan is regularly quoted in this publication.

BANKIER SLOAN

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Sponsor Required: I have been approached by a student at the Royal Birmingham Conservatoire who is seeking a sponsor (or maybe two each donating £500) to help raise funds in aid of ACTION FOR CHILDREN <https://www.actionforchildren.org.uk/> This may interest a company(s) based in the West Midlands to invite their clients to this evening concert in February 2019.



To view a full list of all our available properties please see <http://www.centre-p.co.uk/availableproperties.htm>



Bilton, Rugby: We were delighted to let on behalf of clients a ground floor lock-up retail unit adjacent to Tesco earlier this month. Anyone in the area needing laundry or ironing services will we hope benefit from this relocated business.



For full details of available workshop, office or open storage premises currently available at Sugarswell Business Park please contact Ian Sloan on 01295 688384

Lost: We are appealing to anyone who may have seen our brown day-book. It is A5 size with the words FAIRPORT CONVENTION on the front cover and contains lots of hand scribbled notes. Please email reception@centre-p.co.uk or telephone 01295 688384 if you have any information about its possible whereabouts.



We are well into the season of music festivals and would like to bring to your attention Fairport Convention which begins this Thursday 9th August. <http://www.fairportconvention.com/>

BECOMING AVAILABLE DECEMBER 2018

Due to the expansion and relocation of this well established business.



Excellent Rural Workshops and Offices, Swerford.
Available as one or as separate units. New Lease.



TO LET: Retail / Office / Former Hairdressers.
9 Church Lane, Banbury, Oxfordshire OX16 5LR.
Town Centre Location. 3 or 6 Year Lease.

£10,000 p.a. Ground floor plus three upper floors.
http://www.centre-p.co.uk/To_let_Shop_Hairdressers_Church_Lane_Banbury.pdf

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Small Business Rates Relief 2018 / 2019

Below is a table showing a sample of rates which will be payable from April 2018 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 2018 / 2019.

Since 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 2018-19 which has been set at 0.48 in the pound.

Key: RV - Rateable Value

£ - Amount payable after claiming Small Business Rates Relief for financial year 2018 / 2019

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

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RV	£	RV	£
12,050	96.40	13,550	3,360.36
12,100	193.58	13,600	3,481.58
12,150	291.60	13,650	3,603.60
12,200	390.36	13,700	3,726.36
12,250	489.98	13,750	3,849.98
12,300	590.40	13,800	3,974.40
12,350	691.56	13,850	4,099.56
12,400	793.58	13,900	4,225.58
12,450	896.40	13,950	4,352.40
12,500	999.96	14,000	4,479.96
12,550	1,104.38	14,050	4,608.38
12,600	1,209.60	14,100	4,737.60
12,650	1,315.56	14,150	4,867.55
12,700	1,422.38	14,200	4,998.38
12,750	1,530.00	14,250	5,130.00
12,800	1,638.36	14,300	5,262.35
12,850	1,747.58	14,350	5,395.58
12,900	1,857.60	14,400	5,529.60
12,950	1,968.36	14,450	5,664.35
13,000	2,079.98	14,500	5,799.98
13,050	2,192.40	14,550	5,936.40
13,100	2,305.56	14,600	6,073.55
13,150	2,419.58	14,650	6,211.58
13,200	2,534.40	14,700	6,350.40
13,250	2,649.96	14,750	6,489.95
13,300	2,766.38	14,800	6,630.38
13,350	2,883.60	14,850	6,771.60
13,400	3,001.56	14,900	6,913.55
13,450	3,120.38	14,950	7,056.38
13,500	3,240.00	15,000	7,200.00

It is still possible to re-claim Small Business Rates Relief (SBRR) from the 1st April 2012.

Example A: If a company has occupied just one property in England since 1st April 2012 with a rateable value of £6,000, and has not yet claimed any SBRR, the refund due will be the total rates paid for this period. This will total £2,700 (2012/2013) + £2,772 (2013/2014) + £2,826 (2014/2015) + £2,880 (2015/2016) + £2,904 (2016/2017) + £2,800 (2017/2018) giving a figure of £16,882, plus whatever has already been paid in this financial year.

Example B: If the property had a rateable value of £9,000, and no claim has yet been made, the total refund will be £12,661.20 plus whatever has already been paid this financial year.

BANKIER SLOAN encourages businesses to claim all relief as this scheme is financed by Central Government via a supplement on the rates for companies now having a rateable value of £51,000 or above.

