

18 Nook Street, Workington Cumbria CA14 4DX

lot 32

Freehold Dental Surgery Investment

- Let to Whitecross Dental Care Limited with guarantee
- Fixed rental uplift to £15,360 per annum exclusive in 2016
- 15 year lease from March 2006 until 2021
- Town centre location

Rent
£13,577
per annum
exclusive (1)



Location

Estimated District Population: 25,000
Miles: 7 miles west of Cockermouth
34 miles south-west of Carlisle
Roads: A596, A66, M6
Rail: Workington Rail Station
Air: Carlisle Airport

Situation

The property is situated in the town centre close to the main retailing area. Nook Street comprises a mix of offices, bars, retail premises and residential properties.

Description

The property comprises a four storey DENTAL SURGERY benefiting from category II lighting, strip lighting and wall mounted electric heaters. There is a small garden to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Lower Ground	Dental Surgery/Ancillary	20.5 sq m (221 sq ft)	WHITECROSS DENTAL CARE LTD (2) (guaranteed by Integrated Dental Holdings Limited) (3)	15 years from 31/03/2006 on a full repairing and insuring lease	£13,577 rising to £15,360 in 2016	31/03/2011 (1) and 31/03/2016
Ground		98.2 sq m (1,057 sq ft)				
First		88.2 sq m (949 sq ft)				
Second		80.4 sq m (865 sq ft)				
Totals		287.3 sq m (3,092 sq ft)			£13,577	

- (1) Please note the current rent is £12,000 p.a.x. rising to £13,577 p.a.x. on 31st March 2011. The seller will pay the buyer a sum equal to the difference between the current rent reserved and £13,577 p.a.x. from completion of the sale until 31st March 2011.
(2) To the year ending 30th April 2009, Whitecross Dental Care Limited reported a turnover of £56,043,000, pre-tax profits of £6,716,000 and a net worth of £18,941,000. (Source: www.riskdisk.com 10/06/2010)
(3) Integrated Dental Holdings is the largest provider of NHS dentistry in the UK, currently operating and delivering NHS services through 220 dental practices.

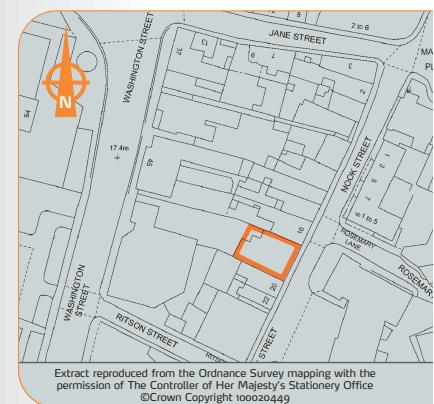
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