



RARE OPPORTUNITY TO ACQUIRE SUBSTANTIAL BUILDINGS WITH CURRENT INCOME, SUMMERTOWN, OXFORD. SUITABLE (subject to consents) FOR FUTURE DEVELOPMENT.

FOR SALE

**Florence House and The Studio, Grove Street, Summertown,
Oxford, OX2 7JT**

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LOCATION

The premises form part of a courtyard scheme of offices located off Grove Street in north Summertown. Grove Street is mainly a residential street that runs between Banbury Road and Middleway. It is one of the most desirable locations in Summertown

Florence House fronts Grove Street whilst The Studio sits to the rear of the courtyard.

Summertown and North Oxford provide an affluent mix of residential and commercial property with a number of detached office buildings in the vicinity together with a number of local and national retailers plus leisure centre within a short distance.

It is in close proximity to the BBC offices and Bower and Bailey Solicitors.

Oxford is the regional centre of Oxfordshire with an estimated population of approximately 170,000. It is world famous as a centre of academic excellence and attracts a number of hi-tech and bioscience companies as well as educational establishments. The city is almost equidistant between London and Birmingham and is linked to both by the nearby M40 motorway.

DESCRIPTION

Florence House is a semi detached property and consists of a two storey office building. The original front section has brick elevations and a pitched slate roof. A rear extension has been added consisting of rendered brick elevations and a pitched profile steel roof. A surfaced yard area provides five parking bays

The Studio comprises a two storey semi detached building with rendered elevations and an attractive internal arrangement. The ground and first floors provide rectangular floorplates but the ground floor is divided by a central core of WCs to which one side is fitted as offices and the other as a kitchen/coffee lounge although this latter area could be used as further office accommodation. The first floor has an attractive gallery arrangement linked by a spiral staircase.

ACCOMMODATION

Based upon net internal floor areas;

Florence House;

Ground floor	1,900 sq.ft. (176.58 sq.m)
First Floor	2,596 sq.ft. (241.26 sq.m)
TOTAL	4,496 sq.ft. (417.84 sq.m)

The Studio

Ground floor	464 sq.ft. (43.12. Sq.m)
First Floor	449 sq.ft. (41.72 sq.m)
TOTAL	913 sq.ft (84.84 sq.m)

Car park which provides spaces for 5 cars.

PLANNING

Enquiries can be made of Oxford City Council 01865 249811 planning@oxford.gov.uk

We understand that the property has been used as offices for many years. It currently therefore lies within use class order E in the use class order 1987 as amended 2020. The premises can therefore be used for a variety of purposes without the need for a planning change of use.

It also benefits from some permitted development rights under class MA subject to the limitations set out within the GDPO.

There has been NO approach to Oxford City Council to discuss future development potential

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TENURE

The premises are, we understand held on a freehold basis subject to the following leases;

Florence House

Ground floor;

The ground floor accommodation is the subject of a lease made between SS Denton Esq and Citrine International Tax Limited and dated 11th February 2021 which has expired. The tenants are in occupation and have indicated that they wish to renew.

The current rent is £36,000 on an effective full repairing lease inside the renewal provisions of the landlord and Tenant Act. No notices have been served.

First Floor (front)

Note that there is a subletting of part of the first floor . Details upon request.

The over riding lease is for a term to expire 28th August 2026 at a passing rent of £32,000 per annum. The tenant, TSH have indicated that they wish to renew. The lease is outside the Landlord and tenant Act.

First Floor (rear)

Let to MEB for a term to expire 28th September 2027 at a current rent of £16,000 per annum. It is contracted outside the renewal provisions of The Landlord and Tenant Act 1954.

The Studio

Vacant

TOTAL CURRENT INCOME £84,000 PER ANNUM EXCLUSIVE plus The Studio

RATEABLE VALUES

The premises have been split with regard to rateable values and currently show in the 2026 list as;

The Studio	£28,250
Florence House Ground floor	£44,750
Florence House First Floor (part)	£37,500
Florence House First Floor (part)	£18,000

EPC

The Studio currently has an EPC rating of D. Florence House first floor has a B with the ground floor of Florence House having an EPC rating of C.

TERMS

The client wishes to sell the property in its current condition subject only to contract and not conditional upon planning or option agreements.

It is the intention of the client to sell the freehold without complication.

Unconditional offers are therefore invited.

NOTE. The premises could be available separately. There is also a residential property at the entrance to the site available that has been split into two flats. Details upon request. The vendor would prefer to sell all as one lot.

PRICE

Offers are invited on an unconditional basis in excess of £1,750,000. (One million seven hundred and fifty thousand pounds.).

VAT

All figures quoted exclude VAT where applicable.

DropBox

A drop box has been created containing plans, Land Registry title and copy leases etc

Please email braybould@marriottsoxford.co.uk or sfenn@marriottsoxford.co.uk for the link.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in the transaction.



VIEWING
Strictly by appointment through Bruce Raybould
07940 011438
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