

# TOWN CENTRE SHOP UNIT FOR LEASE



3a Parsons Street,  
Banbury, OX16 5LW

Refurbished



**01295 983 333**  
[wild-property.co.uk](http://wild-property.co.uk)

## LOCATION

Banbury is a busy and growing commercial centre in North Oxfordshire with a population approaching 50,000. It has excellent communication links which is helping fuel its growth situated on the M40 and with fast rail links to London and Birmingham. The town centre is full of historic buildings with a range of shops both national and independent, professional services and a strong hospitality sector. The Council's purchase of the Castle Quay shopping centre and the development of a new leisure scheme opening in 2021 adjacent to the canal will provide a further boost for the town. Banbury is popular for town centre living with a number of conversion or new build schemes having taken place for apartments increasing the number of the town's residents.

Parsons Street is pedestrianised and runs from North Bar down to the Market Place. The area has its own strong identity as part of Banbury Old Town which is a busy retail community with a good mix of speciality shops, cafes and bars and situated immediately adjacent to the Castle Quay Shopping Centre.

## DESCRIPTION

The property has just been refurbished to provide three ground floor shops with apartments above. Each shop has its own toilet and kitchenette with separate services. There is a shared courtyard at the back with bin store and separate access for bins and servicing.

Two of the shops are now let. This the largest of the three has this floor area.



STREET SCENE 1



STREET SCENE 2

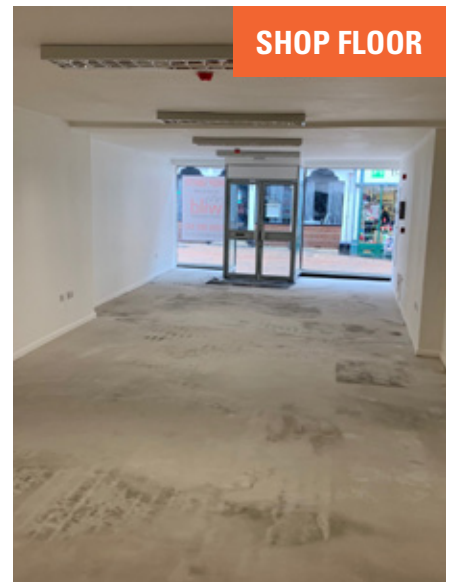
Gross Frontage	19 ft 6ins	6.0 metres
Shop Depth	44ft (to the steps)	13.50 metres (to the steps)
Net Floor Area	854 sq ft	79.36 sq m



## TENURE

The premises are available on a new lease at a rent of £15,000 p.a. plus VAT.

The lease will be on an effective full repairing basis with the demised premises extending to include the interior, together with shop front and any services exclusively serving the shop. Rights of access will be granted to the rear bin stores. A service charge currently budgeted in the region of £1500 p.a. plus VAT would be payable representing a fair proportion of the costs incurred by the Landlord in the management, maintenance and repair of the external, structural and common parts and services. There will be a payment to the landlord for the building insurance.



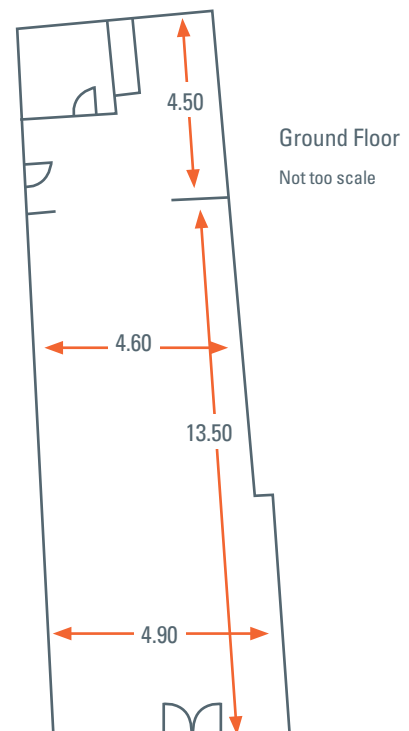
## BUSINESS RATES

The shop needs to be assessed for Business Rates and is expected to be under an RV of £12,000.

Subject to qualifying criteria a small business could be eligible for Small Business Rates Relief (SBRR) which if approved would result in a 100% exemption. <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 is calculated at 1.50% of the Rateable Value and therefore expected to be approximately £144 per year.

## ENERGY PERFORMANCE CERTIFICATE



## FURTHER INFORMATION

Is available from **Neil Wild**

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