

OUTLOOK June 2022

Published by **BANKIER SLOAN Chartered Surveyors**

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

Welcome to our June edition of OUTLOOK. We hope you are well and that you enjoyed the break over the Jubilee weekend. Business activity remains strong as far as we are concerned, and we continue to be grateful to both our established and new clients who seek our assistance and professional advice.

We have received instructions in the last twenty four hours to market a carwash site in Northampton, situated on a main road location, for which we are seeking a rent of £20,000 per annum. Should you be interested, please telephone 01295 688384 or email reception@centre-p.co.uk for further details.



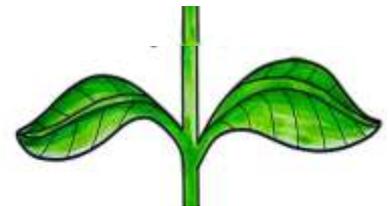
TO LET: Excellent Workshop. Shipston-on-Stour CV36 4FF.
2,800 sq ft Workshop, 720 sq ft First Floor Office,
610 sq ft Racked Store Area, 320 sq ft Mezzanine Storage,
Approx. 10,000 sq ft Yard with further room to expand.
New Lease. £40,000 per annum.

https://www.centre-p.co.uk/Workshop_to_let_Shipston_on_Stour.pdf



Please sponsor our sunflower!

Our aim is to raise £250 for Katharine House Hospice and we hope that as you pass by our office (probably to visit the lovely coffee shop next door!) and you see our sunflower getting taller, you will kindly add a donation to our collection pot - maybe 50p per foot of growth! We would like our sunflower to reach 10 foot, the height of our office.



In support of



**KATHARINE
HOUSE
HOSPICE**



TO LET:
Workshop / Yard / Containers
Willersey, Nr. Broadway

860 sq ft Workshop with first floor storage. £8,000 plus VAT p.a.
Also available together or separately 1,910 sq ft Yard
with two containers and a mobile office. £8,000 plus VAT per annum.

https://www.centre-p.co.uk/Workshop_Land_Container_to_let_Willersey.pdf



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What was the Value of your property 40 years ago?

For the second time in a year, I have recently needed to help clients obtain a valuation for Capital Gains tax purposes dated 1st April 1982. In the case of the second property, it had been in the same ownership since 1927. It's becoming harder to find accurate records for 1982, so the reason I'm writing this now is not to seek sympathy, but to advise owners who might anticipate needing such a valuation in the future to keep any records they may have or ask your agent (Bankier Sloan was established in 1984!) or solicitor what records they may have. As time moves on these valuations will become even more difficult. We have written to The Chancellor in recent weeks suggesting this official valuation date should now move from 1st April 1982 to 1st April 2000. I wonder if The Treasury may implement this suggestion at the time of next year's property re-valuation?

In our recent research we have come across these three links which we think may be of general interest to some of our readers.

Student finance for undergraduates

<https://www.gov.uk/student-finance>

Check a UK VAT number

<https://www.gov.uk/check-uk-vat-number>

Set up as a sole trader

<https://www.gov.uk/set-up-sole-trader>



TO LET: Existing Take-Away



Ground floor, lock-up unit, Kings Sutton. Well located adjacent to the Co-operative convenience store and a local hairdressers. Currently used as a take-away. Could also be used for retail or as an office. Available on a new three year lease, at a rent of £8,000 per annum. Should you be interest in acquiring the existing equipment in the take-away, this is being offered by the outgoing tenants. For further details please email reception@centre-p.co.uk



TO LET: 2 newly constructed workshop, Lower Tysoe.

