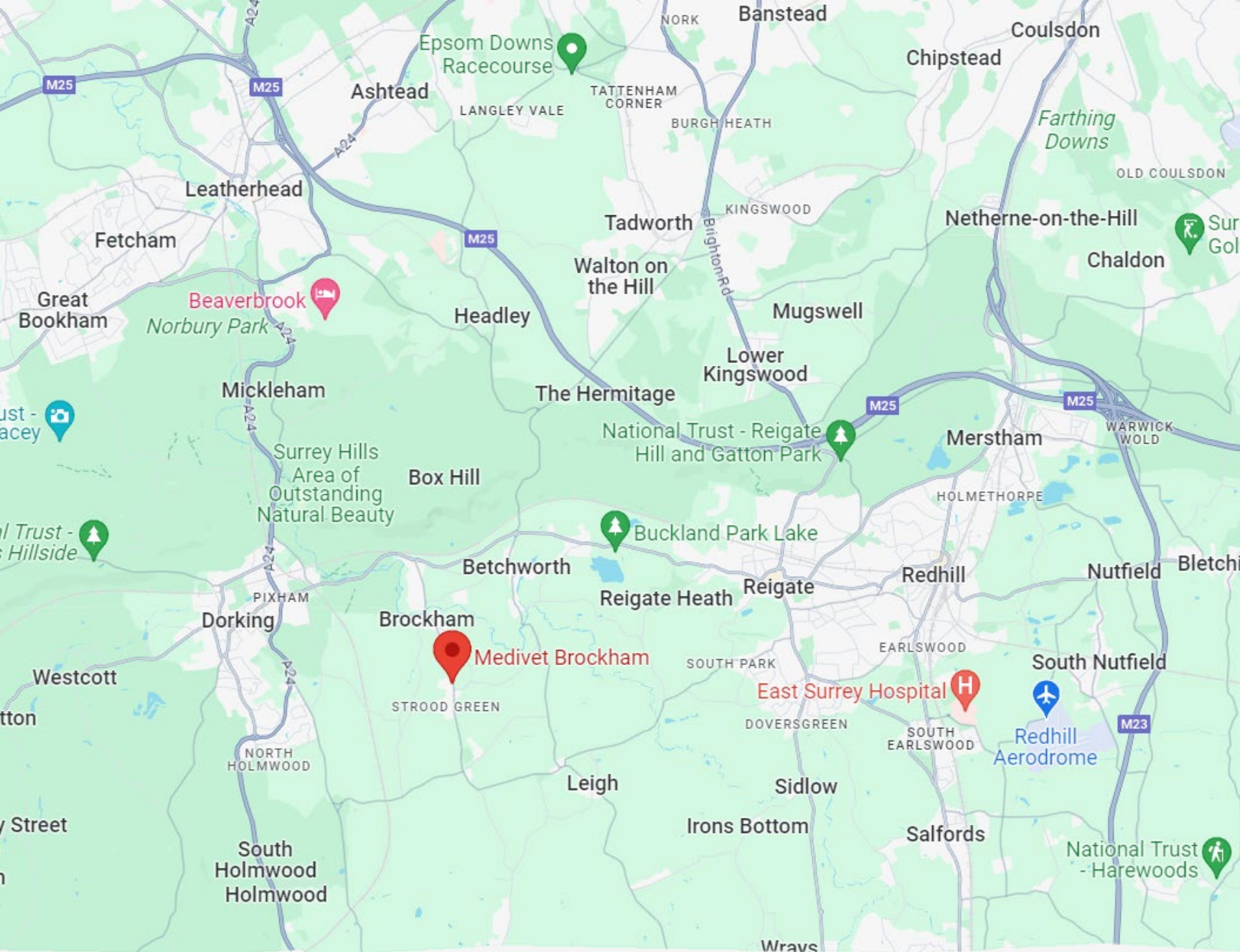


BROCKHAM – 58 MIDDLE STREET

FMX.
Urban Property Advisers



**LET TO MEDIVET GROUP LIMITED
UNTIL MARCH 2036 WITHOUT BREAK**



Location

Brockham is a highly affluent urban area in the Mole Valley District Council, Surrey.

Situated approximately 3.3km east of Dorking, 5.6km west of Reigate and 7.8km south of Leatherhead.

The property is located on Middle Street a country road connecting Brockham with Strood Green, on the north junction between Middle Street and Glenfield Road.

Description

The property comprises a two-storey end terrace building, formerly of residential use. The ground floor comprises a veterinary practice, with the first floor providing residential accommodation, which has been sub-let by the tenant. The property benefits from two parking spaces.

Tenancy

The entire property is let to Medivet Group Limited for a 15 year term from 1st April 2021 at a rent of £37,000 per annum, with a rent review in 2024 and every 3rd year thereafter.

Covenant Information

MediVet Group Limited (03481736)

Medivet is a large multinational veterinary group with over 400 veterinary centres across the UK that offer veterinary services primarily to small animals, including at 24-hour centres.

CVC Capital Partners acquired the majority stake in Medivet in September 2021, and have ambitious plans to open 200 additional sites in the coming years.

A summary of the companies latest financial statement is as follows:

	2023	2022	2021
Turnover	£345,900,000	£290,000,000	£220,700,000

Tenure

The property is held freehold.

Accommodation

The property provides the following approximate net internal floor areas (NIA):

Ground Floor:	1,220 sq ft	113.31 sq m
First Floor:	775 sq ft	71.99 sq m
Total:	1,995 sq ft	185.30 sq m

EPC

C-70 (Retail)

D-57 (Residential)





Proposal

We have been instructed to seek offers in excess of **£475,000** (Four Hundred and Seventy Five Thousand Pounds) subject to contract and exclusive of VAT. Assuming standard purchaser costs, a purchase at the level would reflect a net initial yield of **7.50%** and a low capital value of **£238psf**.

Further Information

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