

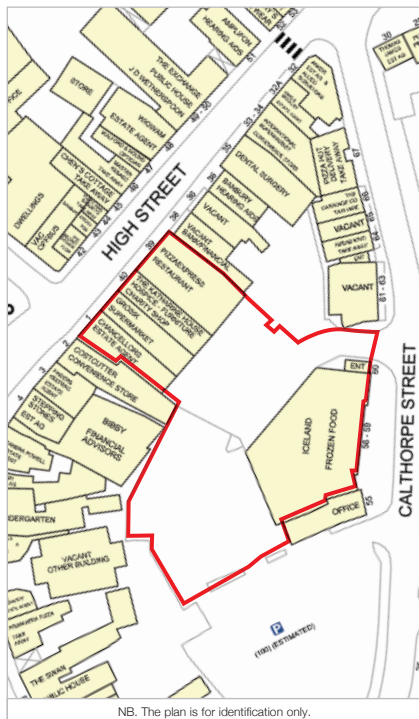
# Banbury

**56/60 Calthorpe Street,  
39/41 High Street and  
Horse Fair  
Oxfordshire  
OX16 5ET**

- **Part Grade II listed Freehold Restaurant, Shop, Supermarket and Vacant Office Investment**
- Comprising a restaurant, three shops, a supermarket and offices
- Tenants include Pizza Express, Chancellors and Iceland
- First floor with planning consent for 3 flats
- Attractive town centre location close to Banbury Cross monument
- Restaurant Rent Review 2017
- Total Current Rents Reserved

**£142,701 pa  
plus vacant possession  
of offices**

**SIX WEEK COMPLETION  
AVAILABLE**



NB. The plan is for identification only.



**Tenure**  
Freehold.

**Location**  
Banbury is a prosperous and growing Oxfordshire market town, located approximately 22 miles north of Oxford, 46 miles south-east of Birmingham and 70 miles north-west of London. The town benefits from its close proximity to the M40 Motorway, with Junction 11 being less than 2 miles to the east. The property is located fronting both High Street and Calthorpe Street, within the town centre, close to Banbury Cross in an area popular with estate agents. Occupiers close by include JD Wetherspoon, Odeon Cinema, Pizza Hut, TK Maxx, McColl's, KFC, Yorkshire Bank, William Hill and Tesco Express, amongst a number of other national and local retailers.

**Description**  
This attractive part Grade II listed property is arranged on ground, first and part second floors to provide a restaurant, 3 shops and self-contained offices fronting High Street and Horse Fair together with a supermarket and self-contained offices fronting Calthorpe Street. Between the two is a service yard adjoining which is a car park, which has been sold off on a lease with 91 years unexpired.

**Planning**  
Prior approval for change of use of first floor 60 Calthorpe Street from Class B1(a) offices to Class C3 dwelling houses (2 x one bedroom and 1 x two bedroom flats) was permitted on 18th January 2017 (Ref: 16/02396/056). The upper floors fronting High Street and Horse Fair may also have residential conversion potential, subject to the existing leases and obtaining all the relevant consents. All enquiries should be referred to Cherwell District Council. Website Address: [www.cherwell.gov.uk](http://www.cherwell.gov.uk) Tel: 01295 227006.

