

# OUTLOOK December 2018

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

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

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Welcome to our December OUTLOOK. November saw us complete our thirty fourth year in business and we continue to be grateful to the many businesses who use our services. We hope all readers will find something of interest in this newsletter.

May we remind the owners of vacant premises, particularly with the Christmas break approaching, that we recommend water systems are drained and some background heating is left on. It is much cheaper than dealing with the consequences of an insurance claim. Frost and snow can be very damaging. Happy Christmas and a peaceful New Year.

## Unit to Let: Thorpe Way Industrial Estate, Banbury



We have just received instructions to market a 750 sq ft workshop, with additional mezzanine, on Thorpe Way Industrial Estate, Banbury on behalf of Cherwell District Council. Available on a new lease at a rent of £8,250 per annum. For full details please contact Ian Sloan on 01295 688384 or email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

## Freehold for Sale

### Unique Town Centre, Buckingham



### The Old Telephone Exchange, MK18 1JT

We have been instructed to offer for sale this town centre property, which for many years has been used as the base for Home Appliances, a traditional white goods business. This property offers considerable potential for improvement or redevelopment for commercial purposes, or subject to planning for residential redevelopment. We are seeking offers in the region of £300,000.

[http://www.centre-p.co.uk/For\\_Sale\\_Town\\_Centre\\_Property\\_Buckingham.pdf](http://www.centre-p.co.uk/For_Sale_Town_Centre_Property_Buckingham.pdf)

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**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: Sugarswell Business Park, Shenington. 3,500 sq ft Workshop. £40,000 per annum.**

[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Banbury\\_Unit15.pdf](http://www.centre-p.co.uk/To_let_workshop_Banbury_Unit15.pdf)



**TO LET: 550 sq ft First Floor Office, Shenington, Banbury £8,000 per annum. New Lease.**

[http://www.centre-p.co.uk/Office\\_to\\_let\\_Sugarswell\\_Banbury.pdf](http://www.centre-p.co.uk/Office_to_let_Sugarswell_Banbury.pdf)

# **INVESTMENT FOR SALE**

**109 Main Road, Middleton Cheney, Banbury.**  
**Current Business Unaffected. Freehold £230,000.**  
[http://www.centre-p.co.uk/Shop\\_to\\_let\\_Middleton\\_Cheney\\_Investment.pdf](http://www.centre-p.co.uk/Shop_to_let_Middleton_Cheney_Investment.pdf)



Currently occupied as a News and Convenience store trading as Sanderz, on a secure six year tenancy agreement until 30th August 2023, this attractive investment in Middleton Cheney is available freehold at £230,000. This investment generates an income of £15,000 per annum and includes a rent review to take effect from 31st August 2020, on the 3rd anniversary of the commencement of the lease. Interested parties are asked to email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) or telephone 01295 688384.

**Potential Retail Development, Banbury:** Bankier Sloan have been instructed to act on behalf of retained clients to assist in securing potential occupier(s) for a new out-of-town retail unit on the Oxford Road. We are open to suggestions from potential occupiers. Interest parties are asked to contact Ian Sloan at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) / 01295 688384 for further information about this exciting new development.

**Pathé News:** Please take seven minutes out of your usual work routine today and watch this great film from the early 1970's . You might have an interest in planning, or development, or simply a reader of OUTLOOK with an interest in property. This film is well worth viewing . It deals with one location but the issues in many cases haven't gone away. I think it's great. If you have any similar old footage that deals with property issues in this region that you would like to share please FORWARD to us and we'll include in future OUTLOOKS, and of course give you credit! See <https://www.youtube.com/watch?v=81AkJr9K6vk>

**Ironstone:** Those living in North Oxfordshire will also be interested / amused, maybe even shocked, by this 1960 film. I doubt the BBC, or any broadcaster, would be allowed to get away with this commentary in 2018. See <https://www.britishpathe.com/video/beauty-or-steel/query/Banbury>

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

# BUSINESS RATES

We are delighted that our work on business rates relief has received very considerable nation press coverage in the last few weeks. The Daily Mail ran this story on 30th October 2018 <https://www.thisismoney.co.uk/money/news/article-6335101/The-Chancellors-got-1-6bn-help-shops-councils-failed-make-use-helping-hand.html> and on 22nd October RETAIL EXPRESS, the on-line and print newspaper read by most retail operators, ran this article <https://www.betterretailing.com/local-businesses-cheated-in-rates-relief>. BBC Worcester and Hereford also covered this story on 21st October and BBC in the South West ran an article on the considerable under-spend of **FREE** central government money.

