

FOR SALE

Medical Investment Let to Doctors' Surgery & Dental Practice

Ludworth Hall

Town Street, Marple Bridge, Stockport, SK6 5AA



- £475,000
- Producing £48,000 pax
- Net Yield 9.65%



0161 817 3399

www.roger-hannah.co.uk

Century Buildings, 14 St Mary's Parsonage

Manch



LOCATION

The property is situated in the centre of Marple Bridge with Town Street being the principle retailing street within the village. Directly to the rear of the property is Marple Bridge UR Church which fronts onto Hollins Lane. The main retailers trading in Marple Bridge are locally based with the Cooperative Pharmacy and an antiques shop directly opposite the subject property.

Town Street connects directly with the A626 (Brabyns Brow) which leads directly to Stockport town centre approximately 5 miles to the west with Manchester city centre approximately 12 miles to the north west.



DESCRIPTION

Three-storey stone built period building briefly comprising dentist and doctors' surgery on the lower ground and ground floor with residential accommodation above which has been sold off separately under long term ground leases.

It is understood that the building dates from the turn of the Twentieth Century and is of stonework elevations beneath a pitched roof covered with slates. To the front elevation is off street parking considered suitable for 4 cars.

TENURE

Assumed to be freehold with the upper floors (residential) sold off on a long leasehold basis at nil/peppercorn rent but with provision for cost recovery via service charge.

ACCOMMODATION

We have been provided with the following net internal floor areas which have yet to be verified:

DOCTORS SURGERY

Ground Floor

Offices/Waiting Room,
Consulting Rooms & WC

192 sq. m (2,067 sq. ft.)

Lower Ground Floor:

Office

Kitchen

Staff Room/Ancillary

67 sq. m (721 sq. ft.)

DENTAL PRACTICE

Lower Ground Floor Surgery

59.2 sq. m (635 sq. ft.)

Total

318.2 sq. m (3,423 sq. ft.)

LEASE INFORMATION

Doctors Surgery

Let by way of a 10 year lease with effect from 28th September 2012 to three private individuals (doctors). The current passing rent is £38,000 per annum and is subject to three yearly rent reviews (2015, 2018 & 2021). It is understood that the September 2015 rent review is currently outstanding.

50% of the landlord's costs in insuring the building is recoverable from the tenant with the tenant also responsible to keep the interior of the premises in a good and tenable repair. The landlord to be responsible for external repairs.

Dental Practice

Let by way of a lease for a term of years commencing 1st December 2016 to a private individual (dentist) to expire 27th September 2022. The current rental being £10,000 per annum subject to review 1st December 2019.

The tenants pay 10% of the costs of building insurance and is to be responsible for internal repairs. The landlord to be responsible for external repairs.

Total rental income is therefore £48,000 per annum

ASKING PRICE

£475,000

YIELD

A purchase at the asking price equates to a net yield of 9.71% assuming purchaser costs at 4.11%

VAT

All figures quoted are exclusive of, but may be liable to VAT at the prevailing rate.

VIEWING

By appointment with the Sole Agents:

Roger Hannah & Co

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