

# OUTLOOK May 2022

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**Ian B Sloan FRICS**

Welcome to our May 2022 edition of OUTLOOK. The government have belatedly agreed with our prediction (OUTLOOK March 2022) that inflation will reach 10% by the end of the year and this is bound to cause issues for local businesses as costs spiral. Demand, particularly for industrial / warehouse units, however remains strong at the present time and there is no sign of any weakening. The Cotswold towns have for a third year seen a disappointing start to the summer with only a limited number of overseas visitors and this continues to affect the profitability of many retail businesses.

We have received instructions to market these newly constructed warehouses / workshops located in Lower Tysoe, between Banbury and Stratford. With good access and parking, these two units measure 2,090 sq ft and 3,150 sq ft. In both cases we are seeking rents of £7.50 per square foot, plus VAT, per annum. Should you be interested in receiving further details please email [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk).



**TO LET: 1,610 sq ft WORKSHOP With Adjacent Storage Yard. Thorpe Mead, Banbury. New lease. £20,000 plus VAT p.a**  
[www.centre-p.co.uk/To\\_Let\\_Banbury\\_Workshop\\_with\\_Yard.pdf](http://www.centre-p.co.uk/To_Let_Banbury_Workshop_with_Yard.pdf)

We are pleased to have sold this freehold unit on Thorpe Way Industrial Estate, Banbury. Measuring approximately 1,350 sq ft, this unit also benefited from substantial outside parking to the front, three phase electricity and recently fitted cavity wall installation. We invited offers based on an asking price of £250,000 and obtained three offers in excess of £240,000.



**TO LET: 750 sq ft Workshop / Office. Thorpe Way Industrial Estate, Banbury. New 1 or 3 Year Lease. £7,500 per annum**  
[www.centre-p.co.uk/TO\\_LET\\_Unit\\_16\\_Thorpe\\_Way\\_Banbury.pdf](http://www.centre-p.co.uk/TO_LET_Unit_16_Thorpe_Way_Banbury.pdf)

If you are reading this in a printed format, please visit our Latest News page on our website at [www.centre-p.co.uk/LATESTNEWS.htm](http://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 [www.centre-p.co.uk/availableproperties.htm](http://www.centre-p.co.uk/availableproperties.htm)

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## Wroxton, Nr Banbury

The unit comprises a ground floor measuring 1,000 sq ft and 850 sq ft of upper floor accommodation, and is being offered on a new six year lease, at an initial rent of £18,000 plus VAT per annum. For further details please see [www.centre-p.co.uk/Commercial\\_Premises\\_to\\_let\\_Apollo\\_Park\\_Wroxton.pdf](http://www.centre-p.co.uk/Commercial_Premises_to_let_Apollo_Park_Wroxton.pdf)



## Workshop To Let Groves Industrial Estate, Milton-under-Wychwood OX7 6JP. £15,000 plus VAT p.a.

[www.centre-p.co.uk/To\\_Let\\_Workshop\\_Milton\\_Under\\_Wychwood\\_2021.pdf](http://www.centre-p.co.uk/To_Let_Workshop_Milton_Under_Wychwood_2021.pdf)

**A PERSONAL VIEW: Why a rise in Interest in the short term, doesn't work!** Bankier Sloan had already been established four years when the interest rate rose from 12% to 14.88% (Autumn 1989) and many businesses screamed, but survived, and the then Chancellor got the reaction he wanted! In 2022, with many households being on fixed-rate mortgages at incredibly low levels, an increase of 0.5% over the last 2 months has had almost no effect on many households. It will be another one, two, or in some cases three years, before the increase will "hit". When it hits, it will cause real problems as the money to make the mortgage repayments will run dry!

**Second Home Business Rates:** If you have a second home, and some of our readers may have in the Cotswolds and surrounding areas, and you are hoping to continue to receive Small Business Rates Relief on your property beyond April 2023, you need to be very clear on the new rules effecting the payment of business rates / council tax from that date. How you are currently operating your second home (for the financial year 2022 / 2023) is going to be the determining factor going forward. Be warned, you cannot set out your position retrospectively, you need to be seen to be active *this financial year*. If you would like further advice, please contact Bankier Sloan at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk).

**Help and support for Making Tax Digital:** Watch videos and register for free webinars to learn more about Making Income Tax and VAT Digital if you're an agent or a business.

<https://www.gov.uk/guidance/help-and-support-for-making-tax-digital/ment/consultations/vitamin-d-call-for-evidence>

**Vitamin D - Call for Evidence:** We hope some readers will find this article and link interesting. The Office for Health Improvement and Disparities (OHID) is seeking views on how to improve the vitamin D status of the population in England, in line with existing recommendations, as well as addressing associated health disparities and improving health outcomes through maximising the benefits of vitamin D.

<https://www.gov.uk/government/consultations/vitamin-d-call-for-evidence>



We have instructions to market this extensively refurbished property, both internally and externally, including a full height glass panel. This unit, which is located in Bodicote, provides excellent accommodation and is available on a new 6 year lease at a rent of £36,000 per annum. Please see [https://www.centre-p.co.uk/To\\_Let\\_Bodicote\\_Workshop.pdf](https://www.centre-p.co.uk/To_Let_Bodicote_Workshop.pdf)

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