

Lot 4

£44,000 per annum

Oates Hill Health Centre, 2 Forest Street, Sutton-in-Ashfield, Nottinghamshire NG17 1BE

Freehold Healthcare Investment



Key Details

- Purpose built NHS health centre with car parking
- Let to NHS Property Services Ltd
- Lease expires 2026
- 2016 rent review outstanding (1)

Location

Miles: 20 miles south of Sheffield
17 miles north of Nottingham
3 miles west of Mansfield

Roads: M1, A38, A617

Rail: Sutton-in-Ashfield

Air: East Midlands Airport

Situation

Sutton-in-Ashfield is located off the A38 trunk road 3 miles east of the M1 motorway (J28). Oates Hill Health Centre is prominently situated at the junction of Forest Street, High Pavement and Station Road. The property is located in a mixed residential/commercial area on the fringe of the town centre, adjacent to Halfords and close to Portland Retail Park. Occupiers close by include Pets at Home, Poundstretcher, Matalan, Lidl and Domino's Pizza.

Description

The property comprises an established purpose built ground floor health centre, together with a rear car park for 15 cars including 2 disabled parking spaces. The property comprises a waiting room, reception, six clinical rooms, office/administrative accommodation, storage, a staff kitchen, patient and staff WCs.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Medical	316 sq m (3,401 sq ft)	NHS PROPERTY SERVICES LIMITED (2)	25 years from 20/09/2001 on a full repairing and insuring lease	£44,000	2016 and 5 yearly (1)
Total		316 sq m (3,401 sq ft)			£44,000	

- (1) 2016 rent review notice served proposing a new rent of £50,250 per annum. The review remains outstanding.
 (2) For the year ended 31st March 2017, NHS Property Services Limited reported a turnover of £792,269,000, a pre-tax loss of £32,786,000 and a net worth of £3,269,287,000 (Source: Experian 26/04/2018).



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