**VAT**  
VAT is applicable to this lot.

**Documents**  
The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

**Energy Performance Certificate**  
For EPC Ratings please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.  
**Seller's Solicitor** Sarah Fitzpatrick, CMS Cameron McKenna Nabarro Olswang LLP. Tel: 0207 071 7323  
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No.	Present Lessee	Accommodation		Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
39 High Street	Pizza Express (Restaurants) Ltd (1)	Gross Frontage	11.85 m (38' 10")	25 years from 19.12.1997 Rent review every 5th year FR & I	£42,000 p.a.	Rent Review December 2017
		Built Depth	23.30 m (78' 1")			
		Ground Floor	281.60 sq m (3,031 sq ft)			
		First Floor (5)	103.08 sq m (1,110 sq ft)			
40 High Street	Zryan Mohammad Sharyf	Gross Frontage	6.60 m (21' 8")	10 years from 22.11.2010 Rent review every 3rd year Repair limited to a schedule of condition	£19,000 p.a. Rent deposit of £7,249 held	Reversion 2020
		Net Frontage	5.20 m (17' 1")			
		Shop and Built Depth	23.85 m (78' 3")			
		Ground Floor	142.05 sq m (1,529 sq ft)			
		First Floor	50.90 sq m (548 sq ft)			
40A High Street	Katharine House Hospice Trust (2)	Gross Frontage	6.25 m (20' 6")	10 years from 18.03.2013 Rent review every 5th year FR & I Tenant's option to break March 2019	£19,000 p.a.	Rent Review March 2018
		Net Frontage	5.45 m (17' 10")			
		Shop and Built Depth	23.85 m (78' 3")			
		Ground Floor	133.15 sq m (1,433 sq ft)			
		First Floor	56.65 sq m (610 sq ft)			
Ground Floor 1A Horse Fair	The Chancellors Group of Estate Agents Ltd (3)	Gross Frontage	8.95 m (29' 4")	10 years from 11.12.2013 Rent review every 5th year FR & I Tenant's option to break December 2018 The tenant has a service charge cap	£17,700 p.a.	Rent Review December 2018
		Net Frontage	7.95 m (26' 1")			
		Shop Depth	11.80 m (38' 8")			
		Built Depth	23.50 m (77' 1")			
		Ground Floor	136.40 sq m (1,463 sq ft)			
First/Second Floor, 1 Horse Fair	Vacant	First Floor (GIA)	81.55 sq m (878 sq ft)			
		Second Floor (GIA)	40.75 sq m (438 sq ft)			
Ground and Part First Floor, 57-60 Calthorpe Street	Iceland Foods Ltd (4)	Ground Floor	700.50 sq m (7,540 sq ft)	5 years from 12.04.2017 FR & I Tenant's option to break April 2020	£45,000 p.a.	Reversion April 2022
		First Floor	80.95 sq m (871 sq ft)			
First Floor, 60 Calthorpe Street	Vacant	First Floor (GIA)	164.20 sq m (1,767 sq ft)			
Car Park	Cherwell District Council	Car Park		125 years from 01.01.1983	£1 p.a.	Reversion 2108
		<b>Total</b>	<b>1,972.50 sq m (21,232 sq ft)</b>	<b>Total £142,701 p.a.</b>		

(1) For the year ended 31st March 2016, Pizza Express (Restaurants) Ltd reported a turnover of £601m, a pre-tax profit of £120.9m, shareholders' funds of £642.533m and a net worth of £640.5m. (Source: Experian 08.11.2017.)

(2) For the year ended 31st March 2016, Katharine House Hospice Trust reported no turnover, a pre-tax loss of £62,554 and a net worth of £6.75m. (Source: Experian 09.11.2017.) Website Address: [www.khhospice.org.uk](http://www.khhospice.org.uk)

(3) For the year ended 31st December 2016, The Chancellors Group of Estate Agents Ltd reported a turnover of £26.6m, a pre-tax profit of £2.65m and a net worth of £5.9m. (Source: Experian 09.11.2017.) Website Address: [www.chancellors.co.uk](http://www.chancellors.co.uk)

(4) No. of Branches: 880+. Website Address: [www.iceland.co.uk](http://www.iceland.co.uk) For the year ended 24th March 2017, Iceland Foods Ltd reported a turnover of £ 2.771bn, a pre-tax profit of £67.3m, shareholders' funds of £805m and a net worth of £784.1m. (Source: Experian 20.09.2017.)

(5) Not inspected by Allsop. Area taken from [www.taxservice.gov.uk](http://www.taxservice.gov.uk)