

# OUTLOOK February 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

We have seen a busy start to the new year and are pleased to report exchange and completion on a number of transactions, always a good way to start a year. Many thanks to those who responded to our January OUTLOOK by congratulating BANKIER SLOAN on 30 years in business. For those who commented that I must be considering retirement, I have said for many years that I expect to work until I am 70...and that's a long way off!

## TO LET: Retail Unit. Central Banbury.



1,600 sq ft ground floor, lock-up retail unit. Ideal for a variety of uses, including A5 (subject to planning) or office use. 50 metres from High Street in an excellent secondary location. New lease available. For full details please see <http://www.centre-p.co.uk/CalthorpeSt.pdf>



TO LET: Retail premises situated in a parade of busy shops within Banbury town centre. Approximately 580 sq ft. New lease at £8,500 per annum. For full details please see <http://www.centre-p.co.uk/8ParsonStOCT13.pdf>

**Workshop & Office to let , Middleton Cheney:** We have instructions to market these two separate properties which are located in Waters Lane, less than 5 minutes drive from Junction 11 of the M40. Full details can be found at <http://www.centre-p.co.uk/MiddletonCheneyJAN2014.pdf>



TO LET: 500 sq ft Office, Bloxham. £120 per week. <http://www.centre-p.co.uk/Bloxham.pdf>

**Solicitors...!** In the last month I have had two contrasting experiences working with solicitors, both involved paying my fee, and both on the very same day. Knowing we were going to complete a deal on Friday 17th January an Oxford based solicitor invited me for morning coffee and as I sat down produced my cheque, as we had completed ten minutes earlier. A second, based in Banbury, told me they were "dealing with my fee by "BACS" only to produce a cheque for me four days later. If professionals work on recommendations then clearly I know who I will be recommending.

## BANKIER SLOAN

Centrepont, Chapel Square, Deddington, Oxon, OX15 0SG  
Tel: 01869 338866, 07831 338111 or 01608 652888

email: [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

[www.centre-p.co.uk](http://www.centre-p.co.uk)



## Free money (honest!)

Following our report on Small Business Rates Relief The Minister responsible, Brandon Lewis MP, Parliamentary Under Secretary of State, has confirmed to me (via my MP) that as a direct result of our report he has written to all local authorities in England asking them to review the information they provide for small businesses. The relief is available to ALL businesses, including solicitors, accountants, estate agents, all office users, as well as those in small factory units, providing the rateable value is below £12,000. You can still back-date the claim to the financial year 2010 / 2011. Claiming the relief does not involve a site inspection by the Valuation Office or a member of your local council but an email request to your council. The government have *already* taken the anticipated refund from larger companies and they are waiting for you to claim. It really is free money. It costs the local councils nothing and if you do not claim the government will actually be making a profit on this scheme. The Minister believes 90% of those eligible are claiming. Even if that is the case, and I have seen no evidence to support this figure, that means the government are making millions of pounds a year in unclaimed refunds. If you are really in any doubt email our office at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) and /or speak to your local council. I have spoken to one solicitor who believes it is not intended for him and therefore he is not claiming. The potential refund in this case is nearly £8,000, I am sure his staff would love to benefit even if he does not wish to do so. To view our guide on what rates you should be paying for the current financial year please see page 3.



TO LET/ FOR SALE: 600 sq ft Workshop and Office plus 10,000 sq ft Extensive Yard, Nethercote. New Lease at £10,000 p.a. FREEHOLD £160,000. Please see <http://www.centre-p.co.uk/Nethercote.pdf>

**Take-away consent:** I attended a South Oxfordshire Planning Meeting on Wednesday evening (29<sup>th</sup> January) and was pleased to come away with planning permission for a take-away consent in the village of Garsington. If anyone is interested in renting this property please let me know, we will be preparing details in the next week.

**Place of Worship Consent:** Clients of mine have obtained planning permission to convert a 2,400+ sq ft workshop in central Banbury to a Place of Worship. Unusual, we know but we suspect there is a demand for such a property. We are looking to rent it out from late spring. Anyone interested?

**Sales:** In January we completed the sale of 282 Cowley Road, Oxford, a prominent unit with take-away consent where we were asking £320,000. We also completed on the sale of a small workshop on Overthorpe Road, Banbury which generated considerable interest and an asking price of £117,500.



TO LET: Excellent fenced yards. Following the departure of a long term tenant we now have up to half an acre of yard space which we anticipate sub-dividing with rates starting from £100 per week. This accommodation would be ideal for a company wishing to operate a transport business or an individual seeking a location to place a container on site who can also benefit from the outside storage that is available. This is a long established site with eight other existing tenants. For full details please see



TO LET : Rugby. 2 small adjacent workshops. Inexpensive. Ideal for storage or vehicles. <http://www.centre-p.co.uk/RugbyJULY13.pdf>

# BANKIER SLOAN

Tel: 01869 338866

01608 652888

# Small Business Rates Relief 2013 / 2014

Below is a table showing the rates which we believe are payable by businesses claiming Small Business Rates Relief who occupy premises having Rateable Values between £6,000 and £12,000, for the financial year 2013 / 2014. This information is provided to assist all local companies who believe they may be eligible. Many companies are still unaware of the reduction in rates due as a result of Small Business Rates Relief.

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

**Key: RV - Rateable Value**

**£ - Amount payable after claiming Small Business Rates Relief for financial year 2013 / 2014**

RV	£	RV	£	RV	£
6,120	£ 56.55	8,160	£1,357.17	10,200	£3,298.68
6,240	£ 115.31	8,280	£1,453.64	10,320	£3,432.84
6,360	£ 176.30	8,400	£1,552.32	10,440	£3,569.23
6,480	£ 239.50	8,520	£1,653.22	10,560	£3,707.83
6,600	£ 304.92	8,640	£1,756.34	10,680	£3,848.64
6,720	£ 372.56	8,760	£1,861.68	10,800	£3,991.68
6,840	£ 442.41	8,880	£1,969.23	10,920	£4,136.93
6,960	£ 514.48	9,000	£2,079.00	11,040	£4,284.40
7,080	£ 588.77	9,120	£2,190.99	11,160	£4,434.09
7,200	£ 665.28	9,240	£2,305.20	11,280	£4,586.00
7,320	£ 744.00	9,360	£2,412.62	11,400	£4,740.12
7,440	£ 824.95	9,480	£2,540.26	11,520	£4,896.46
7,560	£ 908.11	9,600	£2,661.12	11,640	£5,055.02
7,680	£ 993.48	9,720	£2,784.20	11,760	£5,215.80
7,800	£1,081.08	9,840	£2,909.49	11,880	£5,378.79
7,920	£1,170.89	9,960	£3,037.00	12,000	£5,544.00
8,040	£1,262.92	10,080	£3,166.72		

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 your local council, or you are always welcome to contact Ian B Sloan FRICS Chartered Surveyor at [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk), 01869 338866 / 01608 652888 / 07831 338111 or go to our website.

**BANKIER SLOAN** [www.centre-p.co.uk](http://www.centre-p.co.uk)  
 Centrepont, Chapel Square, Deddington, OX15 0SG