

Dental Practice Investment Portfolio

Entirely let to Whitecross Dental Care Limited



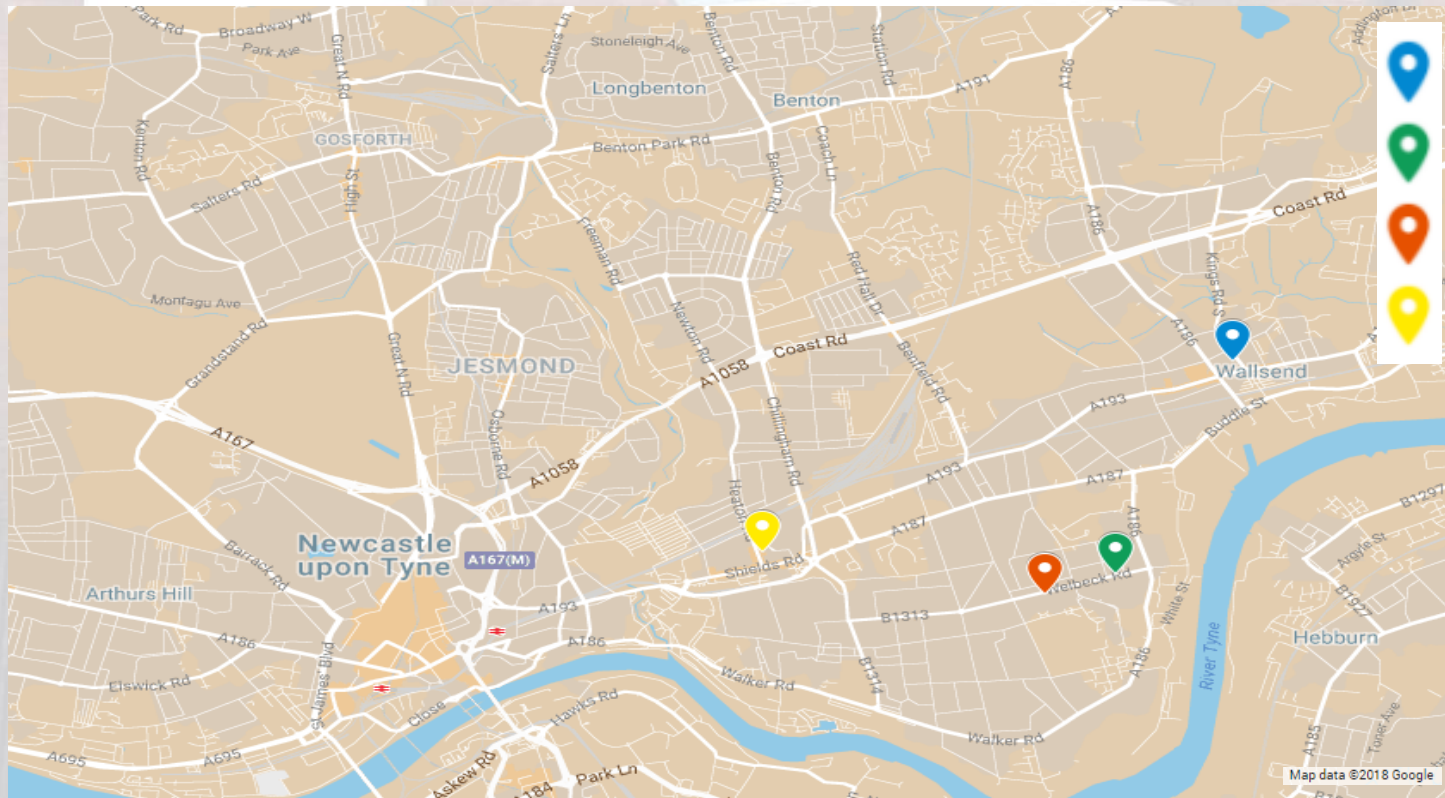
- Four dental practices entirely let to Whitecross Dental Care Limited
- Whitecross Dental Care Limited last reported £218,090,000 turnover and pre-tax profits of £1,400,000
- Experian Credit Risk Score: "Very Low Risk"
- Total combined rental income of £74,500 per annum
- Seeking offers in excess of £975,000 reflecting a net initial yield of 7.24%

Location

Newcastle upon Tyne is the commercial capital of the north east of England and is situated approximately 300 miles to the north of London, 100 miles to the south of Edinburgh and 100 miles to the north of Leeds. The city has good communication links, being situated on the main A1(M) connecting London and Edinburgh and also links with Carlisle and Cumbria to the west via the A69 trunk road. Newcastle Central Railway Station in the city centre, forms part of the east coast main line between Edinburgh and London.

Newcastle International Airport is located approximately 7 miles to the north west of the city centre and provides daily flights to most major domestic and European destinations. In addition to over ground rail connections, Newcastle is the only city in England outside of London to benefit from an underground rail network. The Metro has 60 stations across the North East connecting Newcastle City Centre to the wider conurbation including Sunderland, South Shields and Newcastle Airport.

The properties are all located in the densely populated residential suburbs of Newcastle upon Tyne of Heaton, Walker and Wallsend.



16-18 Laburnum Avenue, Wallsend

839 Welbeck Road, Walker

572 Welbeck Road, Walker

34 Heaton Road, Heaton

16-18 Laburnum Avenue, Wallsend, NE28 8HQ

Description

The property comprises a mid-terraced building of pre-war construction situated in a well-established residential location. The property has brick external elevations beneath a slate pitched roof. This branch services dental procedures from 7 different local surgeries. 16-18 Laburnum Avenue is a 7 surgery practice.

Tenancy

The property is entirely let on Full Repairing and Insuring terms to Whitecross Dental Care Limited for a term of 15 years from 1st October 2012 to and including 30th September 2027. There is a tenant only option to terminate the lease on 1st October 2022. The rent was recently increased at rent review on 1st October 2017 to £30,000 per annum.



Location

Wallsend is a densely populated suburb approximately 3.5 miles east of Newcastle City Centre with a population of around 42,000 (2011).

Energy Performance Certificate Rating

C (73)

Accommodation

Ground	1,210 sq ft (112.4 sq m)
First	980 sq ft (91.04 sq m)
Second	285 sq ft (26.47 sq m)
TOTAL	2,475 sq ft (229.93 sq m)

839 Welbeck Road, Walker, NE6 4JP

Description

The property comprises a mid-terrace building of inter war construction situated on a prominent main road. The property is cavity wall construction under a pitched slate roof with plastic rainwater goods and uPVC double glazed windows to the front and back. 839 Welbeck Road is a 2 surgery practice.

Tenancy

The property is entirely let on Full Repairing and Insuring terms to Whitecross Dental Care Limited for a term of 15 years from 1st October 2012 to and including 30th September 2027. There is a tenant only option to terminate the lease on 1st October 2022. The rent was recently increased at rent review on 1st October 2017 to £9,500 per annum.



Location

Walker is a densely populated suburb just east of Newcastle City Centre, bordering Byker and Heaton. Walker has a population of almost 12,000 (2011).

Energy Performance Certificate Rating

D (83)

Accommodation

Ground	385 sq ft (35.77 sq m)
First	295 sq ft (27.41 sq m)
TOTAL	680 sq ft (63.17 sq m)

572 Welbeck Road, Walker, NE6 3AB

Description

The property is a mid-terrace building of pre-war construction with solid brickwork under a pitched tiled roof. The property is situated on Welbeck Road, the main thoroughfare through Walker. 572 Welbeck Road is a 5 surgery practice.

Tenancy

The property is entirely let on Full Repairing and Insuring terms to Whitecross Dental Care Limited for a term of 15 years from 1st October 2012 to and including 30th September 2027. There is a tenant only option to terminate the lease on 1st October 2022. The rent was recently increased at rent review on 1st October 2017 to £15,000 per annum.



Location

Walker is a densely populated suburb just east of Newcastle City Centre, bordering Byker and Heaton. Walker has a population of almost 12,000 (2011).

Energy Performance Certificate Rating

F (136)

Accommodation

Ground	722 sq ft (67.1 sq m)
First	502 sq ft (46.6 sq m)
Second	447 sq ft (41.5 sq m)
TOTAL	1,671 sq ft (155.2 sq m)

34 Heaton Road, Heaton, NE6 1SD

Description

The property is a mid-terraced building of pre-war construction with solid single leaf brickwork, under a pitched tiled roof. Windows to the front and rear are uPVC double glazed. 34 Heaton Road is a 5 surgery practice.

Tenancy

The property is entirely let on Full Repairing and Insuring terms to Whitecross Dental Care Limited for a term of 15 years from 1st October 2012 to and including 30th September 2027. There is a tenant only option to terminate the lease on 1st October 2022. The rent was recently increased at rent review on 1st October 2017 to £20,000 per annum.

Location

Heaton is a densely populated Newcastle suburb approximately 2 miles from the city centre, which borders Walker to the east, Byker to the south and Jesmond to the West. Heaton has a population of almost 10,000 (2011).

Energy Performance Certificate Rating

D (85)

Accommodation

Ground	956 sq ft (88.8 sq m)
First	719 sq ft (66.8 sq m)
Second	349 sq ft (32.4 sq m)
TOTAL	2,024 sq ft (188 sq m)



Covenant Strength

Whitecross Dental Care Limited

Company Number: 00244415

Experian Credit Risk Score: "Very Low Risk"

Date of Accounts: 31/03/2017

Total Turnover: £218,090,000

Pre-tax Profits: £1,400,000

Date of Accounts: 31/03/2016

Total Turnover: £213,179,000

Pre-tax Profits: £2,386,000

Legal and Surveyors

Each party is to be responsible for their own costs incurred in the transaction.

Proposal

We are instructed to seek offers in excess of **£975,000 (Nine Hundred and Seventy Five Thousand Pounds)** for our client's freehold interest. £975,000 represents a net initial yield of 7.24% assuming purchasers costs of 5.69%.

Tenure

We are instructed to sell our client's Freehold interests.

VAT

The Properties are not elected to tax so no VAT will be payable on the purchase price.

Viewing

Viewings are strictly by appointment with Sole Selling Agents Johnson Tucker LLP.

For further information or to arrange an inspection, please contact:

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