

# Highly Reversionary Retail Investment

WITHERS COURT, CHIPPING NORTON, OXFORDSHIRE OX7 5AB



# Investment Summary

- » Highly reversionary prime retail and residential investment in Chipping Norton, Oxfordshire.
- » Chipping Norton is a charming market town in Oxfordshire, approximately 20 miles north west of Oxford, 30 miles to the east of Gloucester and 65 miles northwest of London.
- » The immediate locality is made up of attractive period era buildings and provide a mix of commercial and residential dwellings.
- » The property comprises a terrace of high street retail premises of between 3 - 4 storeys, upper floor residential apartment and a separate light industrial workshop to the rear.
- » The ownership includes Your Co-Op food store and parking to the rear (sold off LLH).
- » Total site area of 2.25 acres.
- » Total gross internal floor area of 20,053 sq ft.
- » Let to 9 tenants including The Sue Ryder Care, QD Market Towns and other independent businesses / private individuals.
- » Vendor to provide 12 month rental top ups on the vacant units.
- » AWULT of 3.7 years to expiry, 0.85 years to breaks.
- » Total topped up rental income of £193,200 per annum.
- » Estimated rental value of £297,500 per annum.
- » Freehold.



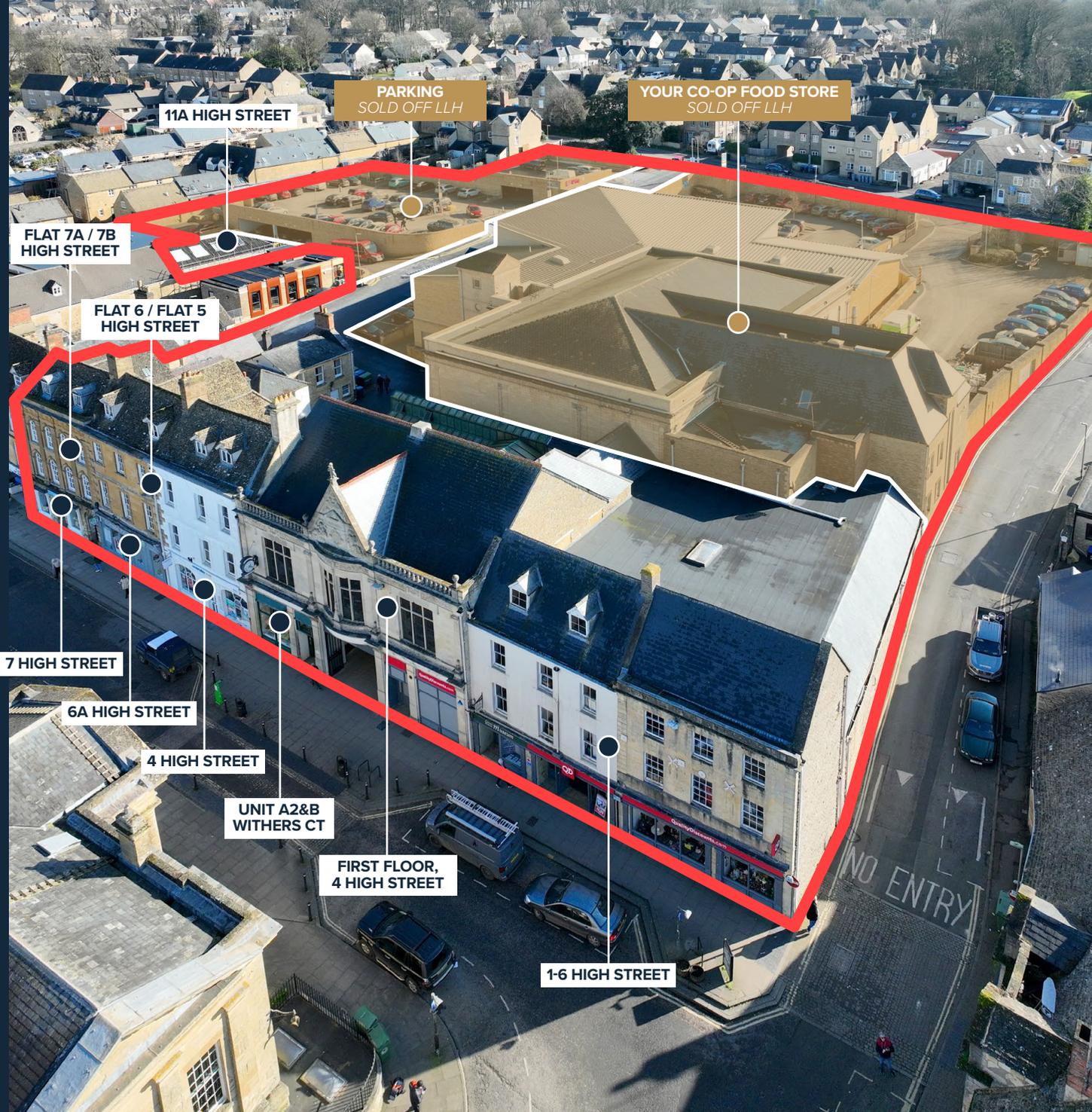
OFFERS IN EXCESS OF  
**£2,020,000 (STC)**



