

# OUTLOOK OCTOBER 2016

Published by **BANKIER SLOAN CHARTERED SURVEYORS**

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

**Banbury: 01295 688384 / Moreton-in-Marsh: 01608 652888**

Welcome to our October edition of OUTLOOK. Last month, as predicted, was a busy month as we completed on a variety of lettings, including two retail properties in the centre of Banbury, and took on new instructions to let both workshop and office accommodation across the region. We also received instructions to acquire premises, details of which are set out below. As the Valuation Office release the new rateable values for 2017 we are preparing to assist, not only those businesses and music festival organisers who have already sought our advice, but many new clients across the country who have responded to our Business Rates Warning. Please see page 3 for more details.

## **TO LET: 4,300 sq ft Workshop**

**Brixfield Park, Kington, CV35 0ED. Rent: £20,000 p.a.**

[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Kington.pdf](http://www.centre-p.co.uk/To_let_workshop_Kington.pdf)



**Final stages of completion**

Photo taken 28.09.16

**TO LET: New 400 sq ft Office,  
Oxford Road, Banbury.**

**New 3 or 6 year lease. £14,000 p.a.**

[http://www.centre-p.co.uk/Office\\_to\\_let\\_Banbury.pdf](http://www.centre-p.co.uk/Office_to_let_Banbury.pdf)



**TO LET: Offices & workshops  
3,840 sq ft. Excellent reception  
facilities. Unlimited parking. Super-  
fast Broadband. CCTV security.  
6 miles from Banbury. New lease.**

[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Shenington\\_Banbury.pdf](http://www.centre-p.co.uk/To_let_workshop_Shenington_Banbury.pdf)

## **PROFESSIONAL NEWS**

**Chartered Surveyors :** I hope this list will give some reassurance to our clients and provide interesting reading to my fellow Surveyors . It is a list of RICS members who were formally expelled from the RICS at a meeting in August, for failing to meet the requirements of the RICS relating to Continuing Professional Development, over the previous two years and it is quite extensive! Please see <http://www.rics.org/Global/CPD%20Cases%20-%202031%20May%202016.pdf>

I am proud to be a member of the RICS and happy to work within their professional guidelines, attending regular courses which hopefully increase my professional knowledge for the benefit of our clients.

**Planning Guidance Requested !** We have a long-established client who needs some help on claiming an ESTABLISHED USE CERTIFICATE in the Slough area. If you can assist in pointing us in the appropriate direction, or wish to offer your services please make contact via [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk)

**Print version:** If you are reading this issue in a print version, we recommend you visit our website at [www.centre-p.co.uk/OUTLOOKoctober16.pdf](http://www.centre-p.co.uk/OUTLOOKoctober16.pdf) in order to benefit from the various links found in this newsletter.

# **BANKIER SLOAN**

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

**Tel: Banbury 01295 688384, Moreton-in-Marsh 01608 652888, Mobile: 07831 338111**

**email: [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk), [www.centre-p.co.uk](http://www.centre-p.co.uk)**



**TO LET: Open Storage Yards at Aynho,  
Nr Banbury. New Leases.  
£70 & £90 per week.**

[http://www.centre-p.co.uk/Yards\\_to\\_let\\_Banbury.pdf](http://www.centre-p.co.uk/Yards_to_let_Banbury.pdf)



**TO LET: 2,500 sq ft Workshop, Clifton Road,  
Deddington. New Lease. £15,000 p.a.**

[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Oxfordshire.pdf](http://www.centre-p.co.uk/Workshop_to_let_Oxfordshire.pdf)



**TO LET: 1,500 sq ft Workshop,  
plus excellent 3,500 sq ft Fenced Yard.  
Thorpe Way Industrial Estate, Banbury.  
New 6 year lease. £16,000 p.a.**

[http://www.centre-p.co.uk/Workshop\\_to\\_let\\_Thorpe\\_Way\\_Industrial\\_Estate2.pdf](http://www.centre-p.co.uk/Workshop_to_let_Thorpe_Way_Industrial_Estate2.pdf)



