

SHOP PREMISES

POTENTIAL FOR
ALTERNATIVE USES

TWO SHOPS AVAILABLE

FOR LEASE



**8 & 9 WHITE LION WALK,
BANBURY,
OX16 5UD**

LOCATION

Banbury is a busy commercial centre in North Oxfordshire with a population of approx 45,000. It has a strong and diverse economic base of industry, commerce and agriculture. The catchment population includes the wealthy Cotswold towns and villages to the south and west of the town. Banbury's shopping profile enlarged significantly in 2000 with the opening of the extension to the Castle Quay Centre widening the range and size of retailer represented as well as extending the town's catchment. Consequently there is a strong line up of retailer representation in the town centre including Marks and Spencers (food and department store), Debenhams, H&M and Gap.

Banbury is popular for town centre living with a number of conversion or new build scheme having taken place for apartments. The town has excellent communication links. The railway station is a 10 minute walk from the town centre with fast direct links to London Marylebone, Birmingham Mainline Stations, Oxford, Reading and the South Coast. The town also benefits from being situated immediately at Junction 11 of the M40.

White Lion Walk is a fully pedestrianised part of Banbury. It links the High Street with the Old Town and includes a popular independent book shop, an emporium, salons and other specialist retailers.

DESCRIPTION

There are two ground floor shops available both with excellent potential for shop window displays with their return frontages onto the Walk and on to Church Walk. Each shop has a separate entrance.

The properties are the following approximate floor areas:

Unit 8: 500 sq ft

Unit 9: 1,000 sq ft

TERMS

Each shop unit is available on a new lease.

Unit 8 £8,000 p.a.

Unit 9 £14,500 p.a.

There will be no VAT charged on the rent by the landlord. There will be a charge to the landlord for the building insurance. The tenant will be expected to maintain the interior of the premises along with the exterior of the shop front.

BUSINESS RATES & BID LEVY

The shops need to be separately assessed for Business Rates but the following represent our expectation of the assessment for each unit:

Unit 8 £7,500 (estimated)

Unit 9 £12,000 (estimated)

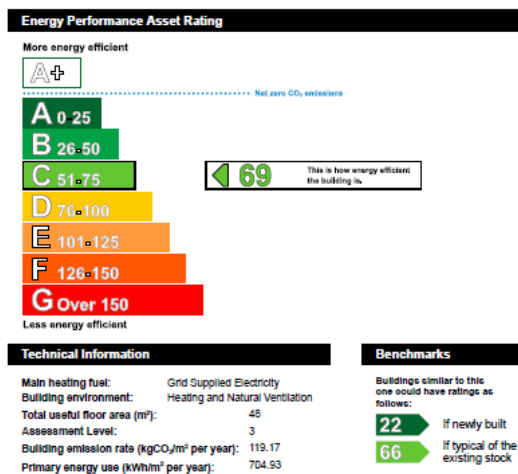
The current rating assessment includes the first floor and so the current assessments need to be altered. This figures are not the amounts payable. Subject to qualifying criteria a small business would be eligible for Small Business Rates Relief (SBRR) meaning a 100% exemption will apply.

<https://www.cherwell.gov.uk/info/191/business-rates/363/business-rates-reductions-and-relief/3>

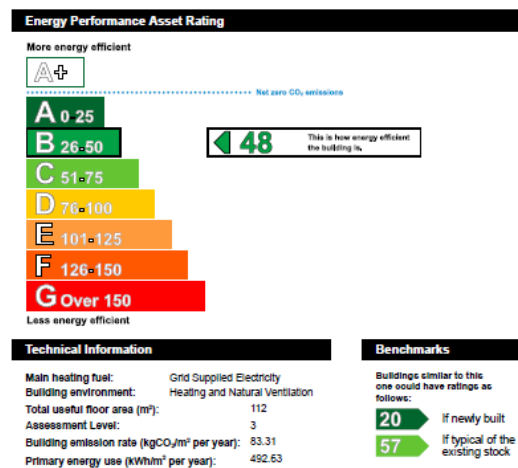
The tenant will be responsible for payment of the Levy for the Banbury BID. The BID is a newly formed business organisation where funds collected are used for a range of initiatives to support the town centre. <https://banburybid.com/> The annual charge for unit 8 is expected to be £112.50 and unit 9 at £180.00 (this is calculated at 1.50% of the Rateable Value each year).