**9.00%** NET INITIAL YIELD  
**13.86%** REVERSIONARY YIELD



**£100 PSF**  
CAPITAL VALUE



# Location

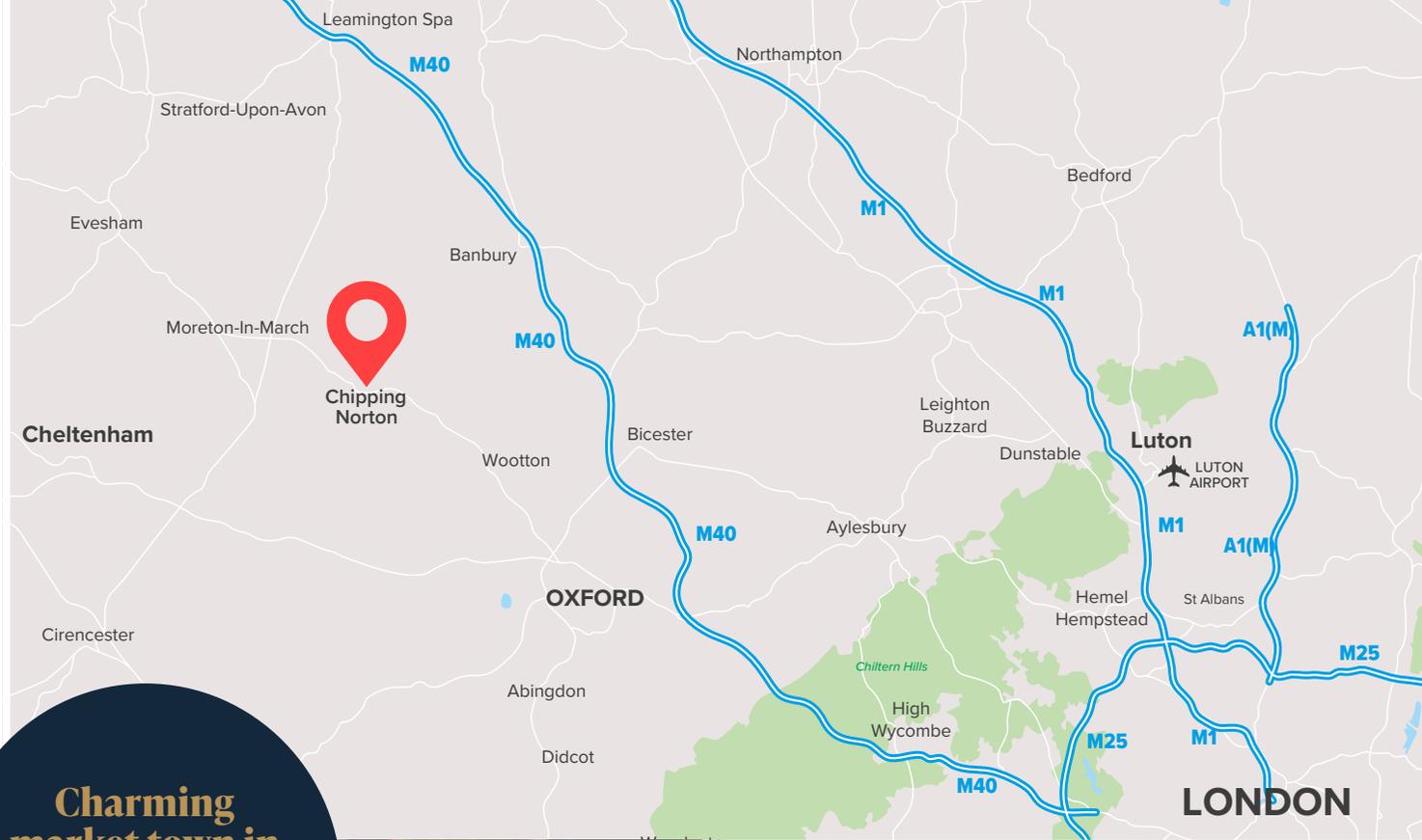
Chipping Norton is a charming market town in Oxfordshire, approximately 20 miles northwest of Oxford, 30 miles to the east of Gloucester and 65 miles northwest of London.