In December 2017 our Unofficial Report on **DISCRETIONARY REVALUATION RATES RELIEF** received little publicity. By May 2018 we were predicting an under-spend by local councils of the **FREE** money given to them by central government of £17.5m. This was intended to reach local businesses, so we were not surprised on 21st November when the government released figures to show the under-spend was £20.5m. Sad when we had warned local councils that this would happen if they didn't change their criteria before 30th September 2018. There was, and is, no excuse. For those interested Oxford City gave back £109,000 because they couldn't find local business to give it to! Many councils produced criteria which made allocation of all the funds impossible. If you're reading this and want to know what happened in your area please e-mail [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)



**TO LET: 500 sq ft Workshop/Storage with mezzanine and small office. Milton-under-Wychwood. £80 per week.**

[http://www.centre-p.co.uk/Workshops\\_Storage\\_Offices\\_To\\_Let\\_Milton\\_Under\\_Wychwood.pdf](http://www.centre-p.co.uk/Workshops_Storage_Offices_To_Let_Milton_Under_Wychwood.pdf)



**TO LET: Three 1,056 sq ft Workshops, available on individual leases or combined. Unit 18, Bays 2, 3 & 5. Milton-under-Wychwood. £8,500 p.a. individually.**

[http://www.centre-p.co.uk/Workshops\\_Storage\\_Offices\\_To\\_Let\\_Milton\\_Under\\_Wychwood.pdf](http://www.centre-p.co.uk/Workshops_Storage_Offices_To_Let_Milton_Under_Wychwood.pdf)



**TO LET: 1,130 sq ft Workshop / Furniture Spray Booth.** We are pleased to be offering this self contained unit, situated on a well established business park located between Chipping Norton and Banbury. This unit is currently used as a specialised furniture spray booth and is available at a rent of £10,000 p.a. [http://www.centre-p.co.uk/To\\_Let\\_Workshop\\_Spray\\_Booth\\_Swerford.pdf](http://www.centre-p.co.uk/To_Let_Workshop_Spray_Booth_Swerford.pdf)

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We are delighted to welcome as neighbours here at Sugarswell, a new coffeehouse, ideal for us to entertain visiting friends and clients. Please see <https://en-gb.facebook.com/pages/category/Local-Business/Monkeybean-266654270782471/>

**COMMUNITY LEVY INFRASTRUCTURE APPEAL DECISIONS:** This is an interesting link for any readers who have been involved in negotiating with planning officers in recent months as it provides examples of how the new levy has been implemented in a variety of cases. See <https://www.gov.uk/government/collections/community-infrastructure-levy-appeal-decisions>

**TO FELLOW CHARTERED SURVEYOR:** I have recently completed my on-line record for my CPD for 2018 and included is 1 hour on ETHICS, a requirement that is sometimes difficult to complete. I have however found a free one hour presentation on this subject and if you're interested in viewing this to help complete your own records please do e-mail [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) and just write ETHICS in the SUBJECT BOX and this will be sent out.

**RECENT DEALS:** We are pleased to report the letting of two workshops in the centre of Banbury, both measuring approximately 1,200 sq ft close to the bus depot, and in Calthorpe Street, Banbury we have let a retail unit to the United Reform Church. In Aynho we have let two small fenced yards, whilst at Milton-under-Wychwood we have found a tenant for an attractive two storey, stone, self-contained office. We are also pleased to have let in Deddington a 2,400 sq ft warehouse on a five year lease.

**BEING AN EXECUTOR:** In recent months I have been acting as an executor for a long standing client who passed away in February at the age of 88. I have learned a lot over the last few months and if you find yourself in a similar situation please do not hesitate to contact me. For me, there was no family in the UK and I have been responsible for everything from clearing the house to selling the freehold, and dealing with all financial issues. The support of a good local solicitor has been much appreciated.

**RICS Commercial Property Survey:** Once a quarter the RICS publish a report based on the information provided by leading Chartered Surveyors practices across the county. We have been providing comments and information for many years and if you wish to receive a copy of future reports please e-mail [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) writing *RICS Quarterly Report* in the subject box and this will automatically be sent to you. We believe it is an interesting overview of the market over recent years, as well as giving an indication of how my fellow Chartered Surveyors believe the commercial property market is at the present date.

**Rating ATM Machines:** The House of Lords made an interesting decision in the last month which will mean retailers with ATMs built in the outside wall of their properties will now get a refund on any rates that have been paid on the machine since (I think!) 2010.

**Rural Workshops:** We have in the last few weeks received instructions to market a number of substantially built farm buildings located in South Warwickshire, for either workshop use or storage. Units measure approximately 1,500 sq ft to 8,000 sq ft and are available subject to planning. Interested parties are asked to contact Ian Sloan on 01295 688384 or to email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

**BBC South West:** Ian Sloan appearing on TV discussing the issues of Discretionary Revaluation Rates Relief in Cornwall, Devon and Dorset broadcasted from the BBC Oxford studios.



If you are reading this issue of OUTLOOK in the print version, it can also be read on-line at [www.centre-p.co.uk/OUTLOOK\\_December\\_2018](http://www.centre-p.co.uk/OUTLOOK_December_2018) which will allow you to benefit from the many links included in this newsletter. Should you wish to receive future copies of OUTLOOK please email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) simply writing YES PLEASE in the subject box and you will automatically receive these via email.

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