

Lot 45

£27,863 per annum exclusive

Quayside Medical Centre, 76b Cleethorpe Road, Grimsby, Lincolnshire DN31 3EH

Freehold Medical Centre Investment



Key Details

- Part let to Secretary of State for Communities and Local Government
- New 10 year lease to Secretary of State from April 2018 (subject to option)
- Approximately 5,446 sq ft
- Car parking for 19 cars
- Future redevelopment potential (subject to leases and consents)

Location

Miles: 33 miles south-east of Kingston upon Hull
35 miles north-east of Lincoln

Roads: A16, A180, M180

Rail: Grimsby Docks Railway Station (150m away)

Air: Humberside Airport

Situation

The property is located on the southern side of Cleethorpe Road (A180), close to its junction with Riby Square which connects to Freeman Street, approximately 3/4 of a mile from Grimsby town centre. Nearby occupiers include Travis Perkins, Oasis Health Club and a number of independent operators.

Description

The property comprises a ground floor medical centre with a separately accessed medical centre on the first floor. The property benefits from car parking for 19 cars to the front and rear. The property benefits from permitted use as offices, a job centre or a medical assessment centre.

Tenure

Freehold.

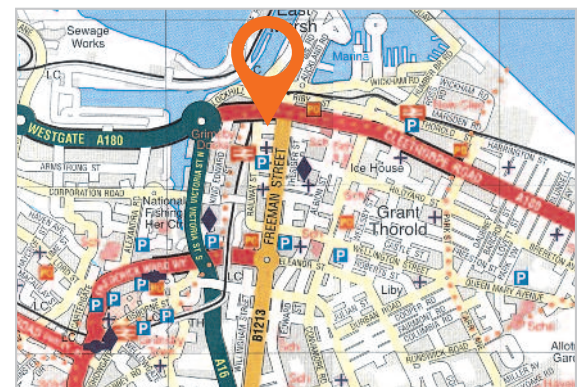
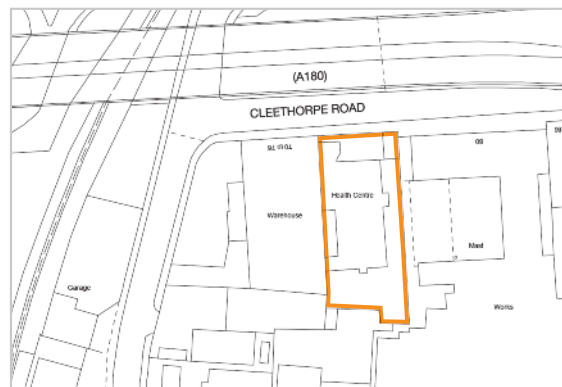
VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review/ (Reversions) |
|--------------|----------------|----------------------------------|---|------------------------------|----------------|-----------------------------|
| Ground | Medical Centre | 192.96 sq m (2,077 sq ft) | THE SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT (1) | 10 years from 01/04/2018 (2) | £10,613 | 01/04/2023 (3) (31/03/2028) |
| First | Medical Centre | 312.99 sq m (3,369 sq ft) | CARE PLUS GROUP LIMITED (4) | 10 years from 01/07/2009 | £17,250 | (30/06/2019) |
| Total | | 505.95 sq m (5,446 sq ft) | | | £27,863 | |

- (1) Centre for Health and Disability Assessments provides a service assessing the eligibility for benefits of people who are out of work due to long-term illness, or as a result of a disability or health condition, on behalf of the Department for Work and Pensions (DWP) (Source: www.chdauk.co.uk 17/04/2018).
- (2) The lease is subject to a tenant option to determine on 31st March 2023.
- (3) The rent is reviewed every 5 years to CPI and is compounded annually.
- (4) Formed in 2011, Care Plus employs over 800 members of staff providing a wide range of community services for adults living across North East Lincolnshire (Source: www.careplusgroup.org 17/04/2018).



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Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Seller's Solicitors: Shoosmiths LLP
Liam Phillips
+44 (0)20 7205 7036
liam.phillips@shoosmiths.co.uk