In terms of transport connectivity, Chipping Norton is easily accessible via the A44, providing straightforward road links to the M40 and the wider national motorway network. Oxford's rail connections to London and beyond are within easy reach, making this town a strategic location for businesses that require connectivity to major cities.

The town has a population of 6,500 - 7,000 and with a relatively balanced age structure, with a higher proportion of middle-aged and elderly residents. The median age in Chipping Norton is around 45-50 years, which reflects the town's appeal to families, retirees, and professionals.

The average house price is £373,550 which is 32% higher than the national average.

Chipping Norton offers excellent local amenities including schools, healthcare, and leisure facilities. The town's proximity to Oxford and other Cotswold towns adds additional appeal, with renowned restaurants, shops, and cultural attractions just a short distance away.



**Charming market town in close proximity to Oxford and other Cotswold towns**



## Situation

The property is situated on High Street in Chipping Norton town centre directly opposite the Town Hall building.

The immediate locality is made up of attractive period era buildings and provide a mix of commercial and residential dwellings.

High Street is home to a number of national and independent occupiers such as Barclays, WH Smith, Cafe Nero, as well as others.

High Street operates a one-way system at the frontage of the subject property, which incorporates several parking spaces for visitors.

Chipping Norton

Over Norton

**Prominent position  
on High Street in  
Chipping Norton  
town centre**



Premier Inn

LONDON RD

Boots

WH Smith

CAFFÈ NERO

your coop

MARKET ST

MARKET PLACE

HIGH ST

Sainsbury's

TOWN HALL

NEW STREET

A44

WEST ST

**HIGHLY REVERSIONARY RETAIL INVESTMENT**  
WITHERS COURT, CHIPPING NORTON, OXFORDSHIRE OX7 5AB

**PK3**  
AGENCY

# Description

The property comprises a substantial town centre mixed use investment, including a terrace of high street retail premises of between 3 - 4 storeys, an upper floor apartment, a light industrial unit, a flagship mid-format supermarket and associated car parking.

The ground floors provide retail floor area, and the upper floors provide a mix of commercial and residential accommodation.

There is a separate light industrial / workshop premises is two storeys of brick construction beneath a pitched roof.

The entire ownership extends to a total of 2.25 acres.

The foodstore and car parks will be let to Midcounties Co-Op on a new 250 year lease at a peppercorn ground rent. Further information in Tenancy, Tenure and in the dataroom.

Unit 1, Unit 2 and Unit 6 are grade II listed. Further information on the listing status of each building is available online.



# Tenancy Schedule

Effective full repairing and insuring lease terms in line with the tenancy schedule below:

Property Address	Tenant	Area (sq ft)	Rent (per annum)	Rent (£psf)	ERV (per annum)	ERV (£psf)	Lease Commencement	Rent Review	Break Clause	Lease Expiry	EPC	L&T Act 1954	Comments
1-6 High Street	QD Market Towns Limited	14,429	£70,000	£4.85	£125,000	£8.66	08/06/2021	08/06/2026	08/06/2026	07/06/2031	C-56	Inside	Tenant repairing liability limited by way of a schedule of condition. Service charge cap reviewed annually subject to cap of 2.50% per annum. Current service charge cap estimated to be £8,831. Tenant given the right to park 6 vehicles in the service yard. Insurance rent review index linked and capped at £1,800 plus VAT per annum.
Unit A2&B, Withers Court, High Street	Nash's Bakeries Limited	604	£25,000	£41.39	£27,500	£45.53	01/09/2022	-	-	31/08/2027	D-96	Inside	Tenant has been in occupation for 20 plus years.
6a High Street	Jussabs & Associates Ltd	589	£20,000	£33.96	£27,500	£46.69	17/05/2021	17/05/2026	17/05/2026	16/05/2036	C-71	Inside	Rent reviewed in line with RPI annually compounded (uncapped).
7 High Street	The Sue Ryder Care	681	£16,500	£24.23	£30,000	£44.05	23/07/2014	-	-	22/07/2024	C-58	Inside	Tenant currently holding over.
4 High Street	VACANT	448	£22,500	£50.22	£22,500	£50.22	-	-	-	-	C-68	-	Vendor to provide 12-month rental top up.
First Floor 4 High Street	B Morris C N Local History Soc	1,415	£5,500	£3.89	£17,500	£12.37	25/03/2005	-	-	24/03/2025	E-109	Inside	Tenant currently holding over.
11a High Street	VACANT	650	£8,500	£13.08	£8,500	£13.08	-	-	-	-	E-118	-	Light Industrial unit to the rear of Withers Court. Vendor to provide 12-month rental top up.
Flat 6 High Street	Private Individual	616	£13,200	-	£21,000	-	25/01/2025	-	-	24/01/2026	D-60	-	-
Flat 5 High Street	Private Individual	621	£12,000	-	£18,000	-	25/01/2025	-	-	24/01/2026	D-60	-	-
<b>TOTAL</b>		<b>20,053</b>	<b>£193,200</b>		<b>£297,500</b>				<b>0.85 years to break</b>	<b>3.70 years to expiry</b>			
Foodstore	The Midcounties Co-operative Limited	-	-	-	-	-	-	-	-	-	-	-	Vendor to lease back by way of a 250 year IRI lease at a peppercorn ground rent. Maintenance and upkeep of estate recoverable via a service charge.
Car Park	The Midcounties Co-operative Limited	-	-	-	-	-	-	-	-	-	-	-	
Flat 7a High Street	Private Individual	-	£50	-	-	-	29/09/1996	-	-	28/09/2095	-	-	-
Flat 7b High Street	Private Individual	-	£50	-	-	-	29/09/1996	-	-	28/09/2095	-	-	-

