**B29 5QD** 

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)





**Medical Centre Investment and Office Opportunity** 

www.acuitus.co.uk

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### **Property Information**

### **Medical Centre Investment and Office Opportunity**

- Substantial Building providing a Medical Centre and Vacant Office
- Majority Let to Doctors until 2038 (subject to options)
- New 15 year lease
- Total Floor Area of approx. 1,109.83 sq m (11,944 sq ft)
- Includes 320.83 sq m (3,452 sq ft) self contained office with vacant
- Immediate Asset Management Opportunities
- Site area of approx. 0.34 Ha (0.84 Acres)
- Busy Birmingham suburb located 4 miles South West of the City Centre
- VAT Free Investment

### Lot

12th December 2024

### Rent

Gross: £123,800 per Annum Exclusive Plus Vacant separately accessed Office

### Sector

Medical Centre/Doctors. Healthcare

### **Status**

Available

**Auction** 

#### **Auction Venue**

Live Streamed Auction

### Location

Miles 4 miles south west of Birmingham City Centre, 7 miles south

east of Dudley

M5. A38 Roads

Rail University (Birmingham) Railway Station

Air Birmingham Airport

#### Situation

The property is located in Weoley Castle, a popular residential suburb some 4 miles south west of Birmingham City Centre. The property has a prominent frontage onto Castle Square, a busy roundabout with retail parades on three sides with occupiers including Savers, Card Factory, Heron Foods, Greggs and Betfred.

#### **Tenure**

Leasehold. Held from Birmingham City Council for a term of 125 years from 04/01/1999 at a peppercorn ground rent.

### Description

The property comprises a substantial two storey building of approximately 1,109.83 sq m (11,944 sq ft) providing a doctors practice and a separately accessed office together with associated parking to the rear.

#### VAT

VAT is not applicable to this lot.

#### **Completion Period**

Six week completion

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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### **Tenancy & Accommodation**

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Millennium Medical Centre	Ground First	Medical Medical	398.00 391.00	(4,284) (4,208)	DR DHALL AND DR SMITH t/a Millennium Medical Centre (1)	15 years from 01/11/2023 (2)	£123,800	01/11/2026 and 3 yearly thereafter
Community Health Trust	Ground First	Office Office	120.18 200.65	(1,293) (2,159)	VACANT POSSESSION			
Total			1,109.83	(11,944) (3)			£123,800	

<sup>(1)</sup> According to the NHS website, as of October 2024, the Millennium Medical Centre had 9,522 patients registered and the current CQC rating is 'Good' (www.cqc.org.uk).

<sup>(2)</sup> The lease provides for a tenant option to determine the lease on the fifth and tenth anniversaries of the commencement of the term, although these break options can be removed upon the Landlord completing various improvement works. Full details are available within the legal pack.

<sup>(3)</sup> The tenant has the right to break the lease in the event that NHS funding is removed, please see lease for full details.

<sup>(4)</sup> The floor areas stated above have been provided by the Vendor.

