FOR SALE

PROMINENT VACANT FREEHOLD FORMER BANK WITH FULL PLANNING PERMISSION FOR CHANGE OF USE TO BOUTIQUE HOTEL AND RESTAURANT

18-19 MARKET PLACE CHIPPING NORTON OXFORDSHIRE OX7 5NA

HIGHLIGHTS

- PROPERTY COMPRISES TWO ADJACENT VACANT CHARACTER BUILDINGS TOTALLING APPROX. 11,342 SQ. FT. G.I.A. WITH LARGE REAR GARDEN
- FULL PLANNING PERMISSION FOR CHANGE OF USE AND EXTENSION TO CLASS C1 BOUTIQUE HOTEL AND RESTAURANT
- PRIME LOCATION OVERLOOKING MARKET PLACE IN CHIPPING NORTON TOWN CENTRE
- A POPULAR AND PICTURESQUE MARKET TOWN WITHIN THE COTSWOLDS
- EXCELLENT ASSET MANAGEMENT AND VALUE ENHANCEMENT POTENTIAL
- **OFFERS INVITED IN THE ORDER OF £1.8M**

18-19 MARKET PLACE
CHIPPING NORTON
OXFORDSHIRE
OX7 5NA

WATLING
REAL ESTATE

LOCATION

The property occupies a prominent position on Market Street, overlooking Market Place, in Chipping Norton.

Chipping Norton is located within the Cotswolds, approximately 21 miles northwest of Oxford and 14 miles southwest of Banbury. The Cotswolds attract tens of millions of visitors every year, with some reports indicating around 38 million visitors annually.

Chipping Norton is a vibrant and picturesque market town renowned for its impressive array of independent shops, cafes, restaurants, and traditional pubs. Its proximity to exclusive wellness destinations such as Soho Farmhouse and Daylesford Organic, as well as the famous Diddly Squat Farm Shop and The Farmer's Dog, has led to a significant increase in visitor numbers in recent years.

The weekly farmer's market at Market Place, The Theatre Chipping Norton, Chipping Norton Lido, and the scenic countryside surrounding the town, which includes attractions such as The Rollright Stones, Chastleton House, and the ruins of Ditchley Park, all contribute to a lively community providing a unique mix of rural charm and urban sophistication.

Chipping Norton benefits from excellent connectivity, with the A44 London/Worcester Road running directly through the town centre providing direct access to Oxford, Evesham and Worcester. Junction 11 of the M40 is just 9 miles to the northeast connecting London, Birmingham, and the wider national motorway network.

WATLING
REAL ESTATE

CONNECTIVITY

Walking

- **High Street** – 1 min
- **Market Place** – 1 min
- **The Theatre Chipping Norton** – 2 mins
- **Chipping Norton Museum** – 2 mins
- **The Living Room Cinema** – 3 mins
- **Chipping Norton Lido** – 6 mins
- **Bliss Tweed Mill** – 19 mins

By Car

- **Diddly Squat Farm Shop** – 6 mins
- **The Rollright Stones** – 8 mins
- **Kingham Train Station** – 10mins
- **Chastleton House** – 11 mins
- **Hook Norton Brewery** – 12 mins
- **Daylesford Organic** – 12 mins
- **Soho Farmhouse** – 17 mins
- **Stow-on-the-Wold** – 17 mins
- **Bourton-on-the-Water** – 20 mins
- **The Farmer's Dog** – 28 mins
- **Cotswold Wildlife Park and Gardens** – 29 mins
- **Stratford-upon-Avon** – 38 mins

By Train

- **Oxford** – 26 mins
- **Worcester Parkway** – 43 mins
- **Reading** – 50 mins
- **Malvern Link** – 59 mins
- **London Paddington** – 1 hour 20 mins
- **Birmingham New Street** – 1 hour 20 mins

PROPERTY

FULL PLANNING PERMISSION

POPULAR TOURIST DESTINATION

LARGE REAR GARDEN

The property comprises two adjacent vacant four storey character buildings totalling approx. 11,342 sq. ft. G.I.A. with large rear garden.