**TO LET: 822 sq ft Office / Showroom.  
Weavers Court, Beaumont Road Ind Estate,  
Banbury, Oxfordshire OX16 1SD.  
Prominent Location. New Lease. £8,000 p.a.**

<http://www.centre-p.co.uk/Beaumont%20Road%20AUG16.pdf>



We are pleased to have received instructions to market this prominent, ground floor office / shop centrally located in the heart of Banbury. Available on a new three or six year lease, at a rent of £10,000 per annum, this property has A2 planning consent and would be ideal for a local individual or regional company seeking accommodation with prominent road frontage. For full details please see [http://www.centre-p.co.uk/Office\\_shop\\_to\\_let\\_Banbury.pdf](http://www.centre-p.co.uk/Office_shop_to_let_Banbury.pdf)



**Shipston Accountants:** PB Accounting Services can provide a level of service to suit your business needs, from simple advice through to the complete running of your company's accounting function. For details please contact: PB Accounting Services on 07966 424251 / 07540 889283 / [pb.accountingservices@btinternet.com](mailto:pb.accountingservices@btinternet.com)



**Two separate offices within a detached office build.  
£65 per week. Excellent parking. Secure site.**

**Brixfield Park, Kington, CV35 0ED**  
[http://www.centre-p.co.uk/To\\_let\\_workshop\\_Kington.pdf](http://www.centre-p.co.uk/To_let_workshop_Kington.pdf)

**BANKIER SLOAN is 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.**

**Full details of our complete list of Available Properties,  
which we are constantly updating can be found at  
[www.centre-p.co.uk/availableproperties.htm](http://www.centre-p.co.uk/availableproperties.htm)**

## BUSINESS RATES WARNING

As many businesses will be aware, the Valuation Office have undertaken a revaluation of all business premises. The new Valuation List will become operational as from 1st April 2017, but was published in a draft form on the **1st October**.

It has been brought to my attention that a number of companies have resurfaced offering their expertise to businesses, many promising the impossible. In the last month I have heard of a number of companies who have told businesses that they are still able to obtain reductions in their rateable value going back to April 2010. This is incorrect. More significantly, these advisors are asking businesses to sign documents, and in some cases pay up-front fees, on the basis that they will be able to obtain a reduction in their rateable value under the list that has just been published in draft form. Many town centre shops are likely to see a reduction in their rateable value as a result of the decline in town centre rents, and therefore many reductions in rates payable are expected to come automatically. Businesses in some cases are being asked to give away up to 30% of the reduction in rates payable for the life time of the new Valuation List; a planned five year period. I have seen the terms of one standard contract which states the fees are based on 25% of the reduction of the **Rateable Value** (not rates payable) for one year in each valuation period covered by the 2010, 2017 and 2022 Valuation Lists! Another standard contract states that the fee is based on 20% of the reduction in the rates payable, **however this is brought about**; so this will mean that when the threshold for 100% rates relief increases next April, for single property businesses from £6,000 to £12,000 as has already been announced by The Chancellor, the rate payer if they have signed this Contract of Engagement will be obliged to pay a fee based on a gain that was automatically coming their way.

If you are approached in the next few months please consider seeking our advice, and whatever you are told it is not possible to formally appeal on new assessments until after 1st April 2017.

**p.s. The rates payable for 2017/2018 will not be known for any property until the multiplier is announced, which will not be before the Autumn Statement in early December.**



**TO LET: Joinery Workshop, Swerford, North Oxfordshire.  
Long Established Business For Sale. Fully Equipped for Trade.  
£25,500 plus VAT.**

[http://centre-p.co.uk/Joinery\\_Business\\_for\\_Sale\\_North\\_Oxfordshire.pdf](http://centre-p.co.uk/Joinery_Business_for_Sale_North_Oxfordshire.pdf)

**Rugby Residential / Commercial Development Site:** If you are a developer, or represent a developer looking to work on a one + acre site close to the centre of Rugby please let us know. We have a client willing to sell what would be ideal for either housing or trade-counter type uses. Please e-mail [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) for more information.

