

OUTLOOK May 2020

Published by **BANKIER SLOAN** Chartered Surveyors

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

As lock-down continues and many businesses are facing difficult and unknown times, Bankier Sloan remains working, offering assistance to many clients, advising on the payment of rents and on the claiming of government grants. We have added as a supplement to this OUTLOOK our updated information on business grants, which we will continue to update in the coming weeks and this can be found at https://www.centre-p.co.uk/Business_Grants.pdf. We also continue to arrange viewings, and have in the last month even completed three lettings!



Newly Constructed
4,000 sq ft Workshop, Tysoe.

New Lease. £25,000 plus VAT p.a. Dividable into two 2,000 sq ft units

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



Milton-under-Wychwood. £8,500 plus VAT p.a.

www.centre-p.co.uk/Workshops_Storage_To_Let_Milton_Under_Wychwood.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



TO LET: 4,500 sq ft Rural
Warehouse / Workshop.

Sutton-under-Brailes. £18,000 p.a.

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



TO LET: Ground Floor Lock-up Shop.
Deddington. £8,000 per annum.

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



TO LET: Kineton, Warwick, CV35 0JD
Approximately 1,695 sq ft. £12,000 plus VAT p.a.

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

Exterior Painting of Retail Premises: Now is surely the perfect opportunity to repaint the exterior of any retail property. Sadly most shops are closed (due to government restrictions) but that does mean any scaffolding you need to erect to allow the repainting of any upper floor window frames will not create a problem for any retailer on the ground floor. It's also spring / summer and you may not get a better chance to re-decorate for a long time. Maybe the lease insists the tenant's redecorate / pay. There are plenty of decorators / scaffolding companies looking for work!

2021 BUSINESS RATES REVALUATION: I wonder if the Government will now put back next year's Revaluation. Originally planned for 2022, it was brought forward by The Chancellor to appease mainly the retailers who were screaming that the rateable values were already well out-of-line with the market rents. The 2021 Valuation List will reflect the market rents as of 1st April 2019, so you can be sure the retail community will scream again if the new list takes no account of the effects of Covid-19. If the government push it on just one year to 2022 the rateable values should reflect the market rents as at April 2020, and as that will be total guess work, it may well be delayed until 2023. The gap will therefore become six years, a year less than last time, when the government didn't like the thought that April 2013 was to be the key valuation date. Whatever happens the government and the Valuation Office are in a NO WIN situation. Only time will tell.

Viewing via agents: **BANKIER SLOAN**

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

Tel: Banbury 01295 688384, Mobile: 07831 338111

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



TO LET: Showroom/Workshop/ Storage. Fosseway Business Park, Moreton-in-Marsh GL56 9NQ.

We have instructions to offer on a new lease this excellent unit, situated on this well established business park, close to the town centre and railway station. Measuring approximately 3,230 sq ft this property would be an ideal location for both an individual or a company seeking a prominent position within this popular Cotswold town. The unit benefits from high eaves, insulation and a glass double-door entrance. This unit is available at a rent of £22,000 per annum. http://www.centre-p.co.uk/Showroom_Workshop_Storage_Moreton_in_Marsh_Unit_10.pdf



**Excellent First Floor Offices,
Sugarswell Business Park.**

Please email reception@centre-p.co.uk.



**TO LET: WORKSHOP.
Banbury £18,000 p.a. plus VAT.**

www.centre-p.co.uk/To_Let_Thorpe_Mead_Workshop_Unit_7.pdf



**TO LET: Showroom/Workshop/ Storage,
2,800 sq ft . £18,000 per annum plus VAT.**

www.centre-p.co.uk/Showroom_Workshop_Storage_Moreton_in_Marsh_Unit_12.pdf



**TO LET: Yard, including 720 sq ft Mobile
Office. £12,000 p.a. plus VAT. Kings Sutton**

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



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

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



**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



**720 sq ft WAREHOUSE / WORKSHOP,
Milton-under-Wychwood £6,000 p.a.**

https://www.centre-p.co.uk/To_Let_Workshop_Milton_Under_Wychwood_Unit2.pdf



TO LET: Bodicote. Currently under construction, we are offering the one remaining 1,000 sq ft workshop at a rent of £10,000 per annum. Situated within a well established business location, this unit is due to be available in mid summer 2020. Please email reception@centre-p.co.uk

Recent Lettings! Even with the restrictions imposed by the lock-down we have still let on a new 6 year lease a 1,500 sq ft unit on Thorpe Way, Banbury; a 1,200 sq ft workshop / store in Wigginton and a very basic workshop at Milton-under-Wychwood requiring substantial renovation.

Wanted: Industrial investment up to £250,000. We are fully retained and therefore require no fee. Also a 12,000 to 20,000 sq ft industrial/warehouse unit in Banbury. Freehold funds are immediately available.

Available Properties: For details of all premises we are currently marketing please see <https://www.centre-p.co.uk/availableproperties.htm>

Previous OUTLOOKS: We would like to draw your attention to our archive of e-newsletters which are available for all to view online. Originally sent out in 2002, this link will give you access to the last ten years of our monthly e-newsletter which many may find interesting as they give access to almost all properties we have marketed in recent years. See <https://www.centre-p.co.uk/LATESTNEWS.htm>

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

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9th April 2020,
updated 18th April 2020,
27th April 2020 and
again 6th May 2020.

BUSINESS GRANTS

Published by **BANKIER SLOAN** Chartered Surveyors

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

At this difficult time for the country and for most local businesses we thought we would bring together some information to ensure our regular readers of **OUTLOOK** are able to access any government support that is now available. We have set out below links which we hope readers will find helpful.

