

OUTLOOK November 2021

Published by **BANKIER SLOAN** Chartered Surveyors

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

The budget last week saw the announcement of the continuation of 50% business rates relief for many in the retail and hospitality sectors through to April 2023. This of course will come as a welcome relief for these enterprises although it should be noted that the total allowable discount is £110,000 per business, not per property, and therefore for many who have multiple sites the benefit will not be as attractive as at present.

I continue to wonder, however, if it is not also industry that should be seeing such relief because without the “added value” that industry generates, there will be no profit to spend in the retail and hospitality sectors.

Later in this issue we have reproduced an article that appeared online in Retail News and I would encourage you to heed the warning set out in that article.

As we head towards Christmas, myself and my assistant Lucy look forward to hearing from any businesses seeking commercial premises, or who may require professional advice.

Local Maps

In recent weeks we have worked hard in updating the many maps that we have created over recent years and we are now delighted to make these available to all readers and local businesses. We have created a link to these maps with an explanation as to how you may use these for the benefit of your business and these can be viewed by clicking <https://www.centre-p.co.uk/maps.pdf>



520 sq ft Office / Shop with planning permission also for a micro-pub.

Southam Road, Banbury. £12,000 p.a.

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



TO LET: 2,500 sq ft Workshop Gateridge Farm, Croughton, Brackley, NN13 5GR. New lease at a rent of £15,000 per annum + VAT.

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



Office: Beaumont Road, Banbury. £8,000 p.a.

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BUSINESS RATES: BEWARE the SCAMMERS

Nobody likes to pay taxes, but whatever the politicians may say, business rates are here to stay, certainly for the next five years and probably for the life-time of your business. Prior to the April 2017 there was uproar and lots of scare-stories of massive potential increases in businesses rates. For 90% of smaller retailers the increase never occurred and in many cases businesses found themselves no longer paying rates, much to their surprise and relief.

A new revaluation is however on the horizon. April 2023 will see an updated Valuation List with values based on market rents as at April 2021. For many retailers, particularly single property operators, the system that exists will continue to ensure no rates are payable, and even for those with rateable values up to £18,000 or even £20,000 there is every likelihood that the publication of the new Valuation List will see Rates Relief Schemes launched simultaneously to mitigate any potential rates increases. Scammers / fraudsters have already started to surface in anticipation of finding "desperate" retailers looking to save money in the current very difficult trading conditions. Don't sign anything without seeking a second or even a third opinion. There is no hurry to appeal any new assessment; in fact, it's not possible to do so until after 1st April 2023. Sadly, some retailers are still paying-out as a result of agreements they signed five or six years ago prior to the 2017 revaluation. The Valuation Office published a useful short video illustration the principle behind retail valuations back in 2016 and it will be helpful to many readers See <https://www.youtube.com/watch?v=xyvM0HfVHrY>



TO LET: 3,000 sq ft Warehouse.
Fenny Compton. New lease. £25,000 p.a.
https://www.centre-p.co.uk/To_Let_Workshop_Fenny%20Compton.pdf



TO LET: Potential Café and Tourist Centre. Mount Farm Park, Ratley.
Ground Floor Only. Adjacent to Substantial Existing Caravan Park.
New Lease. £20,000 per annum.

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



TO LET: Offices. Brixfield Park, Kineton. New Leases.
Available from £60 per week.

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



Workshop To Let:
Groves Industrial Estate,
Milton-under-Wychwood OX7 6JP.
£12,000 plus VAT p.a.

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

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PREMISES WANTED

Banbury and Surrounding Areas

We have been retained by a long-established local company to seek for them new premises. Time is moving on and our clients are very keen to acquire a suitable property within the next six months.

Warwick

Our client's requirements are as follows

Stratford-upon-Avon

- **Warehouse / Rural Barns** (subject to planning) up to 20,000 sq ft with the ability to extend in the future.
- Our client's have budgeted to undertake all required building works, which will include constructing some excellent offices. We believe landowners will be delighted to have our prestigious clients as their new neighbours.
- **On-site parking.**
- **Located in Banbury or within 15 miles.**
- **FREEHOLD.**

Towcester

Brackley

Chipping Norton

Deddington

November 2021

We are fully retained by our clients and require no payment from prospective owners or their agents.

For further information please contact
BANKIER SLOAN Chartered Surveyors

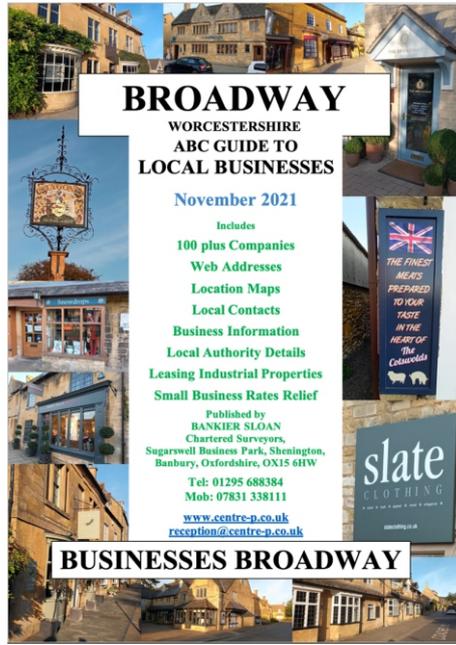
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Businesses, Broadway

We are pleased to publish for the first time our guide to businesses in Broadway, Worcestershire. This is in a similar format to previous guides which we have published and we hope will be of benefit to many local businesses. This new guide, which includes links to similar guides for towns such as Moreton-in-Marsh, Stow-on-the-Wold, Chipping Norton and Banbury, can be found at

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



Industry: Southam Road, Banbury

Google Maps - A photo for the Industrial historians !

Is this the oldest photo on the current Google Maps?

Copy & Paste https://www.google.com/maps/@52.081987,-1.335945,3a,75y,180h,90t/data=!3m7!1e1!3m5!1so1lxZR1eqr-RWPvnlzHHA!2e0!6shhttps:%2F%2Fstreetviewpixels-pa.googleapis.com%2Fv1%2Fthumbnail%3Fpanoid%3Do1lxZR1eqr-RWPvnlzHHA%26cb_client%3Dmaps_sv.tactile.gps%26w%3D203%26h%3D100%26yaw%3D95.5828%26pitch%3D0%26thumbfov%3D100!7i13312!8i6656



**TO LET: First Floor Office
Fosseway Business Park
Moreton-in-Marsh
£12,000 plus VAT per annum.**

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



**TO LET: Office. Clifton Road, Deddington
£7,500 plus VAT per annum.**

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

If you are reading this issue of OUTLOOK in print format, we strongly recommend that you visit our website at

www.centre-p.co.uk/OUTLOOK_November_2021.pdf in order to benefit from the many links included.

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