

OUTLOOK March 2020

Published by **BANKIER SLOAN** Chartered Surveyors

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

Thank you to the many businesses that continue to seek our advice on a variety of issues relating to commercial property. We are always delighted to hear from both existing and potential clients. Much of our work is on the industrial estates across the region and most businesses have started 2020 feeling very positive. Some of our new instructions are featured within OUTLOOK but we have also been asked to undertake rent reviews and lease renewals, purchase investments and advise on business relocations. Please do not hesitate to contact us for any commercial related matters.



TO LET: Bodicote. 1,000 sq ft workshop, delivered and about to be constructed! We are seeking a rent of £10,000 per annum. Situated within a well established business location, this unit is due to be available in May 2020. Please email reception@centre-p.co.uk

Business Rates Relief: Most businesses will receive their rates demand for the forthcoming financial year during the week commencing 16th March. We understand most councils are planning to send the bills out on Friday 13th! We hope most councils will automatically give qualifying businesses the full revised retail relief. In the financial year 2019/2020 relief has been available at 33% for those retailers with a rateable value below £51,000. This is going to increase to 50% on the 1st April 2020.

Many local councils continue to use our unique Small Business Rates Relief tables which we have now produced for many years. At least one council has already uploaded their tables for the twelve months commencing 1st April 2020. See <https://www.castlepoint.gov.uk/download.cfm?doc=docm93jjjm4n4638.pdf&ver=7743>

Newly Constructed 4,000 sq ft Workshop



Orchard Farm Nursery, Lower Tysoe, CV35 0BU
New Lease. £25,000 plus VAT per annum. Could be divided into two separate 2,000 sq ft units if required.
http://www.centre-p.co.uk/To_let_workshop_Tysoe.pdf

TO LET: Workshop/Storage/Office. Kineton, Warwick, CV35 0JD



Approximately 1,695 sq ft. New 3 or 6 Year Lease. Rent: £12,000 plus VAT per annum.
http://www.centre-p.co.uk/To_let_workshop_Kineton.pdf

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Gutter cleaning, Banbury: We regularly get requests from clients to organise maintenance on their premises and have recently been asked how to carry out the clearance of gutters 60 feet up on a building in the Market Place, Banbury. Should any reader have a contact that is willing to carry out such work, please do pass on our details and ask them to email reception@centre-p.co.uk.

Schedules of Dilapidations: Many outgoing tenants are requested to carry out work as they leave, in accordance with the terms of their lease. We regularly advise clients on this process but there are times when works are not appropriate, such as when a property is about to be re-developed by the landlord. We frequently recommend to our clients an expert in this field to defend our client's position.

We are always grateful to clients who phone us for advise, even if we cannot immediately provide the answer to their problem.

Money laundering supervision for accountancy service providers:

<https://www.gov.uk/guidance/money-laundering-regulations-accountancy-service-provider-registration>

Clearing goods entering, leaving or transiting the UK or EU: <https://www.gov.uk/guidance/national-clearance-hub-for-goods-entering-leaving-or-transiting-the-uk>

Work out your tax if you (or your client's) are a "non-resident" selling UK property or land: <https://www.gov.uk/guidance/capital-gains-tax-for-non-residents-calculating-taxable-gain-or-loss>

Coffee in the Cotswolds 2020 http://www.centre-p.co.uk/Coffee_in_the_Cotswolds.pdf



TO LET : NAPTON, Nr Southam. 2,400 sq ft New Lease. Rent: £15,000 p.a.

http://www.centre-p.co.uk/To_Let_Napton_2,400_sq_ft_Workshop.pdf



**Groves Business Park, Milton-under-Wychwood
TO LET: Unit 18, Bays 2 & 3. 1,000 sq ft to 2,100 sq ft Workshop. £8,500 / £16,500 plus VAT p.a.**



**Groves Business Park, Milton-under-Wychwood
Excellent self-contained office/showroom
Unit 29a/b. £120 per week plus VAT. 5% service charge.**
http://www.centre-p.co.uk/Workshops_Storage_To_Let_Milton_Under_Wychwood.pdf



**TO LET: 2,500 sq ft Warehouse / Workshop.
Unit 10 Groves Business Park, Milton-under-Wychwood
£20,000 p.a. plus VAT. 5% service charge.**

http://www.centre-p.co.uk/Workshops_Storage_To_Let_Milton_Under_Wychwood_OCT19.pdf

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Small Business Rates Relief 2020/2021

Below are two tables, the first shows the rates payable from April 2020 by businesses able to claim Small Business Rates Relief who occupy a single property having a Rateable Value between £12,000 and £15,000 for the financial year 2020/2021. The second table shows the percentage of relief available for each Rateable Value. Since the 1st April 2017 businesses occupying only one property with a rateable value below £12,000 should be paying NO rates.

Key: RV- Rateable Value
£ - Amount payable after claiming Small Business Rates Relief for financial year 2020 / /2021
N.B. These Figures may vary by a few pence due to variations in decimal point calculations.

