



## 38 THE GREEN, SOUTH BAR STREET, BANBURY, OXFORDSHIRE OX16 9AE

### OFFICE INVESTMENT FOR SALE

- Gross Income £55,085 p.a. Fully occupied income of £66,210 p.a.
- Gross Initial Yield 8.48% rising to 10.18%
- Potential for Conversion to Residential Use
- EPC Rating C

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**FOR SALE - £650,000 | 3,185 sq ft (295.89 sq m)**

**BROWN & CO**

Property and Business Consultants  
[brown-co.com](http://brown-co.com)



Unit	Floor	Sq Ft	Sq M	Rental (PAX)	Lease Expiry Date	Rateable Values	Service Charge Contribution	Parking Spaces (PA)
1a	Ground	419	38.93	£6,285	29/08/2027	£5,000	£1,500	£750
1b	Ground	290	26.94	£4,250	01/01/2025	£3,550	£1,200	£600
2	Ground	500	46.45	£0	n/a	£6,800	£0	0
3	First	950	88.26	£15,000	12/02/2029	tbc	£2,500	£2,800
4	First	500	46.45	£7,750	01/05/2027	£6,800	£1,600	£1,400
5	Second	600	55.74	£7,000	38/2/2027	tbc	£1,850	£600

## 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. 38 The Green is located on South Bar, the main professional business area in Banbury. It is within easy walking distance of the town centre.

## DESCRIPTION

38 The Green comprises 6 ground, first and second floor office suites with communal front entrance and hallway and rear access to car parking. The suites are in the main small self contained offices which are attractive in the market, more so than large self contained offices. Furthermore, the property comprises:

- Carpeted / tile / laminate flooring
- Electric heating
- LED lighting
- Car parking spaces
- Public car parking available close by to the front of the building

Whilst the premises is currently split into 6 office suites there is potential for alternative uses such as residential redevelopment (stp) when vacant possession is available.

## ACCOMMODATION

Each suite has a floor area as shown on the table above. The floor areas are approximate net internal areas.

## SERVICES

Mains water, electricity and drainage are connected. There is no gas in the building. We have not carried out tests on any of the services or appliances and interested parties should arrange their own test to ensure these are in working order.

## SERVICE CHARGE

Service charges are charged annually pro-rata per suite and the current service charge collection (year ending 2023) from all occupied units totalled £8,650.

## EPC RATING

The property has an EPC rating of C.

## TERMS & INCOME

The premises is available for sale with a guide price of offers in the region of £650,000. The gross total income as at the date of these particulars is £55,085 per annum. When fully occupied (Suite 2 currently vacant), we estimate the gross income would equate to £66,210 per annum. The gross income comprises rent, service charge and parking contributions.

## IMPORTANT NOTICES

Brown & Co for themselves and for the Vendors or Lessors of this Property give notice that: 1. These particulars are intended to give a fair and accurate general outline only for the guidance of intending Purchasers or Lessees and they do not constitute an offer or contract or any part of an offer or contract. 2. All descriptions, dimensions, references to condition and other items in these Particulars are given as a guide only and no responsibility is assumed by Brown & Co for the accuracy of individual items. Intending Purchasers or Lessees should not rely on them as statements or representations of fact and should satisfy themselves as to the correctness of each item by inspection or by making independent enquiries. In particular, dimensions of land, rooms or buildings should be checked. Metric/imperial conversions are approximate only. 3. Intending Purchasers or Lessees should make their own independent enquiries regarding use or past use of the property, necessary permissions for use and occupation, potential uses and any other matters affecting the property prior to purchase. 4. Brown & Co, and any person in its employ, does not have the authority, whether in these Particulars, during negotiations or otherwise, to make or give any representation or warranty in relation to this property. No responsibility is taken by Brown & Co for any error, omission of mis-statement in these particulars. 5. No responsibility can be accepted for any costs or expenses incurred by intending Purchasers or Lessees in inspecting the property, making further enquiries or submitting offers for the Property. 6. All prices are quoted subject to contract and exclusive of VAT, except where otherwise stated. 7. In the case of agricultural property, intending purchasers should make their own independent enquiries with the RPA as to Single Payment Scheme eligibility of any land being sold or leased. 8. Brown & Co is the trading name of Brown & Co - Property and Business Consultants LLP. Registered Office: Granta Hall, Finkin Street, Grantham, Lincolnshire NG31 6QZ. Registered in England and Wales. Registration Number OC302092. These particulars were prepared on 15-Mar-24.

## LEGAL COSTS

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

## VAT

It is understood that VAT is not applicable on this transaction.

## 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 & FURTHER INFORMATION

Strictly by appointment with the Selling Agent.

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