18 and 19 Market Place were formerly interconnected, however, they have since been subdivided and are now accessed via separate entrances off Market Street.

The property was formerly occupied by HSBC Bank Plc as a retail branch with associated offices and residential accommodation. The property has been vacant since HSBC vacated in May 2017.

We understand the property was built in the late 19th century for Midland Bank and is predominantly of brick construction with dressed stone façade, surmounted by a multi pitched tiled roof. There are three timber entrance doors fronting Market Street and a gated side passageway leading to the rear garden.

18 Market Place is the former bank branch and provides an entrance hallway leading to the main bank chamber. Off the main bank chamber is the former manager's office and a separate ancillary office.
The main bank chamber provides open plan full floor to ceiling height space, with two ornate stained glass domes overhead.

There is a basement accessed via a staircase to the rear of the main bank chamber leading to two vault rooms, ancillary storage, and male and female WCs.

19 Market Place is the former bank manager's house, extending over ground, first, and second floor levels. The ground floor of the property comprises a small lobby area, two office rooms, store room, and a WC.

There is an ornate wooden staircase which leads to the first floor. The first floor provides further office rooms which overlook Market Place and a small kitchen.

A wooden staircase leads to the second floor where there is an ornate stone mullion stained glass window over the stairs. The landing leads to various offices, a bathroom, and storage rooms.

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ACCOMMODATION

The property provides the following approximate gross internal floor areas:

PROPERTY	FLOOR	SQ.M.	SQ.FT.
18 Market Place	Lower Ground	166.1	1,788
	Ground	130.2	1,401
19 Market Place	Lower Ground	207.7	2,236
	Ground	222.2	2,392
	First	173.1	1,863
	Second	154.4	1,662
Total		1,053.7	11,342

A measured survey of the property and floor plans are available within the Marketing Pack.

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PLANNING

Full planning permission (19/03318/FUL) was granted in 2020 for the change of use and extension of the vacant bank building to a Class C1 boutique hotel with 31 hotel rooms, a restaurant, excavation of the rear garden, reconfiguration of interiors, and the provision of soft and hard landscaping.

In October 2023, a non-material amendment was submitted to re-word Condition 12 to allow below ground works to proceed and the 'Construction Traffic Management Plan' was submitted discharging Condition 6 and permitting the commencement of works.

In January 2024, a 'Certificate of Lawful Use or Development (Proposed)' (23/02871/CLP) was secured confirming planning permission 19/03318/FUL was extant.

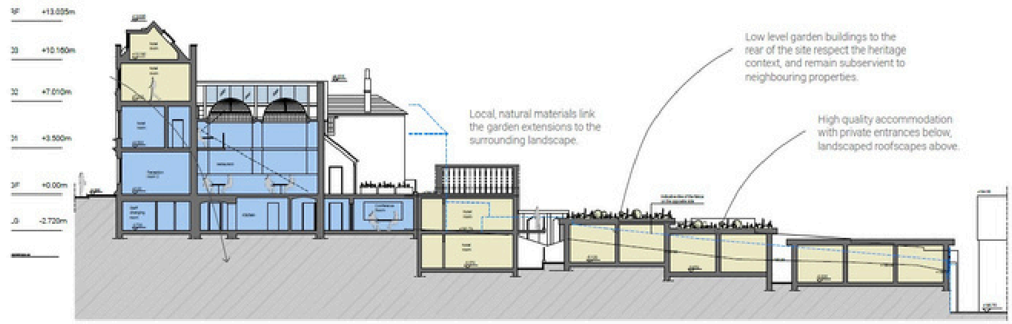
In addition to the extant planning permission, an application was approved in 2017 for a contemporary office extension to the rear of the property (17/01420/FUL), further enhancing the site's potential and broadening redevelopment opportunities.

Alternative uses such as serviced apartments, short-stay accommodation (e.g. Airbnb), and a variety of potential F&B, retail, or leisure uses at lower ground and ground floor level represent viable development options (subject to planning).

