

Lot 15, Medical Centre & Pharmacy, Penrhiwceiber Road, Mountain Ash, CF45 3SP

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Medical Centre & Pharmacy Investment

- Established Medical Centre & Pharmacy in town centre
- Medical Centre let on a lease expiring 2025
- Pharmacy let to Avicenna Retail Limited guaranteed by Avicenna Limited on a 15 year lease from completion (no breaks)
- Pharmacy 5 yearly RPI-linked Rent Reviews subject to a minimum & maximum increase at each review
- VAT-free investment
- Nearby occupiers include Co-op Food, the Post, Office and Ladbrokes

Auction
17/Feb/2022

Lot
15

Status
Available

Rent
£65,872 per Annum Exclusive

Auction Venue
Live Streamed Auction

Sector
Medical/Healthcare

Location

Miles 14 miles north west of Cardiff
Roads A470, A4059, B4275
Rail Penrhwi-ceiber Train Station
Air Cardiff Airport

Situation

The property is located in Penrhwi-ceiber which forms part of Mountain Ash, just 14 miles north west of Cardiff. The property occupies a prominent location on Penrhwi-ceiber road. Occupiers nearby include Co-op Food, the Post Office and Ladbrokes.

Tenure

Freehold.

Description

The property comprises a Medical Centre with Pharmacy arranged over ground & first floors. There is onsite car parking (www.penrhwi-ceibermedicalcentre.co.uk)

VAT

VAT is not applicable to this lot.

Completion Period

6 Week Completion

EPC

The EPC will be available to view online in the solicitor's legal pack.

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x	Rent Reviews (Reversion)
Medical Centre	Ground First	Medical Medical	227.80 sq m (2,452 sq ft) 160.80 sq m (1,730 sq ft)	INDIVIDUALS t/a Penrhiwceiber Medical Centre	20 years from 02/06/2005	£58,872	(01/06/2025)
Pharmacy	Ground First	Retail Ancillary	53.60 sq m (577 sq ft) 31.40 sq m (338 sq ft)	Avicenna Retail Limited guaranteed by Avicenna Limited (1)	15 years from completion of the sale on a full repairing and insuring lease (2) (4)	£7,000	5 yearly RPI linked rent reviews subject to a minimum and maximum increase at each review. Full information is available in the legal pack
Total			473.60 sq m (5,097sq ft)			£65,872	

(1) For the year ending 31st July 2020, Avicenna Retail Limited reported a turnover of £22,782,836, pre-tax profits of £1,078,131 and shareholder funds of £10,571,443 (Source: NorthRow). For the year ending 31st July 2020, Avicenna Limited reported a turnover of £48,744,957, pre-tax profits of £-4,556,151, and shareholder funds of £14,231,084 (Source: NorthRow 24/05/2021). According to Avicenna's website (www.avicenna.org) Avicenna Pharmacy's "estate of 135 stores is based primarily in the south of England, the north east and Wales. Delivering excellent patient care is central to what we do and each pharmacy succeeds in delivering a high quality service to its local community."

(2) The lease provides a tenant option to extend the lease for a further 10 years.

(3) The above floor areas have been published by the Valuation Office Agency at www.voa.gov.uk and a description of the property has been provided by the seller.

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