



- Investment property let to NHS Property Services Limited
- Unexpired lease term in excess of 9 years
- 20<sup>th</sup> September 2016 rent review outstanding
- Prominent location in the centre of Sutton in Ashfield and adjacent to Halfords
- The current rent is £44,000 per annum

# OATES HILL MEDICAL CENTRE

2 FOREST STREET, SUTTON IN ASHFIELD, NG17 1BE

Guide Price £585,000

## LOCATION

Oates Hill Medical Centre is prominently situated on Forest Street in the centre of Sutton in Ashfield in a predominantly commercial area adjacent to Halfords and opposite Portland Retail Park. A mix of residential properties are to the rear of the property.

Sutton in Ashfield is located off the A38 trunk road approximately 3 miles to the east of Junction 28 of the M1 motorway. The town is situated approximately 17 miles south of Nottingham and 3 miles west of Mansfield.

## DESCRIPTION

The property comprises a purpose built single storey detached former surgery originally constructed in 1986 and subsequently extended. The building is used as an NHS clinic. The building is of traditional construction with brick elevations under a pitched concrete tiled roof.

The accommodation benefits from plastered and painted walls and ceilings, fluorescent lighting, carpeting with non-slip vinyl flooring to the consulting/treatment rooms and gas fired central heating. Male, female and disabled toilet facilities are also provided.

Externally, there is a car park to the rear of the property, accessed off Portland Street and provides parking for 15 vehicles including 2 disabled spaces.

## ACCOMMODATION

We have had regard to the RICS Property Measurement 1st Edition (2015) and the RICS Practice Standards, GN 60/2010 Valuation of Medical Centre and Surgery Premises.

	NIA
Ground Floor	316 sqm

## SITE AREA

We estimate the total area to be 0.128 hectares (0.317 acres).

## TENURE

Freehold

## LEASE DETAILS

The property is currently let to NHS Property Services Limited on the balance of a 25 year lease with effect from 20th September 2001 on full repairing and insuring terms with 3 yearly upward only rent reviews. The rent review due 20th September 2016 is outstanding.

## CURRENT RENT

The current rent is £44,000 per annum, which analyses to £122.50 per sq m plus parking at £350 per car space. A rent review notice is to be served at £50,250 per annum.

## ENERGY PERFORMANCE CERTIFICATE

The property has been assessed and has an energy efficiency rating of C.

## PRICE

The freehold interest is available at a guide price of £585,000. A purchase at this level would show a net yield of approximately 7.15%.