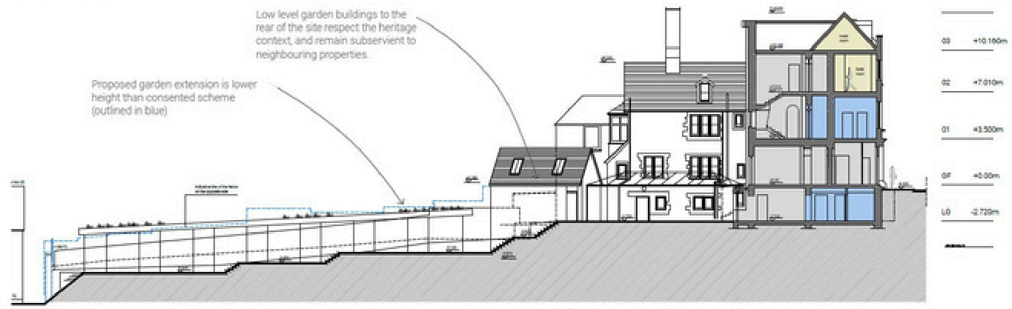
The property is not Listed but is situated within the Chipping Norton Conservation Area and AONB.

Further information in respect of planning is included within the Marketing Pack.

Interested parties are to rely on their own enquiries with West Oxfordshire District Council.



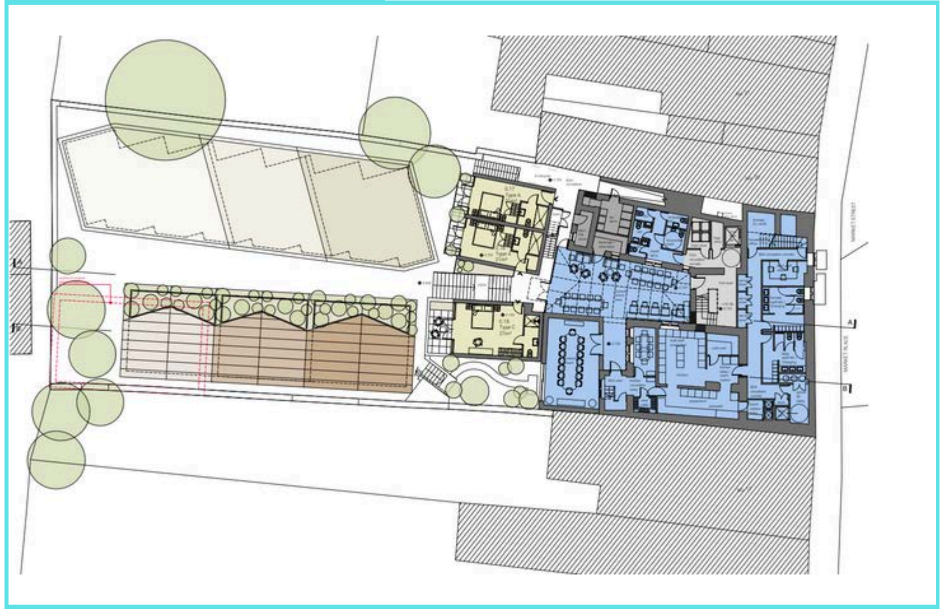
Garden section through central path -proposed concept sketch



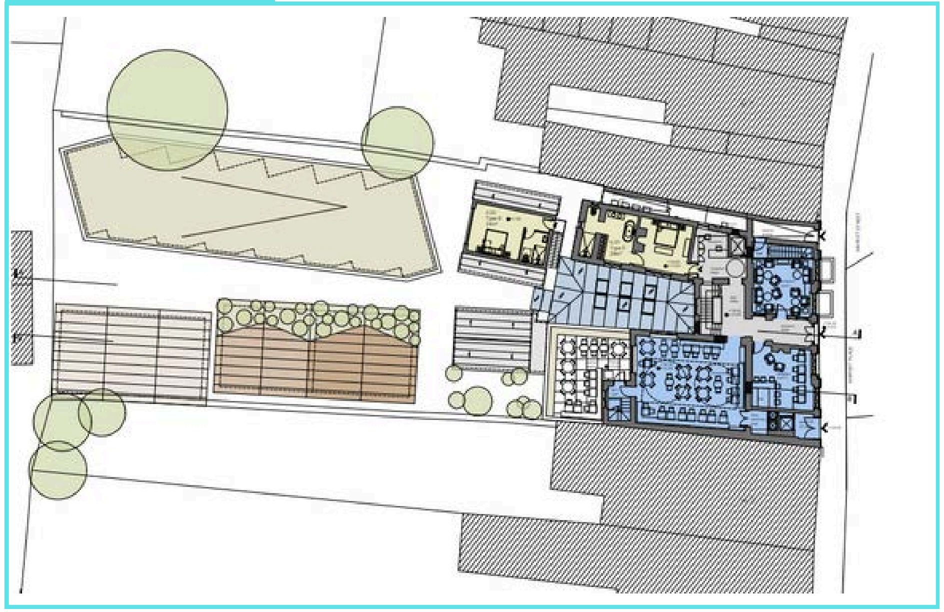
Garden section through accommodation -proposed concept sketch

