

# RETAIL INVESTMENT OPPORTUNITY

63 PARSONS STREET/21A CORNHILL, BANBURY, OXFORDSHIRE, OX16 5NG

- Tenanted to a National covenant
- Return frontage retail premises
- Redecorated recently
- Potential residential conversion on the upper floors (STP)
- · EPC Rating D

GUIDE PRICE - £300,000 | 1,570 sq ft (145.90 sq m)

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#### LOCATION

Banbury is the main North Oxfordshire centre for commerce and industry, it lies approximately 2 miles from Junction 11 of the London to Birmingham M40 Motorway. Banbury has a current population of 54,000 and a catchment area of 256,000 living within a 30 minute drive.

The subject premises is situated in a prime position in Banbury Town Centre with walking distance of all amenities including Banbury Railway Station and bus station. Parsons Street is a busy pedestrianised retail area close to Banbury Market Square and Castle Quay Shopping Centre.

## **DESCRIPTION**

The property is a return frontage ground floor retail unit with frontages to Market Place and Parsons Street, all situated within a traditionally constructed attractive building located in the Conservation Area of the Town Centre. The property comprises ground floor retail unit and workroom, first and second floor areas currently utilised as training room, offices and storage. There is a basement and rear courtyard area. There are 3 personnel access points from Cornhill/Parsons Street. One doorway provides independent access to the rear yard.

Furthermore, the property comprises:

### **ACCOMMODATION**

The property has the following (approximate) net internal floor area:

	sq m	sq ft	
Ground floor	51.90	558	
First floor	46.70	502	
Second floor	47.30	509	
Total NIA	145.90	1,569	

# PLANNING/ALTERNATIVE USES

The property is suitable for alternative uses particularly on the upper floors which we believe will be suitable for conversion to residential use primarily. This is demonstrated by historical contact from Cherwell District Council that specifically explored the use of the first and second floor for conversion to flats (copy of this information is available upon request). There are also planning policies to support the use of redundant upper floor space within the Town Centre.

# **SERVICES**

We understand that the property is connected to mains electricity, water and sewerage. We have not carried out tests of any of the services or appliances and interested parties should arrange their own test to ensure these are in working order.

### **BUSINESS RATES**

The current Rateable Value for the property is £18,250.

### **TERMS & INCOME**

The property is offered for sale with a guide price of £300,000. The building is let to Minit UK Plc (t/a Timpson Ltd) who are holding over on an existing FRI lease. The passing rent is £16,000 per annum. Copies of lease will be made available to verified applicants on a confidential basis.

#### FPC

The property has an EPC rating of D.

It is understood that VAT is not applicable.

#### **LEGAL COSTS**

Each party will be responsible for their own legal costs incurred in documenting the sale.

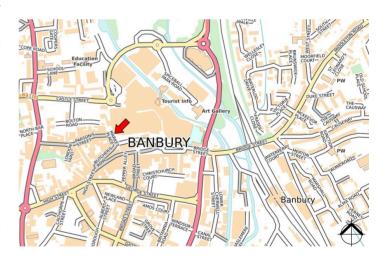
#### ANTI MONEY LAUNDERING LEGISLATION

In accordance with the most recent Anti Money Laundering Legislation, buyers will be required to provide proof of identity and address to the selling agent once an offer has been submitted and accepted (subject to contract) prior to solicitors being instructed.

# VIEWING AND FURTHER INFORMATION

For further information or to arrange a viewing please contact:

Brown & Co	Brown & Co
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