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Welcome to Kilpatrick & Co's Spring 2016 Newsletter

Latest RICS Commercial Property Market Survey reports overall market conditions remaining firm at national level, with steadily rising demand for commercial property and a lack of supply, continuing to push up capital values and rents. This situation is mirrored locally in Swindon and the Thames Valley. However, expectations for future growth have been modified, but all sector rental increases of around 3% are still predicted for 2016, with prime office and industrial space expected to see the strongest rental gains and secondary retail the lowest. The investment market remains buoyant, except in London where the EU referendum has dampened activity.



Deals Done – Since our last newsletter, we have successfully completed a number of deals, including the sale of an office investment in Old Town, Swindon, of 2,500 sq. ft., let to 3 tenants and producing rent of £22,000 p.a., which was sold close to the asking price of £250,000. We have also let a suite of offices of 2,213 sq. ft. in Swindon town centre. to a relocating recruitment company and let a 2 storey shop near Regent Circus to Braid It, a hairdresser and also a take-away. We have also let a shop at Moredon to a hairdressers and an industrial building in Hungerford for storage. We also have



a number of deals in solicitor's hands, including a 3 storey A2 building at College Court, Swindon and a suite of offices in Havelock Street, Swindon.



More Property Wanted! New properties are *urgently* needed to replenish our stocks of properties to market anywhere within our home patch of Swindon, North Wiltshire, South Gloucestershire and West Berkshire. We are particularly short of industrial/warehouse property to offer registered applicants. For a free marketing appraisal, please ring Giles Nash or Daniel Pitt on 01793 643101.

Search & Acquisition – Kilpatrick & Co offer a search and acquisition service, where we are retained to proactively seek out suitable properties to meet a client's search requirements and negotiate the best possible deal. Further information on this service is available from or Andrew Kilpatrick or Giles Nash.

Business Rates – The Government's latest attempt to reform the business rates system was announced in the Budget, but rather than the long promised overhaul of the system, they seem to have opted for a patch-up of the current system, albeit with more revolutionary action currently at consultation, which includes possibly 3 yearly Rating Revaluations, or self-assessment, or a banding system. For the next Rating Revaluation in 2017, a more complicated rating appeals system is to be introduced, which is likely to drastically reduce appeal numbers, but without necessarily making the current system faster or fairer, in our view. The best news was the increase of small business rates relief, albeit related to small properties rather than small businesses and made "permanent". Further news on the 2017 Rating Revaluation will be available, shortly. For advice on making rates savings please contact Andrew Kilpatrick on 01793 643101.

Our News – We have been busy with various new instructions on business rates appeals, rent reviews, disposals, valuations, and property litigation. We have also taken on the management of a retail/office block in central Chippenham, where we are also marketing a suite of offices. As you will have heard, we have also moved into new offices on Delta Business Park in West Swindon, rear of Swindon Audi and just beyond the Campanile Hotel. In addition, we have welcomed Giles Nash (*Surveyor*) and Sarah Wells (*Team Secretary*) to our team. We have ample parking for visitors and look forward to welcoming you to our new offices, shortly.

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New Instructions

Full information on the properties is available to download from our website at: www.kilpatrick-cpc.co.uk



Swindon – Old Town, Cricklade Court – Modern 3 storey self-contained end terraced office building situated around a central courtyard. Part open plan/part partitioned with allocated parking. 2,033 sq ft. To let at £20,000 p.a. To view, please contact Daniel Pitt or Giles Nash.

Marlborough – Unit 7, Hughenden Yard – Situated in a popular Courtyard, this shop at 500 sq ft adjoins Café 38 and has display window directly visible from the High Street. Suitable for a variety of retail uses. To let at £1,000 per month. To view, please contact Daniel Pitt on 01793 643101.



Swindon – Retail Investment For Sale – Ground floor shop let and producing a rent of £8,600 pa rising to £9,600 pa; FF flat sold off. Asking price £105,000; yield 7.5% rising to 8.3% in 2017. Further information, plans and photos can be seen on our website: www.kilpatrick-cpc.co.uk

Swindon – Offices - Self-contained 3 storey office building, 1,293 sq ft, with A2 shop/office with a prominent display window, two offices and a kitchen on 1st floor and a storage/server room, above. 4 car parking spaces. To let at £17,500 p.a. on new flexible term lease. To view please ring Daniel Pitt or Giles Nash on 01793 643101.

Swindon – Town Centre Shop – 5,740 sq ft with extensive display windows, suitable for bulky goods retailing. Available on new flexible term lease for up to five years. To view please ring Daniel Pitt or Giles Nash on 01793 643101.

Royal Wootton Bassett – Retail/Residential Investment For Sale – Current income £20,800 p.a. with the potential to increase to £29,000 p.a. from shop/takeaway and 2 flats let on ASTs, with a vacant flat and vacant office with conversion potential.

Asking price £350,000, with potential yield of circa 8% when fully let.

Westbury – Investment/Development Opportunity For Sale

Unbroken 2 storey parade, consisting of a coffee shop/wine bar, restaurant and charity shop, producing total rental income of £30,220 p.a. with 3 suites of offices above, with potential to convert to residential. 15 parking spaces. Offers in excess of £600,000 invited.

Full details, plans and photos on our website: www.kilpatrick-cpc.co.uk.

Shrivenham – Business unit of 2,200 sq ft suitable for warehouse, workshop or office use, to let on flexible new lease. 6 car parking spaces. For further information please contact Giles Nash on 01793 643101.

Coming Soon – We are expecting to have available shortly a suite of modern offices of circa 1,000 sq ft with parking in West Swindon to let; a 2 storey shop in Purley, Croydon to let; a shop in Regent Street, Swindon, a suite of offices at South Marston Park, Swindon to let and a 2 storey block of 3 shops and 2 vacant flats above with further residential development potential in a North Wiltshire town, for sale freehold.

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