LOWER REAR GARDEN

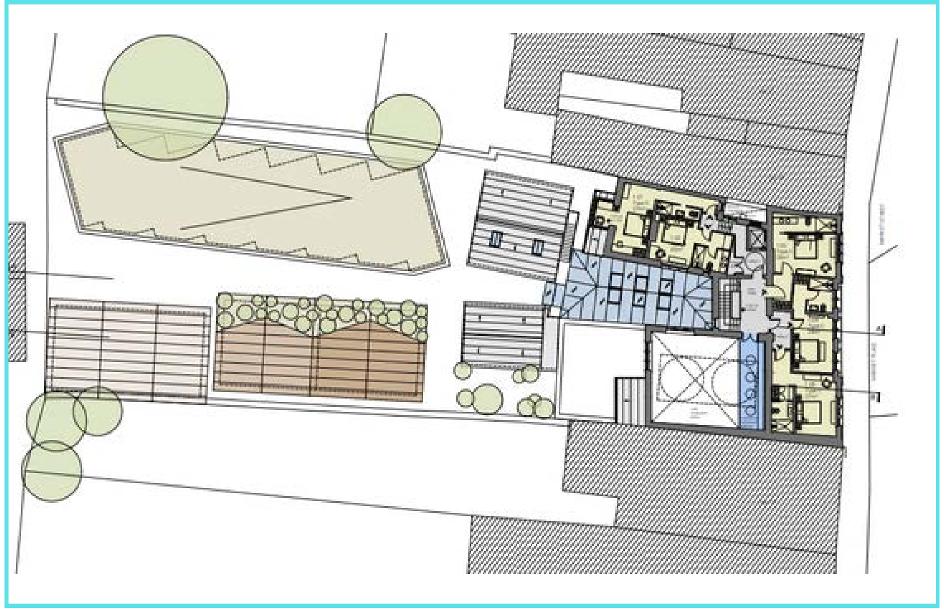
LOWER GROUND FLOOR



GROUND FLOOR

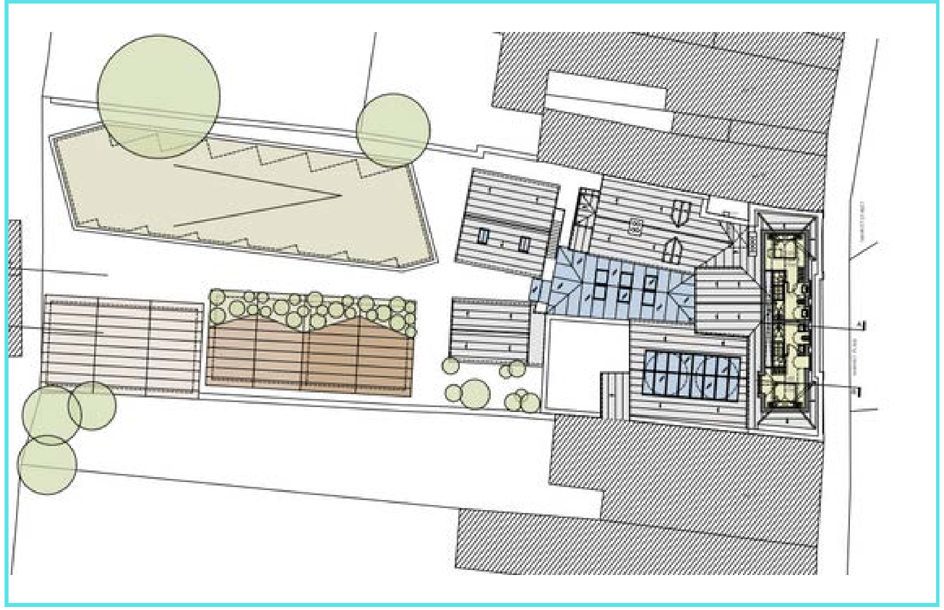


FIRST FLOOR

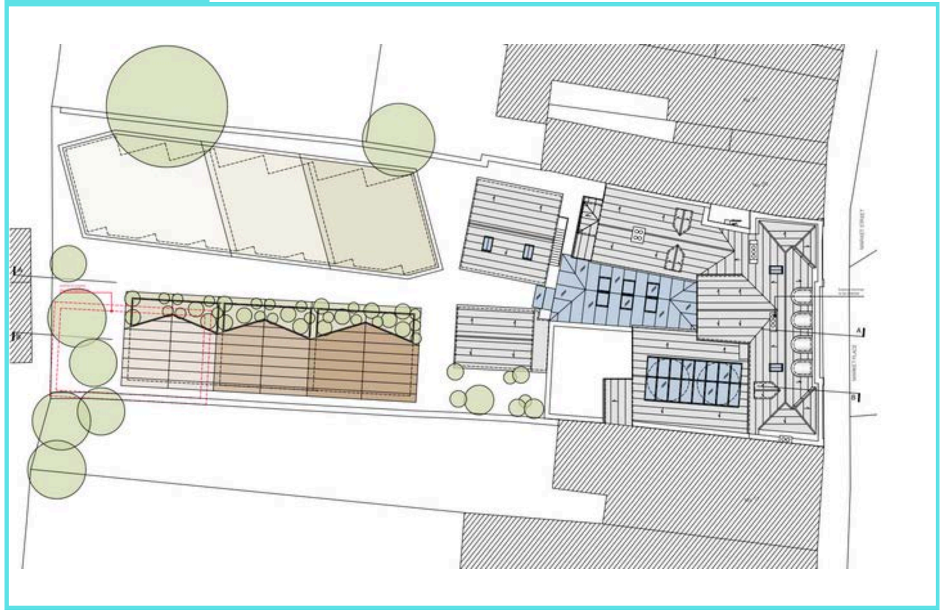


SECOND FLOOR

THIRD FLOOR



ROOF PLAN



FURTHER INFORMATION

TITLE

Freehold (Title no. ON279251).

Copies of the title documents are included within the Marketing Pack.

BUSINESS RATES

The property is assessed as follows:

18-19 Market Place:

Rateable Value:	£19,000
Description:	Bank and Premises
Rates Payable (25/26):	£9,481 p.a. (based on 49.9p in the £)

Midland Bank Chambers 18/20 Market Place:

Rateable Value:	£36,250
Description:	Office and Premises
Rates Payable (25/26):	£18,089 p.a. (based on 49.9p in the £)

Interested parties are to rely on their own enquiries with West Oxfordshire District Council.

SERVICES

We understand that all mains services are connected, but none have been tested. Interested parties are to rely on their own enquiries.

EPC

Copies of EPCs for the property are included within the Marketing Pack.

ASSET MANAGEMENT AND VALUE ENHANCEMENT

The property requires refurbishment but offers excellent asset management and value enhancement opportunities.

The property has full planning permission for change of use to a boutique hotel and restaurant however it lends itself to various alternative uses such as serviced apartments, Airbnb style accommodation, with various possible F&B, retail, and leisure uses to lower ground and ground floor level.

GUIDE PRICE

Offers in the order of £1.8m invited.

VAT

Prices are quoted exclusive of VAT.

COSTS

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

MARKETING PACK

The Marketing Pack can be accessed via the QR code or is available upon request.

VIEWINGS

By appointment with Watling Real Estate only.

CONTACTS

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