We appreciate that considerable funding is being provided by central government and administered by local authorities, and we would like to praise officers in all local councils who are taking on these responsibilities at a time of year which is always their busiest. **All councils have started to pay out these grants, and all businesses should expect to receive these within fourteen days of submitting their applications. Some councils are distributing funding without the need for a form where they already have bank details.**

I cannot be alone in wondering if the government have approached this issue from the wrong direction. Little or no funding is available for the local industrialist occupying a factory unit with a rateable value above £15,000, who has earned on average more than £50,000 in the last three years. They get no grant, they must continue to pay their rates, and they get no employment subsidy. At the same time the supply chain in many cases is drying up.

On the other hand, at the risk of upsetting some of my clients, the small retailer who relies upon the industrialist to provide the **added-value** which is then spent in their shop, is likely to be receiving substantial funding. Their rates are being paid by central government and if they occupy a shop with a rateable value between £15,000 and £51,000 they receive a one off grant of £25,000, equivalent in many cases to a turnover of £100,000.

GRANT FUNDING SCHEME: Note from Central Government to Local Councils, although dated MARCH this is in fact VERSION 5 of this document that was published on 24th April and is the latest version.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/881040/business_support_grants-local_authorities_guidance.pdf

Grant Funding Scheme advice to Businesses.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/878082/small-business-grant-and-retail-leisure-hospitality-grant-guidance-for-businesses-v2.pdf

Government Business Support <https://www.businesssupport.gov.uk/coronavirus-business-support/>

The grants available to those businesses occupying premises are being determined based on Rateable Values. The Retail and Hospitality schemes means that no business in this sector will pay any business rates in the 2020 / 2021 financial year, and in addition grants are available for retailers occupying premises with Rateable Values under £51,000. £10,000 is available to those with Rateable Values up to £15,000, and £25,000 is available to those with Rateable Values between £15,000 and £51,000

Away from the retail sector grants are available to businesses that occupy premises that were receiving Small Business Rates Relief on 11th March 2020. Local councils have discretionary powers to also give this grant to those businesses who clearly should have been getting SBRR on 11th March but for whatever reason were not. This will mainly be companies who had moved premises in the previous three months and the paperwork had not yet been completed.

PLEASE NOTE Councils have been given extra powers to prosecute those businesses attempting to defraud the government. The punishment is jail! We believe the information in this leaflet is correct as of today's date but we encourage businesses to contact their local councils for clarification.

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Ian B Sloan FRICS

BUSINESS GRANTS

BANKIER SLOAN have analysed the recently published information and hope this database will interest readers across the country.

<https://www.centre-p.co.uk/Local%20authority%20grant%20payments%20showing%20increase%20in%20percentage%20allocated%20.xlsx>

Updated 6th May 2020 - Two recent and important links.

The first relates to businesses that have property linked costs that are not covered by previously announced schemes. <https://www.gov.uk/government/news/top-up-to-local-business-grant-funds-scheme>

The second relates to those who are self employed and have earned on average less than £50,000 per year over the last three years. <https://www.gov.uk/government/news/self-employed-invited-to-get-ready-to-make-their-claims-for-coronavirus-covid-19-support>

DATA PROTECTION: Some local councils initially required businesses to submit copies of their un-redacted bank accounts to prove you were in business . The amount of money (or lack of it!) is not a requirement to receive one of these grants, you simply needed to be in occupation of 11th March 2020 and receiving SMALL BUSINESS RATES RELIEF. Providing copies of your un-redacted bank statements, even a business account, is very likely to breach Data Protection regulations.

SMALL BUSINESS RATES RELIEF

Small Business Rates Relief has been available for many years to any business occupying a single property with a rateable Value of under £15,000 . This relief is still available. See tables on the last page showing relief available for the 2020 / 2021 financial year.

If your business was occupying a property prior to the 11th March but your name is not on the rates bill, assuming the property was receiving Small Business Rates Relief, Central Government have now given guidance to local councils that it is now possible for them to update their records and give the grant to the business that was in occupation at that date.

BANKIER SLOAN have produced a monthly e-newsletter, called OUTLOOK, since early 2002, latest copies of which can be found at <https://www.centre-p.co.uk/LATESTNEWSMAIN.htm>. This is sent out, usually on the first day of the month. If you wish to receive future editions please e-mail reception@centre-p.co.uk inserting just the words YES PLEASE in the SUBJECT box, this will automatically add you to future mailings, and you will receive by return and by way of an acknowledgment of your request, our latest OUTLOOK.

Bankier Sloan are 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. To view all the properties we are currently marketing, please see <https://www.centre-p.co.uk/availableproperties.htm>

If you are reading this in a paper format but would like to use the links contained within, please visit our BUSINESS GRANTS link on our Home Page.

We look forward to hearing from you. **Ian B. Sloan FRICS, Chartered Surveyor, BANKIER SLOAN**

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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 shows the percentage 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. If you occupy a retail or leisure property or are in the hospitality business including a pub or restaurant The Chancellor announced in March 2020 that NO RATES will be paid by such businesses in the 2020 / 2021 financial year.

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These figures are based on the Small Business non-domestic multiplier for 2020 / 2021 which has been set by central government at 49.9p in the pound. It may still be possible for some businesses to claim this relief back to April 2012.

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

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 (for my assistant Lucy) to be spent in a high street store. For further professional assistance, or for those agents representing clients, we charge £400+ VAT.

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