Measuring 2,090 sq ft and 3,150 sq ft. Rents of £15,700 and £23,600 plus VAT p.a.

https://www.centre-p.co.uk/To_let_workshop_Tysoe.pdf

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LOCAL BUSINESS GUIDES

Our first guide was published in the Summer of 1985 (over 37 years ago) looking at Industry in Banbury and our latest edition of this guide can be found at http://www.centre-p.co.uk/BANBURY_INDUSTRY.pdf

We are in the process of updating all of these guides, which will happen during June. We appreciate therefore that some may have information that still needs updating. If you are included and wish to update your information, or wish to be added, please do email reception@centre-p.co.uk

Other publications include

ABC GUIDE to Businesses in Shipston-on-Stour

https://www.centre-p.co.uk/Shipston_on_Stour_Local_Businesses.pdf

Grove Industrial Estate, Milton-under-Wychwood

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

Fosseway Business Park Moreton-in-Marsh

https://www.centre-p.co.uk/Fosseway_Business_Park_.pdf

ABC Guide to Businesses in Stow-on-the-Wold

https://www.centre-p.co.uk/Stow_on_the_Wold_Businesses.pdf

ABC Guide to Businesses in Chipping Norton

https://www.centre-p.co.uk/Chipping_Norton_Local_Businesses.pdf

Coffee in the Cotswolds

https://www.centre-p.co.uk/Coffee_in_the_Cotswolds.pdf

In the Spring of this year we were delighted to produce our first ever guide to

Vale Park Evesham

https://www.centre-p.co.uk/VALE_PARK_EVESHAM.pdf

MAPS

Available for your use

BANKIER SLOAN have produced a number of maps whilst undertaking agency and professional work in the towns within our local area. We have over the years been asked on a number of occasions by individual businesses for permission to use these maps for identifying a business location for the benefit of their clients / customers. We have always given our permission and therefore we thought we would bring together these maps and make them available for any local business to use.

To view please see

www.centre-p.co.uk/maps.pdf

Please note that if you use any map, we ask you ensure the four lines which state clearly that permission has been given are left in place.



Ian B Sloan FRICS
BANKIER SLOAN
Chartered Surveyors



TO LET: Showroom / Workshop. Oxford Road, Bodicote, Banbury OX15 4AQ. £36,000 per annum.

https://www.centre-p.co.uk/To_Let_Bodicote_Workshop.pdf

GROUND FLOOR STORAGE & OFFICES VARIOUS SIZES



Top Station Industrial Estate, Brackley.

https://www.centre-p.co.uk/To_Let_Offices_Brackley.pdf

My personal view: Market Rent or RPI ?

Freeholders and agents, along with tenants, have for many years debated the advantages of RPI as a means of agreeing a future rent level (at a review date). From my experience RPI gives "certainty" to both sides as the future rent can be predicted clearly by both parties some months out from a review date. This method is also usually a much cheaper way of settlement as professional fees are usually at a minimum. Why most standard leases, however, have Chartered Surveyors acting as third parties in the situation of a RPI disputes if agreement can't be reached, has always baffled me! The government publish RPI figures and two parties really should have no argument; if they did, wouldn't an accountant or a statistician be a more appropriate appointment ?

Yes , my fellow Chartered Surveyors should always be involved where property values are concerned as they are the recognised professionals world-wide when it comes to such issues. The initial drafting of leases, however, can have a major influence on a rent review many years later. Most will say the future rent will be The Market Rent and if needed settled by an independent third party acting as an expert or an arbitrator. That's fine by me, however, I recently read a lease where the relevant clause stated the appointed third party must be a Chartered Surveyor "*with suitable and appropriate experience in the valuation and letting of properties similar to the premises in and around the locality of the premises...*" That sounds excellent but what happens if the only Chartered Surveyors dealing with commercial property in the relevant town are in dispute over the valuation already?!

Market Rents are usually easy to agree between professionals where lots of evidence is available, but where transactions occur rarely or the location involved has very limited commercial property, consider your future position carefully when agreeing lease terms. You may find yourself going to arbitration at every rent review / lease renewal ; it's costly and almost always no one wins!

If you are reading this issue of OUTLOOK in a printed format, please visit our Latest News page on our website at www.centre-p.co.uk/LATESTNEWS.htm to take full advantage of all the links included in this publication. This newsletter does not contain all the properties that we are currently marketing, these can be viewed by clicking <https://www.centre-p.co.uk/availableproperties.htm>

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