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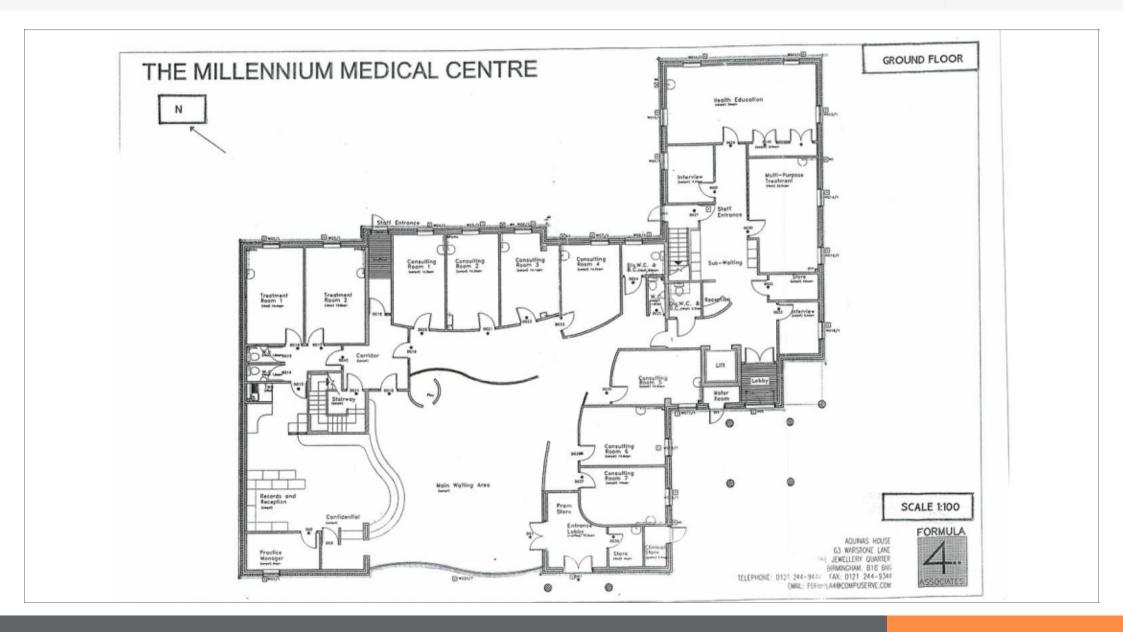
**B29 5QD** 





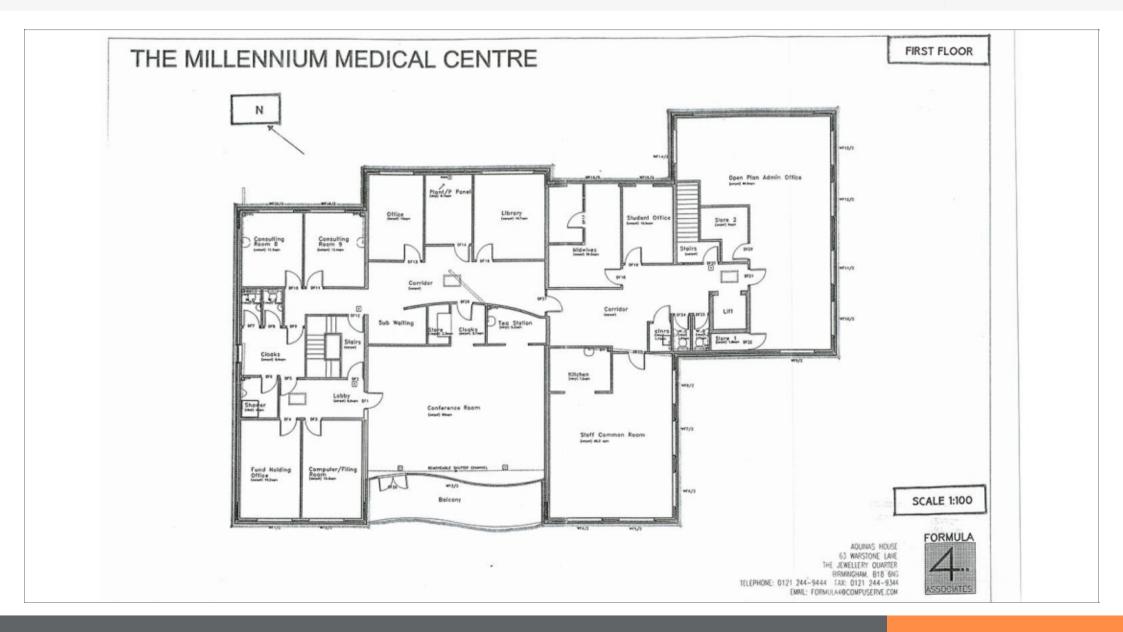
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### **Contacts**

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#### Seller's Solicitors

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#### **Associate Auctioneers**



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