**58% of rental income subject to upcoming lease events in next 12 months**

**FLAT 6 / FLAT 5  
HIGH STREET**  
PRIVATE INDIVIDUAL

**FLAT 7A / FLAT 7B  
HIGH STREET**  
PRIVATE INDIVIDUAL

**FIRST FLOOR, 4 HIGH STREET**  
B MORRIS C N LOCAL HISTORY SOC

**1-6 HIGH STREET**  
QD MARKET TOWNS LIMITED

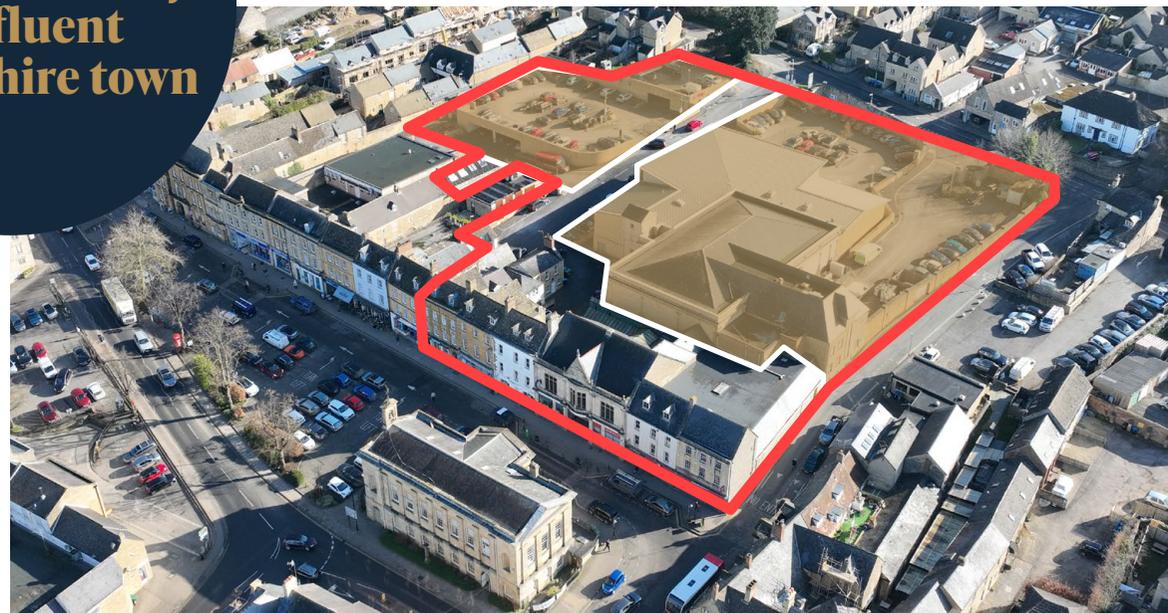
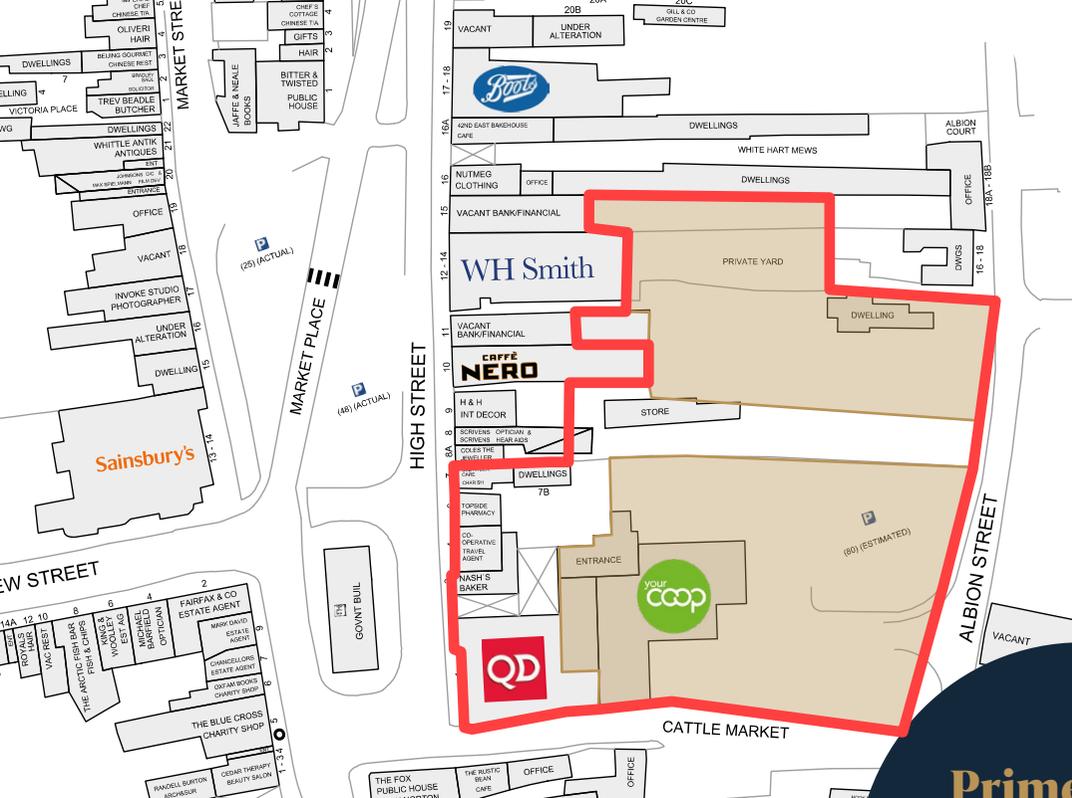
**7 HIGH STREET**  
SUE RYDER CARE

**4 HIGH STREET**  
VACANT

**6A HIGH STREET**  
JUSSABS & ASSOCIATES LTD

**UNIT A2&B WITHERS CT  
HIGH STREET**  
NASH'S BAKERIES LIMITED

**1-6 HIGH STREET**  
QD MARKET TOWNS LIMITED



**Prime Value  
Add opportunity  
in affluent  
Oxfordshire town**

## Tenure

The property is held freehold across several existing titles. Further information available in the dataroom.

## Service Charge

The maintenance and upkeep of the common parts is recoverable from the tenants of the commercial units by way of a service charge. There is an estimated landlord shortfall of £16,795 for the YE December 2025 budget due to the capped service charge of Unit 1. Further information available within the data room.

## EPC

The EPC ratings are provided in the Tenancy Schedule and a copy of each certificate is available via the Dataroom.

## Dataroom

Access to the dataroom can be provided on request.

# Proposal

We are instructed to seek offers in excess of

# £2,020,000

for our client's freehold interest, subject to contract.

A purchase at this level reflects the following investment profile, after deducting standard purchaser's costs of 6.26%.



## 9.00%

NET INITIAL YIELD



## 13.86%

REVERSIONARY YIELD



## £100 PSF

CAPITAL VALUE

### VAT

The property has been elected for VAT purposes. It is anticipated the sale will be dealt with by way of Transfer of a Going Concern (TOGC).

### Capital Allowances

There are no unclaimed Capital Allowances available with the property.

### Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

# Further Information

For further information or to arrange an inspection, please contact:



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# PK3 AGENCY

**PK3 Agency**

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