

Medical Centre Investment Opportunity

St Mary's Surgery Vicarage Street, Strood, Kent ME2 4DG





On the instructions of the joint
receivers at Fraser Real Estate



An opportunity to acquire the freehold interest in a surgery situated within a Medway town. St Mary's Surgery is available subject to a signed occupational lease.

Key aspects include:

- Located within Strood, circa 10 miles north of the county town of Maidstone and circa 30 miles to the east of London.
- Purpose built surgery originally constructed in the early 1990s and extended circa 2010.
- Property leased to 3 named individuals trading as College Health.
- Gross internal area 512.5m² (5,517 square feet).
- First floor 192.9m² (2,076 square feet).
- Car parking: 18 spaces (further 5 spaces provided by way of restricted access).
- EPC rating: D

The property is subject to a single lease:

- Lease Term: 21 years from 1 April 2020.
- Lease on fully repairing and insuring terms.
- Property leased to 3 named individuals trading as College Health.
- Passing rent £80,000 pa subject to 3 yearly rent reviews.



Description

The property is a detached two storey building appearing to date from the 1990s and extended in 2010. Elevations are predominantly of brick beneath a pitched roof with tile coverings. Level access is provided. Access to the first floor is by way of a single staircase (no lift). Heating is provided by way of electric panel heaters. Air conditioning has been installed to some areas. Some of the clinical rooms have been refurbished with integrated plumbing systems installed.

The accommodation provides the following:

Ground Floor

- Entrance lobby
- Reception/office
- Waiting room
- 9 Consulting rooms
- 2 Treatment rooms
- Phlebotomy room
- 5 Management offices
- Patient WCs

- Staff WCs
- Tea point

First Floor

- Waiting room
- Staff WC
- Tea point
- 8 offices



Occupation

The property is subject to a single lease. All the accommodation is used for General Medical Services (GMS).

Reimbursed Rent

The extant reimbursed rent is £73,000 per annum.

Practice

The tenant practice is a branch surgery of The Halfway Surgery whose main address is 68 New Road, Chatham ME4 4QR.

Care Quality Commission

The CQC registration is held with by Halfway Surgery which is rated as 'Good' pending inspection.

Tenure

Freehold.

Value Added Tax

We understand the property is not elected for VAT.

Proposal

Offers are invited from prospective purchasers to acquire the freehold interest subject to lease.

Guide Price

£1,500,000 (one million five hundred thousand pounds). This is based on 5% initial yield and allowing 5.75% for purchasers' costs.



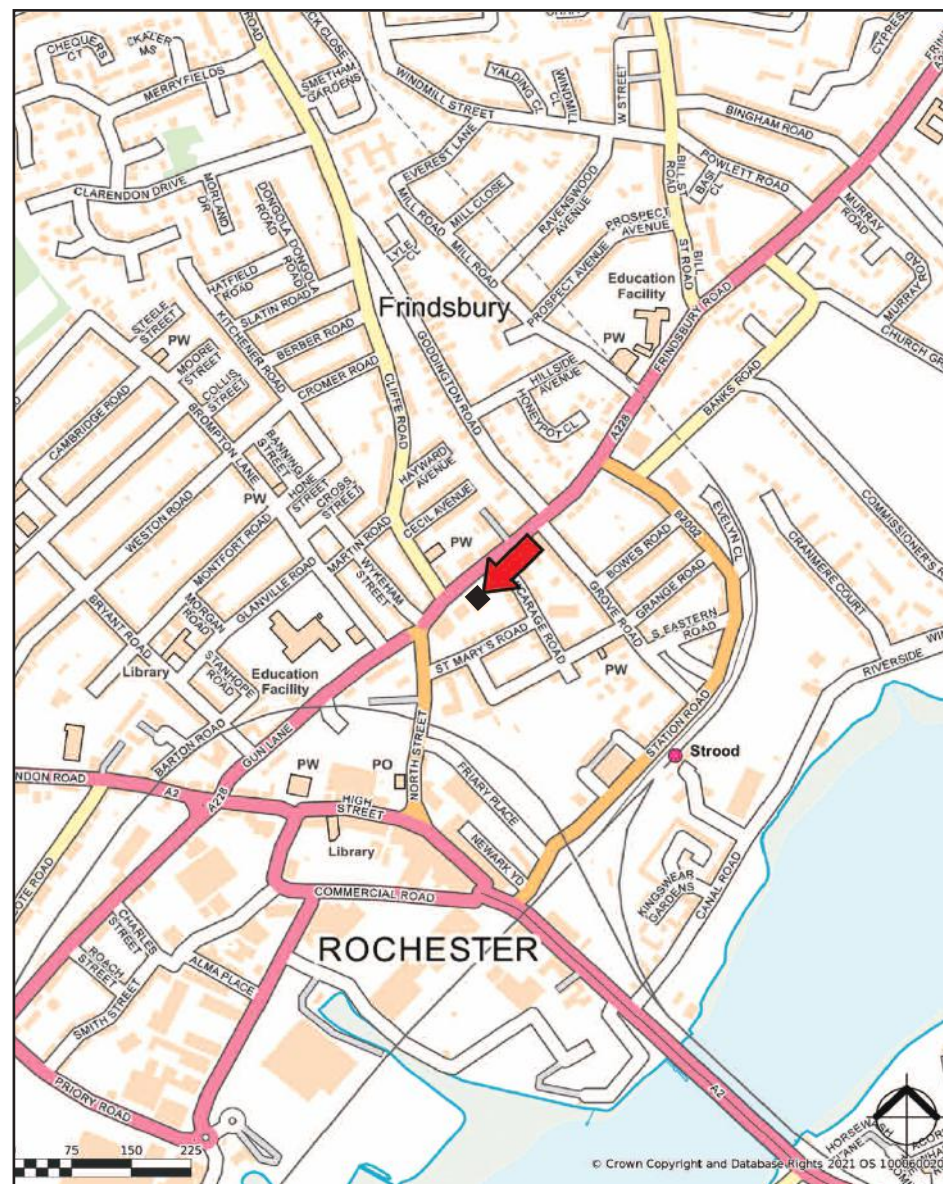
Strood

For location see maps on next page.

Strood is a residential town on the north-west bank of the River Medway, across the river from its post town of Rochester in Kent, in south-east England. It is situated 10 miles north of Maidstone and approximately 30 miles to the east of London.

The property is situated in a residential area of Strood, which has an estimated population of 40,000, and within a few miles of Chatham Docks and the surrounding related industries.





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