

Crosby Diagnostic Centre, 1 Kenilworth Road Crosby, Nr. Liverpool, Merseyside L23 3AD

lot 50

Freehold Medical Centre Investment

- Entirely let to Aintree University Hospital Trust (on assignment from BMI Healthcare Limited)
- Lease expires 2035 (No breaks)
- Annual RPI linked Rent Reviews
- Approximate site area of 0.21 hectares (0.52 acres)
- Predominantly residential location in affluent Liverpool commuter town

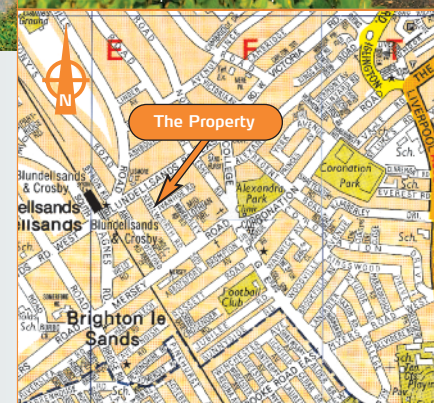
Rent
£40,000
per annum
exclusive
(3)



Photo taken September 2014



Photo taken September 2014



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Location

Miles: 6 miles north of Liverpool
35 miles west of Manchester
Roads: A565, A5036, A507, M57, M58, M62
Rail: Blundellsands & Crosby Railway Station
Air: Liverpool John Lennon Airport

Situation

The property is situated in the town of Crosby, six miles north of Liverpool city centre. The property is situated on the east side of Kenilworth Road at its junctions with Ivanhoe Road and Blundellsands Road East, in a predominantly residential area. Blundellsands & Crosby Railway Station is located less than 1/4 mile from the property.

Description

The property, a former elderly care nursing home, is arranged over lower ground, ground, first and second floors. The property now serves as an outpatient diagnostics facility and benefits from four treatment rooms, seven consulting rooms, three recovery bays, X-ray, radiology and ultrasound rooms, a physiotherapy suite and reception. There is car parking for approximately 20 cars and landscaped gardens.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Tenant	Term	Rent p.a.x.	Reviews
Lower Ground, Ground, First and Second (2)	Medical Centre	AINTREE UNIVERSITY HOSPITAL TRUST ON ASSIGNMENT FROM BMI HEALTHCARE LIMITED (1) (2)	25 years from 28/05/2010 until 2035 on a full repairing and insuring lease	£40,000 (3)	Annually linked to Retail Price Index (RPI) (3)

£40,000

(1) There is an Authorised Guarantee Agreement (AGA) between Aintree University Hospital Trust and BMI Healthcare Limited, who are the UK's largest independent healthcare employer, with over 60 hospitals across the UK and over 10,000 staff. (Source: company website).

(2) The tenant has sublet the entire second floor to Transform Medical Group until 2017 at a current rent reserved of £40,000 p.a.x. Transform Medical Group have occupied the second floor since 2007.

(3) The lease provides for annual rent reviews linked to the Retail Price Index (RPI), subject to a maximum rent of £50,000 p.a.x. The rent review clause in the lease provides the tenant the option to pay the Freeholder the lesser of the income received from the sublease or the maximum rent of £50,000 p.a.x. – please see lease.

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