RV	£	RV	£	RV	% Relief	RV	% Relief
12,050	100.24	13,550	3,493.44	12,050	98.333	13,550	48.333
12,100	201.24	13,600	3,619.39	12,100	96.667	13,600	46.667
12,150	303.14	13,650	3,746.24	12,150	95.000	13,650	45.000
12,200	405.87	13,700	3,873.93	12,200	93.333	13,700	43.333
12,250	509.37	13,750	4,002.37	12,250	91.667	13,750	41.667
12,300	613.77	13,800	4,131.72	12,300	90.000	13,800	40.000
12,350	719.00	13,850	4,261.90	12,350	88.333	13,850	38.333
12,400	824.99	13,900	4,392.84	12,400	86.667	13,900	36.667
12,450	931.88	13,950	4,524.68	12,450	85.000	13,950	35.000
12,500	1,039.60	14,000	4,657.36	12,500	83.333	14,000	33.333
12,550	1,148.09	14,050	4,790.79	12,550	81.667	14,050	31.667
12,600	1,257.48	14,100	4,925.13	12,600	80.000	14,100	30.000
12,650	1,367.70	14,150	5,060.30	12,650	78.333	14,150	28.333
12,700	1,478.68	14,200	5,196.23	12,700	76.667	14,200	26.667
12,750	1,590.56	14,250	5,333.06	12,750	75.000	14,250	25.000
12,800	1,703.27	14,300	5,470.73	12,800	73.333	14,300	23.333
12,850	1,816.75	14,350	5,609.15	12,850	71.667	14,350	21.667
12,900	1,931.13	14,400	5,748.48	12,900	70.000	14,400	20.000
12,950	2,046.34	14,450	5,888.64	12,950	68.333	14,450	18.333
13,000	2,162.31	14,500	6,029.56	13,000	66.667	14,500	16.667
13,050	2,279.18	14,550	6,171.38	13,050	65.000	14,550	15.000
13,100	2,396.89	14,600	6,314.04	13,100	63.333	14,600	13.333
13,150	2,515.35	14,650	6,457.45	13,150	61.667	14,650	11.667
13,200	2,634.72	14,700	6,601.77	13,200	60.000	14,700	10.000
13,250	2,754.92	14,750	6,746.92	13,250	58.333	14,750	8.333
13,300	2,875.88	14,800	6,892.83	13,300	56.667	14,800	6.667
13,350	2,997.74	14,850	7,039.64	13,350	55.000	14,850	5.000
13,400	3,120.44	14,900	7,187.29	13,400	53.333	14,900	3.333
13,450	3,243.96	14,950	7,335.69	13,450	51.666	14,950	1.667
13,500	3,368.25	15,000	7,485.00	13,500	50.000	15,000	0.000



Excellent First Floor Offices, Sugarswell Business Park. Viewing highly recommended. Please call 01295 688384 or email reception@centre-p.co.uk.

If you believe you are entitled to Small Business Rates Relief or Retail Relief and have you not 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 TOKEN to be spent in a high street store. For further professional assistance, or for those agents representing clients, we charge £400+ VAT.



TO LET: Showroom/Workshop/ Storage. Moreton-in-Marsh. £22,000 p.a. plus VAT.

http://www.centre-p.co.uk/Showroom_Workshop_Storage_Moreton_in_Marsh_Unit_10.pdf

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Stow-on-the-Wold: As many readers will appreciate, retailing is going through a very difficult time so we were pleased to be able to organise the re-letting of a shop in the Market Square, Stow-on-the-Wold within 48 hours of our existing tenant giving formal notice. Our new tenant moved in just twenty days after we placed the property on the open market. We are grateful to all involved who made this swift transaction possible.



Industrial letting, Thorpe Way: We were delighted on behalf of our long standing retained clients to be able to let two adjacent 1,600 sq ft industrial units on Thorpe Way. The new tenants viewed immediately after the new year and completed the documentation within fourteen days. The outgoing tenants carried out extensive refurbishment work, as was required under the terms of their lease, and returned the property in a good condition. Their commitment to carrying out their legal obligations was much appreciated by our clients and it allowed their new tenants to move in on the 1st February.

TO LET: Office/Retail premises. Banbury. New Lease. £14,000.
http://wwwcentre-p.co.uk/To_Let_Office_Retail_Market_Place_Banbury.pdf



**TO LET: Showroom/Workshop/ Storage, Fosseway Business Park, Moreton-in-Marsh. Approximately 2,800 sq ft .
Rent: £18,000 per annum plus VAT.**
http://wwwcentre-p.co.uk/Showroom_Workshop_Storage_Moreton_in_Marsh_Unit_12.pdf



**TO LET: 750 sq ft Workshop / Office.
Unit 16, Thorpe Way, Banbury
Rent: £7,500 per annum**

http://wwwcentre-p.co.uk/TO_LET_Workshop_Office_Storage_Thorpe_Way_Banbury.pdf



**TO LET: 4,500 sq ft Rural Warehouse / Workshop.
Sutton-under-Brailes. New Lease. £18,000 p.a.**

http://wwwcentre-p.co.uk/To_Let_Rural_Workshop_Sutton_under_Brailes_Banbury.pdf



TO LET: WORKSHOP. Unit 7, Thorpe Mead, Banbury New lease. £18,000 p.a. plus VAT.

http://wwwcentre-p.co.uk/To_Let_Thorpe_Mead_Workshop_Unit_7.pdf