

FOR SALE

ATTRACTIVE INVESTMENT OPPORTUNITY



Oakfield Veterinary Practice | Hockley Road | Wilnecote |
Tamworth | B77 5EF

TSR
TOWLER SHAW ROBERTS

EXECUTIVE SUMMARY

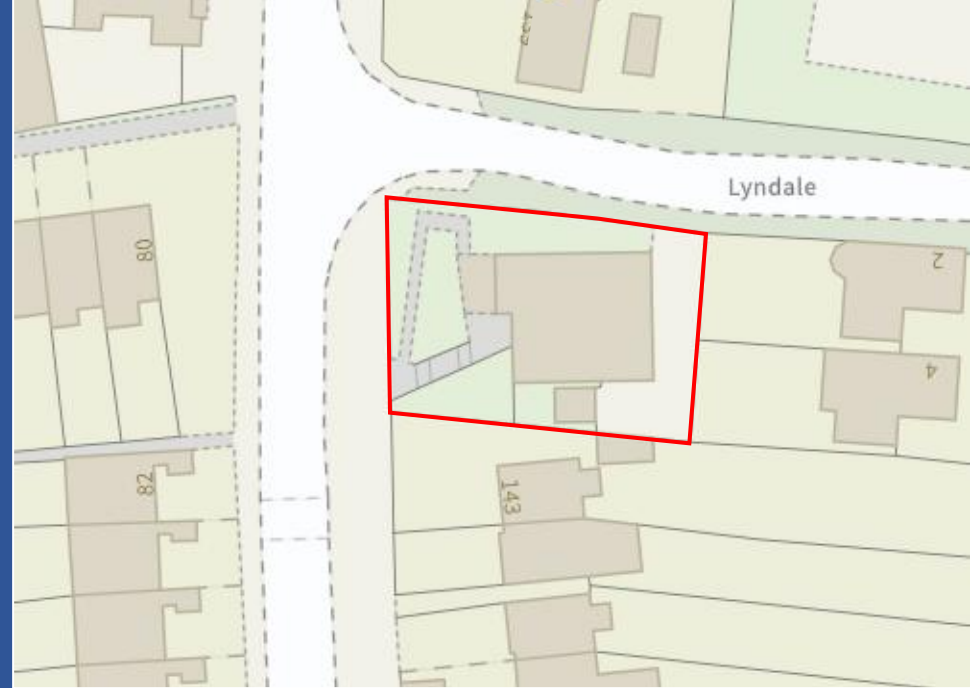
- Modern single-storey veterinary surgery premises extending to approx. 1,248 Sqft (115.41 Sqm).
- Occupying an elevated roadside location with on-site car parking.
- Total site area of approximately 0.14 acres (0.055 hectares).
- Let to Independent Vetcare Limited, having a Creditsafe Rating of 70 (Very Low Risk).
- New 10 year lease from July 2023 at a low rent of £17,500 per annum equating to £14 per square foot with the next rent review due in July 2028.
- Strong asset management opportunity for investors.
- Offers in the region of **£275,000** are invited for the freehold interest subject to and with the benefit of the existing tenancy.

LOCATION

The property occupies an elevated and prominent position to the northern end of Hockley Road. The veterinary practice is located within the well established and predominantly residential area of Wilnecote being approx. 3 miles south-east of Tamworth Town Centre

Wilnecote is a popular residential area supporting a range of local amenities and is located a short distance from J10 of the M42 Motorway, being just 1.5 miles to the east of Hockley Road which provides travel links to the M6, M1 and A5.

Tamworth is an expanding market town supporting a wide catchment area being located 14 miles northeast of Birmingham City Centre and is well known for the Drayton Manor Theme Park and Snowdome.



DESCRIPTION

The property comprises a modern single-story commercial building extending to approx. 1,248 sqft (115.41 sqm) being of traditional brick construction incorporating sealed unit double glazed windows beneath a tiled pitched roof with glazed entranceway.

The premises which were formerly a public library has been converted and adapted to operate as a Veterinary Surgery boasting a reception area with waiting room, along with separate consulting and operating rooms. The property is well-appointed with modern facilities and occupies an attractive landscaped setting with limited private parking at the rear.

The property has a total site area of approximately 0.14 acres (0.055 hectares).



ACCOMODATION

Description	Sqft	Sqm
Waiting Room	384	35.68
Reception	121	11.21
Consulting Room 1	89	8.27
Consulting Room 2	88	8.22
Consulting Room 3	80	7.40
Surgery Room 1	143	13.30
Surgery Room 2	115	10.66
Kennels	132	12.23
Washroom	42	3.94
Kitchenette	48	4.50
TOTAL (NIA)	1,242	115.41

LEASE INFORMATION

The Lease for the property was renewed to Independent Vetcare Limited for a term of 10 years from 18th July 2023 on a tenant's full repairing & insuring basis at a rent of £17,500 per annum, payable monthly in advance. The Lease is subject to an upward only rent review and a tenant break option on the fifth anniversary of the term, subject to serving not less than 6 months prior notice.

GUIDE PRICE

Offers in the region of **£275,000** are invited for the freehold interest subject to and with the benefit of the existing tenancy.

A sale at this level reflects a gross yield of 6.37% before Purchaser's normal costs.

PLANNING

Interested parties are advised to make their own enquiries with the local planning authority.



TENANTS COVENANT INFORMATION

Independent Vetcare Limited, which was founded in 2011, is located throughout the country offering high quality affordable pet care. Independent Vetcare Ltd has since merged with Evidensia in 2017, with the IVC Evidensia brand launching in 2019 becoming Europe's leading veterinary care provider based across 20 countries with over 2,500 locations.

Independent Vetcare Limited has a Creditsafe rating of 82 (very low risk).

Please visit <https://ivcevidensia.com/> for further details.



LOCAL AUTHORITY

Tamworth Borough Council, Marmion House, Lichfield St, Tamworth B79 7BZ
TEL: 01827 709709

VAT

All costs/prices are exclusive of, but subject to, VAT if applicable.

LEGAL COSTS


Each party are to be responsible for their own legal fees incurred in this transaction.

SERVICES

Mains water, electricity and drainage services are connected/available to the site. Interested parties are advised to make their own enquiries with the relevant utility companies.

BUSINESS RATES

At the date of printing, the property was assessed on the Valuation Officer's website for the 2023 Rating List as follows:

Description – Veterinary surgery and premises 
Rateable Value – £8,100

Interested parties must satisfy themselves with the up-to-date rating assessment via the Valuation Office and in respect of actual Rates Liabilities and potential Reliefs available, with the Local Authority.

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Rating: To be confirmed



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ANTI-MONEY LAUNDERING (AML) REGULATIONS

To comply with AML regulations, a remote Identity Search will be undertaken on all parties proposing to purchase or lease premises. Applicants will also be required to provide proof of identification, confirmation of address, confirmation and source of funding, in addition to references and credit checks where applicable. We hereby give notice that proofs of identity are retained on file in accordance with AML Regulations.

VIEWING

Strictly by appointment with the Sole Selling Agents, Towler Shaw Roberts LLP, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900.

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October 2023/Amended December 2023

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Important Notice

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