**Premises Required:** We have been retained by an international company to acquire on their behalf an office of approximately 4,000 + sq ft, on a lease of up to four years. This is to provide temporary accommodation whilst our clients are developing a new UK headquarters, which they hope will be within five miles of Junction 11 of the M40. The site we are seeking is expected to be up to 6 acres. The majority will be used for open storage, although we will be looking for planning consent for a 50,000 sq ft warehouse and a 5,000 sq ft office. We are fully retained and require no fee. We look forward to receiving details that might meet either or both of the above requirements. Please contact Ian Sloan via [reception@centre-p.co.uk](mailto:reception@centre-p.co.uk) or telephone our office on 01295 688384.



**240 sq ft Professional Office. Rent: £8,000 p.a. plus VAT. New Lease. A2 Planning Permission. Excellent Road Frontage. Individual Access**

[http://www.centre-p.co.uk/Office\\_to\\_let\\_Deddington\\_Oxfordshire.pdf](http://www.centre-p.co.uk/Office_to_let_Deddington_Oxfordshire.pdf)

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# Chartered Surveyors

North Oxfordshire, South Warwickshire, South Northampton & the North Cotswolds



**ACQUISITIONS, SALES, LETTINGS,  
PLANNING, RENT REVIEWS, LEASE  
RENEWALS, MANAGEMENT, RATING**



**BANKIER SLOAN**  
Sugarswell Business Park

**BANKIER SLOAN** is the *longest established* Chartered Surveying practice in the region, dealing exclusively with industrial, retail and office property. We provide a professional service to industry and commerce across much of the South Midlands. All initial meetings are free of charge unless otherwise advised. To view our monthly e-newsletter OUTLOOK please see <http://www.centre-p.co.uk/LATESTNEWS.htm>

**ACQUISITIONS:** Buying a property may be an individual or company's biggest ever purchase. It is essential to gain maximum value for money. A professional "search" of property available will be money and time well spent.

**SALES:** The marketing of premises is becoming ever more sophisticated. It is important that premises being sold are not only advertised to maximum effect but that individual contacts within the business community are energetically pursued. For our latest list of available properties please see <http://www.centre-p.co.uk/availableproperties.htm>. Our website is one of the most visited sites in the region.

**PLANNING:** Even at a time when local authorities are attempting to encourage industrial and business communities to expand, planning permissions are not always easy to obtain. Industrial development in rural locations is a particular field in which Bankier Sloan has considerable experience.

**FEES:** In all cases we trust our fees will accurately reflect the value of the professional advice provided. Bankier Sloan does expect an advance payment from clients. We do believe that the payment of a fee gives the client the right to hassle us when necessary! See <http://www.centre-p.co.uk/fees.htm>

**RENT REVIEWS/LEASE RENEWAL:** Ensuring that an individual tenant does not pay more rent than is necessary often requires the professional assistance of a Chartered Surveyor with a detailed knowledge of market conditions. When acting for a freeholder the aim must always be to maximise the return on any investment, whilst at the same time ensuring the tenant is not driven out of business. A vacant unit is a bad investment!

**MANAGEMENT:** Good management will lead to good landlord/tenant relationships and hopefully to prosperity for all concerned. Bankier Sloan manages on a retained basis a number of industrial sites in the North Cotswolds, Northamptonshire and North Oxfordshire. Please see <http://www.centre-p.co.uk/Management.htm>

**LETTINGS:** Leases can vary dramatically. Landlords and tenants frequently enter into leases, which will affect their business for many years to come, possibly until they retire ... and even beyond! Bankier Sloan can assist as the lease is being prepared, once signed it's too late!

**REFERENCES:** Bankier Sloan have built up a large number of loyal clients. Some we act for on a continuous basis whilst others call on our services as and when needed. Please see <http://www.centre-p.co.uk/References.htm>

**Industrial, Retail & Office Property**

**BANKIER SLOAN** Established 1984 Regulated by RICS

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