

lot 4

83 High Street & 14 Market Place,
Banbury, Oxfordshire OX16 5JG

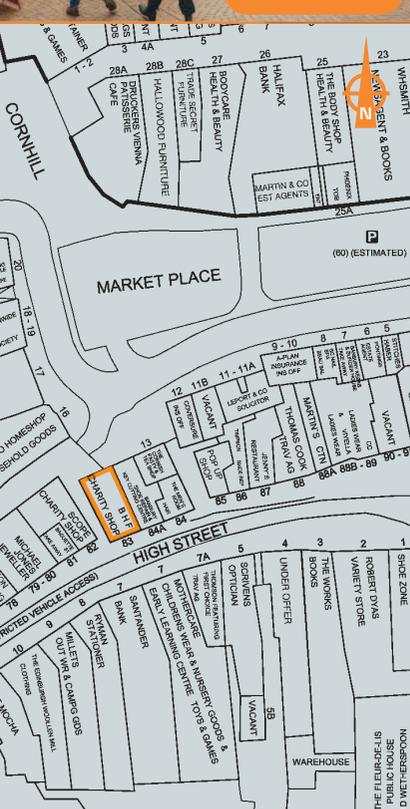
Rent
£32,000
per annum
exclusive

Freehold Retail Investment

- Entirely let to British Heart Foundation until 2022 (No breaks)
- Busy town centre location with frontages on High Street and Market Place
- Approximately 90 metres from the Castle Quay Shopping Centre
- Nearby occupiers include Boots the Chemist, River Island and New Look
- Residential redevelopment potential of upper floors (subject to consents)
- Grade II Listed Building (no empty rates)



Market Place



Location

Miles: 20 miles north of Oxford
43 miles south-east of Birmingham
64 miles north-west of London
Roads: A361, A422, M40 (Junction 11)
Rail: Banbury Railway Station (1 hour to London Marylebone)
Air: London Luton Airport

Situation

Banbury is a historic and attractive growing Oxfordshire market town approximately equidistant between London and Birmingham. The property is situated in a prominent position on the north side of pedestrianised High Street and the south side of busy Market Place. Castle Quay Shopping Centre is some 90 metres to the north with occupiers including Marks & Spencer, Debenhams, New Look and River Island.

Description

The property, an attractive Grade II listed building, comprises ground floor retail accommodation with ancillary accommodation on basement and first to third floors. The property further benefits from a second frontage on Market Place, with the upper floors also accessible from a separate access off Market Place. The upper floors may be suitable for residential conversion subject to consents.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	93.30 sq m (1,004 sq ft)	BRITISH HEART FOUNDATION (1)	10 years from 13/01/2012 on a full repairing and insuring lease (2)	£32,000	13/01/2017 (12/01/2022)
Basement	Ancillary	77.40 sq m (833 sq ft)				
First	Ancillary	62.60 sq m (674 sq ft)				
Second	Ancillary	79.20 sq m (853 sq ft)				
Third	Ancillary	39.30 sq m (423 sq ft)				
Totals		351.80 sq m (3,787 sq ft)			£32,000	

- (1) The British Heart Foundation was founded in 1961 and is the UK's number one heart charity with over 730 retail outlets across the UK (Source: www.bhf.org.uk 23/02/2016).
(2) Subject to Clause B5 of the lease.

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