

6 WEEK COMPLETION



SITUATION

Located close to the junctions with New Street and Church Road within this established local parade approximately 6 miles west of Birmingham city centre with easy access to the M5 motorway (Junction 3).

PROPERTY

An end of terrace Locally Listed property comprising two intercommunicating buildings (front and rear) used as a **Dental Practice to include 5 separate dental surgeries and an x-ray room** planned on Ground, Basement and First Floors with gas central heating (not tested) and UPVC double glazing. In addition, the property also includes a **Rear Garden**.

ACCOMMODATION

Ground Floor

2 Dental Surgeries & Reception Area Approx 595 sq ft

Basement Store Area Approx 155 sq ft

First Floor

3 Dental Surgeries,
X-Ray Room & Kitchen Area Approx 485 sq ft
WC

Total Area Approx 1,235 sq ft

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Petrie Tucker & Partners Ltd as a Dental Practice (See Tenant Profile)** for a term of 15 years from 29th October 2004 at a current rent of **£9,052 per annum** exclusive.

Rent Review 2014 at 2.5% compound, therefore, fixed increase to £10,240 p.a.

Tenant's Break 2014

TENANT PROFILE

Petrie Tucker & Partners Ltd reported a T/O for Y/E 30/04/10 of £64.2 m, Pre-Tax Profit of £9.7 m and a Net Worth of £35.6 m. Holding Company is **Integrated Dental Holdings Ltd** which is one of the UK's leading dental groups with 2 million patients and a network of over 250 practices nationwide (source: www.idhgroup.co.uk)

£9,052 p.a. with fixed increase in 2014 to £10,240 p.a. annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **MATTHEW BERGER**

VENDOR'S SOLICITORS
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts