

INVESTMENT OPPORTUNITY

VETERINARY PRACTICE LET TO BLUE CHIP COVENANT FOR AN UNBROKEN TERM OF 10 YEARS

Hall Cross Chambers, Albion Place, South Parade, Doncaster DN1 2EG



BUY!

OFFERS IN THE
REGION OF:

£350,000
FREEHOLD



- New 10 year, unbroken lease let to Vet Partners Limited (Net worth £236 million)
- Current rental income £25,000 per annum
- Rent subject to cap and collar rent review at the end of the 5th year
- Net initial yield after costs of 6.88%

Description and Location:

The property comprises an attractive three storey, Grade II Listed building located on South Parade, Doncaster. South Parade is traditionally Doncaster's main professional office area and the property sits on the fringe of the well regarded residential area of Bennethorpe.

The property benefits from car parking to the rear of the property for 3 to 4 vehicles.

Accommodation:

Ground Floor:	807 sq ft
First Floor:	716 sq ft
Second Floor:	709 sq ft
Attic: (Not Measured)	-

Total Net Internal Area: 2,232 sq ft

The Lease:

The lease commenced on 25 July 2019 for a term of 10 years, without inclusion of a break clause.

The property is let on full repairing and insuring terms and is subject to a 2% and 4% cap and collar at the rent review at the end of the 5th year of the term.

Current Rental:

The current rental is £25,000 per annum.

Tenant & Covenant Status:

The lease is let to Vet Partners Practices Ltd and Vets Partners Ltd. Vet Partners Ltd trade from over 400 veterinary practices throughout the UK and currently have a net worth of some £236 million.

Price:

We are instructed to seek offers in the region of:-

£350,000 Freehold

This reflects a net initial yield after purchaser's costs equating to 6.88%.

VAT:

We understand that the property is to be sold on a TOGC and therefore VAT will not be payable.

EPC:

G - 197

Viewings & Further Information:

To view the property and for further information including copies of all legal documentation, please do not hesitate to contact the sole selling agents.

**Interested? Contact Will Torr 0115 979 3491 wtorr@heb.co.uk
OR Jonathan Emmerson 0115 979 3490 jemmerson@heb.co.uk**

0115 950 6611

heb Chartered Surveyors | Apex Business Park | Ruddington Lane | Nottingham NG11 7DD



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a) These particulars were prepared from preliminary plans and specifications before the completion of the properties and are intended only as a guide. They may have been changed during construction and final finishes could vary. Prospective purchasers should not rely on this information but must get their solicitor to check the plans and specifications attached to their contract.

b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.