

OUTLOOK April 2014

A monthly e-newsletter covering Industrial, Commercial & Retail Property, in North Oxfordshire, North Gloucestershire, South Northants and South Warwickshire.

Published by BANKIER SLOAN CHARTERED SURVEYORS.

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

Welcome to our latest OUTLOOK. March has been a good month, we've put money in the bank following completions of both sales and lettings, have taken instructions to deal with lease renewals and rent reviews in Banbury, Chipping Norton and Moreton-in-the-Marsh. Enquiries are up about 40% on last year and the economy is picking-up. Industrial premises are in short supply and there is still a good demand from local businesses looking to expand. We were pleased to receive instructions earlier this week to market nearly 40,000 sq ft of factory accommodation in a prime location on Beaumont Road, Banbury. See <http://www.centre-p.co.uk/BeaumontRoad.pdf>

Pensions: With the welcome announcement in the budget that individuals will get much more control over how they invest their savings on retirement I wonder if Chartered Surveyors will find themselves breaching pension regulations when giving advice on the purchase of property investments for pension purposes ?!



Business Rates: Thanks to the many people who have contacted us regarding our publication on Small Business Rates Relief, we are delighted to have been of assistance. Our national campaign to highlight this relief will continue and we will try hard to get local authorities to update their websites and to provide correct information for the many businesses who should be benefiting. Our March report which was picked up by a number of national organisations, including one headed by Prince Charles, can be read on-line at <http://www.centre-p.co.uk/SBRRreportMARCH2014.pdf>

Retail Relief: To add to potential confusion an additional £1,000 relief is available to many premises with a rateable value of less than £50,000 as from 1st April 2014, and we are publishing today a paper highlighting the issues involved which can be found at <http://www.centre-p.co.uk/AdditionalRatesRelief.pdf>

**TO LET: Beaumont Road, Banbury, OX16 1SD
Substantial Factory Premises with Yard & Offices**

LESS THAN £3 per sq ft p.a. Separate Self-Contained Office



For a full list of all our available properties please see <http://www.centre-p.co.uk/availableproperties.htm>

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Take-away with existing equipment, prominently located, lock-up unit with upper floor living accommodation.

**Bridge Street, Banbury.
New lease. £17,000 p.a.**

<http://www.centre-p.co.uk/BridgeStreet.pdf>



Lease renewal, Chipping Norton: I have been instructed to advise on the Market Rent on a retail property in West Street, and would be grateful to hear from any agent who has dealt with a rent review or lease renewal in the town within the last six months. If you can help please telephone Ian Sloan on 01869 338866.

TO LET: Open Storage / Haulage Yard, Aynho, Nr Banbury. Up to 0.46 acres / 19,700 sq ft. New leases from £4,200 per annum to £25,000 per annum. Fenced yards to tenants requirements. For further details please see <http://www.centre-p.co.uk/AynhoJAN2014.pdf>



Local pub re-opens. In a time when many pubs are closing throughout the UK, I am pleased to report the re-opening, following substantial renovations, of the Chandlers Arms at Epwell. I would love to tell you that Bankier Sloan had some involvement in its sale or renovation, but we didn't, but we may have some involvement in keeping it in business !

See <http://www.centre-p.co.uk/Chandlers%20Arms,%20Epwell%20OX15%206LH.pdf>

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TO LET: Excellent 2,055 sq ft Office, Light Industrial or Storage. Station Road, Chipping Norton. £12,000 per annum.

See <http://www.centre-p.co.uk/ChippingNorton.pdf>



TO LET: Workshops & Offices, Heath Farm , Swerford. This accommodation is available at £140/week for 800 sq ft, or £85/week for 370 sq ft.

See <http://www.centre-p.co.uk/Swerford2013.pdf>



Easter Break: We will be closed from 1.00pm on Thursday 17th April and will re-open on Tuesday 22nd April at 9.00am.



TO LET: Excellent 1,320 sq ft Modern Workshop, Thorpe Way Industrial Estate, Banbury. £12,500 p.a. New lease.

<http://www.centre-p.co.uk/3DarlerCourt.pdf>

Small Business Rates Relief 2014 / 2015

Below is a table showing a sample of rates which will be payable by businesses claiming Small Business Rates Relief who occupy a single property having a Rateable Value between £6,000 and £12,000, for the financial year 2014 / 2015. This information is provided to assist all local companies who believe they may be eligible. Most councils believe there are many companies unaware of the substantial reduction in rates available to them as a result of the Small Business Rates Relief scheme.

For information on additional retail rates relief please see <http://www.centre-p.co.uk/AdditionalRatesRelief.pdf>

Businesses occupying only one property with a rateable value below £6,000 should be paying NO rates.

These figures are based on the Small Business non-domestic multiplier for 2014-15 which has been set at 47.1p in the pound. An additional discount of £1,000 is being made available this year to shops, pubs and restaurants having a rateable value below £50,000.

Key: RV - Rateable Value

£ - Amount payable after claiming Small Business Rates Relief for financial year 2014 / 2015

RV	£	RV	£	RV	£
6,120	£ 57.65	8,160	£ 1,383.61	10,200	£ 3,362.94
6,240	£ 117.56	8,280	£ 1,481.95	10,320	£ 3,499.72
6,360	£ 179.73	8,400	£ 1,582.56	10,440	£ 3,638.76
6,480	£ 244.17	8,520	£ 1,685.43	10,560	£ 3,780.06
6,600	£ 310.86	8,640	£ 1,790.55	10,680	£ 3,923.62
6,720	£ 379.81	8,760	£ 1,897.94	10,800	£ 4,069.44
6,840	£ 451.03	8,880	£ 2,007.59	10,920	£ 4,217.52
6,960	£ 524.51	9,000	£ 2,119.50	11,040	£ 4,367.87
7,080	£ 600.24	9,120	£ 2,233.67	11,160	£ 4,520.47
7,200	£ 678.24	9,240	£ 2,350.10	11,280	£ 4,675.33
7,320	£ 758.50	9,360	£ 2,468.79	11,400	£ 4,832.46
7,440	£ 841.02	9,480	£ 2,589.75	11,520	£ 4,991.85
7,560	£ 925.80	9,600	£ 2,712.96	11,640	£ 5,153.49
7,680	£ 1,012.84	9,720	£ 2,838.43	11,760	£ 5,317.40
7,800	£ 1,102.14	9,840	£ 2,966.17	11,880	£ 5,483.57
7,920	£ 1,193.70	9,960	£ 3,096.17	12,000	£ 5,652.00
8,040	£ 1,287.53	10,080	£ 3,228.42		

This information is provided by **BANKIER SLOAN** Chartered Surveyors who specialise in industrial, retail and office property across the South Midlands, including North Oxfordshire, The Cotswolds and South Warwickshire.

We would welcome the opportunity of assisting any companies requiring further help. It is **still possible** to claim Small Business Rates Relief going back to the financial year 2010 / 2011, and substantial refunds are still available to many small businesses. For *free* advice please contact either your local council or Ian B Sloan FRICS Chartered Surveyor at reception@centre-p.co.uk, 01869 338866 / 01608 652888 / 07831 338111 or go to our website and read our recent report on Small Business Rates Relief at <http://www.centre-p.co.uk/SBRRreportMARCH2014.pdf>