ENERGY PERFORMANCE CERTIFICATE

Unit 8



Unit 9



FURTHER INFORMATION

Is available from Neil Wild

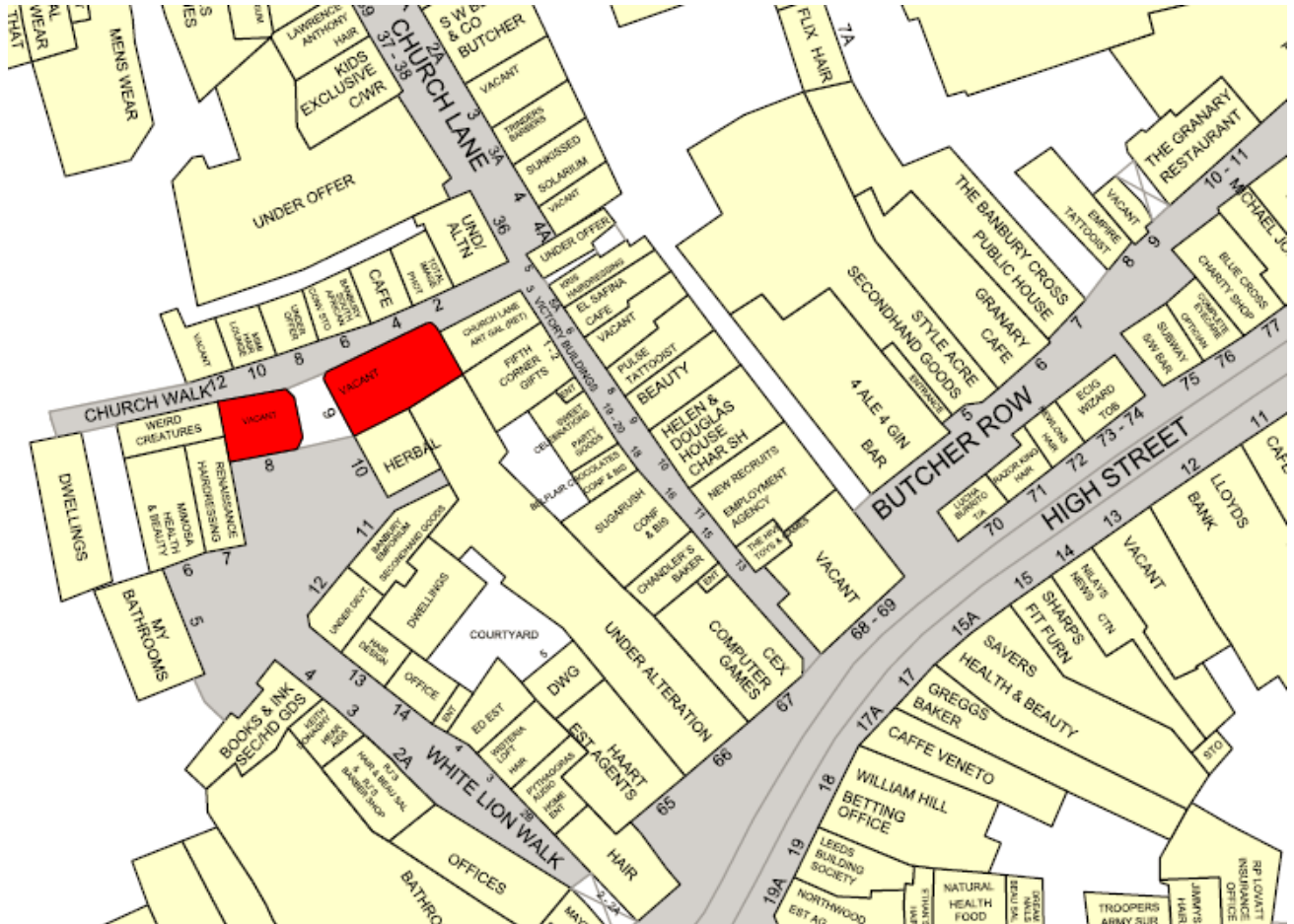
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PLAN



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