Businesses that were receiving Small Business Rates Relief prior to April 2017, and are still eligible, did not need to reapply. There are some businesses that operate a single property with rateable values now below £15,000 that will not have been given relief automatically, they will need to make a claim to their council.

Example 1: Rateable Value prior to April 2017 : £12,100
Rates Payable : £5,856.40

If following the 2017 revaluation the rateable value stayed the same, and this has remained the occupiers only commercial property, the rates payable should be £187.95. As this property was not eligible for SBRR prior to April 2017 you will need to make a claim to receive the relief.

Example 2: Rateable Value prior to April 2017 : £12,500
Rates Payable : £6,050

If following the 2017 revaluation the rateable value reduced to £11,500 and this continues to remain the occupiers only commercial property, the rates payable should be zero. As this property was not eligible for SBRR prior to April 2017 you will need to make a claim to receive the relief.

Example 3: Rateable Value prior to April 2017 : £16,500
Rates Payable : £7,986

If following the 2017 revaluation the rateable value reduced to £14,000, the rates payable after claiming will be £4,349.33. If however the rateable value has reduced to below £12,000 the rates payable will now be zero. As this property was not eligible for SBRR prior to April 2017 you will need to make a claim to receive the relief.

Small Business Rates Relief 2018 / 2019

Percentage discount for Rateable Values between £12,000 and £15,000

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RV	%	RV	%
12,000	100.000	13,550	48.333
12,050	98.333	13,600	46.667
12,100	96.667	13,650	45.000
12,150	95.000	13,700	43.333
12,200	93.333	13,750	41.667
12,250	91.667	13,800	40.000
12,300	90.000	13,850	38.333
12,350	88.333	13,900	36.667
12,400	86.667	13,950	35.000
12,450	85.000	14,000	33.333
12,500	83.333	14,050	31.667
12,550	81.667	14,100	30.000
12,600	80.000	14,150	28.333
12,650	78.333	14,200	26.667
12,700	76.667	14,250	25.000
12,750	75.000	14,300	23.333
12,800	73.333	14,350	21.667
12,850	71.667	14,400	20.000
12,900	70.000	14,450	18.333
12,950	68.333	14,500	16.667
13,000	66.667	14,550	15.000
13,050	65.000	14,600	13.333
13,100	63.333	14,650	11.667
13,150	61.667	14,700	10.000
13,200	60.000	14,750	8.333
13,250	58.333	14,800	6.667
13,300	56.667	14,850	5.000
13,350	55.000	14,900	3.333
13,400	53.333	14,950	1.667
13,450	51.667	15,000	0.000
13,500	50.000		

This page shows the percentage discounts available for those companies that qualify for Small Business Rates Relief as from 1st April 2018. In order to qualify you need to have just one * business property in England with a rateable value of less than £15,000.

Budget Announcement March 2017

The Chancellor's announcement in the 2017 March Budget, brought in additional assistance under a new scheme called Supporting Small Business Relief. Any business that was receiving SBRR prior to April 2017 saw a maximum increase in rates payable of £600, even if the rateable value has risen considerably following the April 2017 revaluation.

* * *

Discretionary Business Rates Relief Scheme

Central Government last year provided councils with some additional funding for occupiers who had seen a substantial increase in rates payable but were not eligible for SBRR, and this relief has continued at a reduced rate this year. All businesses are encouraged to contact the Business Rates team at their local council or read

http://www.centre-p.co.uk/Discretionary_Revaluation_2017_Business_Rates_Relief.pdf

All companies with a rateable value between £15,000 and £50,999 are now charged-out at the rate of 48p in the £ for the financial year 2018/2019 on each property, whether they have just one or a number of premises from which they operate. The standard multiplier, which is 49.3p in the £ (from the 1st April 2018), is now only applied to business premises having a rateable value in excess of £50,999.

BANKIER SLOAN know that all councils will welcome applications for Small Business Rates Relief from all businesses as it is an important way to support enterprise and the local economy.

*If you have a second property with a rateable value below £2,900 you may still qualify.

If you believe you are entitled to any relief and you have not already been notified, please contact the Business Rates Department at your local council for free advice. Alternatively, if you would like further assistance you are welcome to contact Bankier Sloan. Our fee is usually a light lunch for two (myself & my assistant) or a TOKEN to be spend in a high street store. For further professional assistance, or for those agents representing clients, we charge £400 plus VAT.



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