

Leicester – 1/3 St. Peters Street, Syston, Leicestershire LE7 1HL
Freehold Veterinary Practice Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



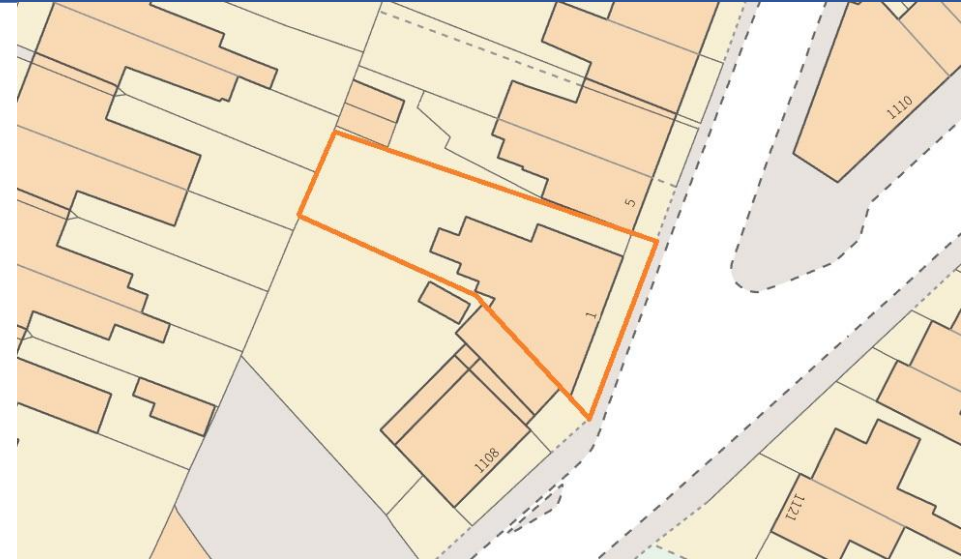
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Investment Consideration:

- Purchase Price: £400,000
- Gross Initial Yield: 6.88%
- Rental Income: £27,500 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor veterinary practice with residential accommodation above
- Entirely let to Medivet Group until 2032 (no breaks). Rent review every 3rd year.
- Property benefits from rear yard suitable for parking 2-3 cars
- Future residential development potential, subject to planning and vacant possession
- Located within short walk to Syston train station with nearby occupiers including a wide range of local traders.



Tenancies and Accommodation:

Property	Accommodation		Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 1-3 (Ground, First, Second Floor and Basement)	Ground Floor: Practice	120 sq m (1,291 sq ft)	Medivet Group Limited*	15 Years from 1 March 2017	£27,500	Note 1: FRI Note 2: Rent review in 2023 outstanding Note 3: Rent review in March 2026 and 2029 open market upward only Note 4: No breaks
	Basement: Ancillary	29 sq m (312 sq ft)				
	First Floor: Residential	115 sq m (1,237 sq ft)				
	Second Floor: Residential	40 sq m (430 sq ft)				
Total					£27,500	

* Medivet was founded in 1987 and now operates over 350 branches across the UK
 In 2021 CVC Capital Partners acquired Medivet for in excess of £1bn. (www.medivet.co.uk)

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Property Description:

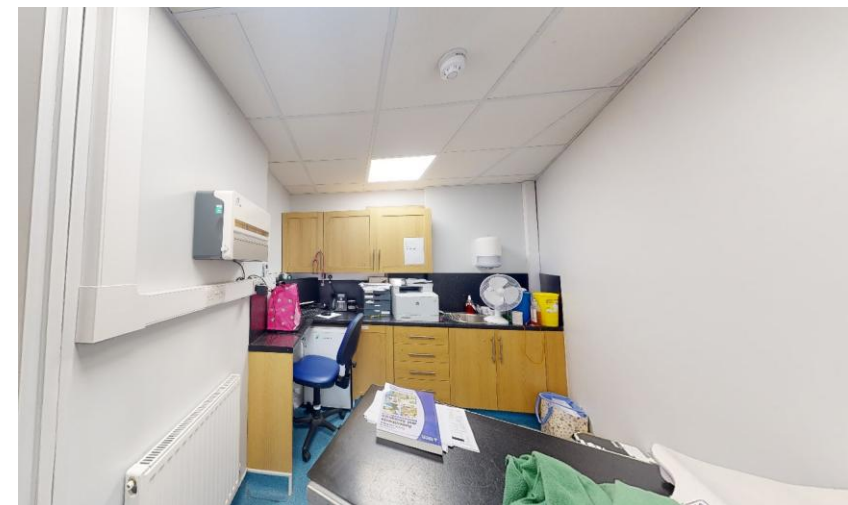
The property comprises ground floor veterinary practice with residential accommodation above. The property benefits from 2-3 parking spaces at rear and provides the following accommodation and dimensions:

Ground Floor: Practice	120 sq m	(1,291 sq ft)
Basement: Ancillary	29 sq m	(312 sq ft)
First Floor: Residential	115 sq m	(1,237 sq ft)
<i>Self-contained. In need of modernisation.</i>		
Second Floor: Residential	40 sq m	(430 sq ft)
<i>Self-contained. In need of modernisation.</i>		
Total area size:	304 sq m	(3,270 sq ft)

Tenancy:

The property is at present let to Medivet Group Ltd for a term of 15 years from 1st March 2017 at a current rent of £27,500 p.a. and the lease contains full repairing and insuring covenants. Rent review on 1st March 2026 and 2029 (open market upward only). Rent review in March 2023 outstanding. No breaks.

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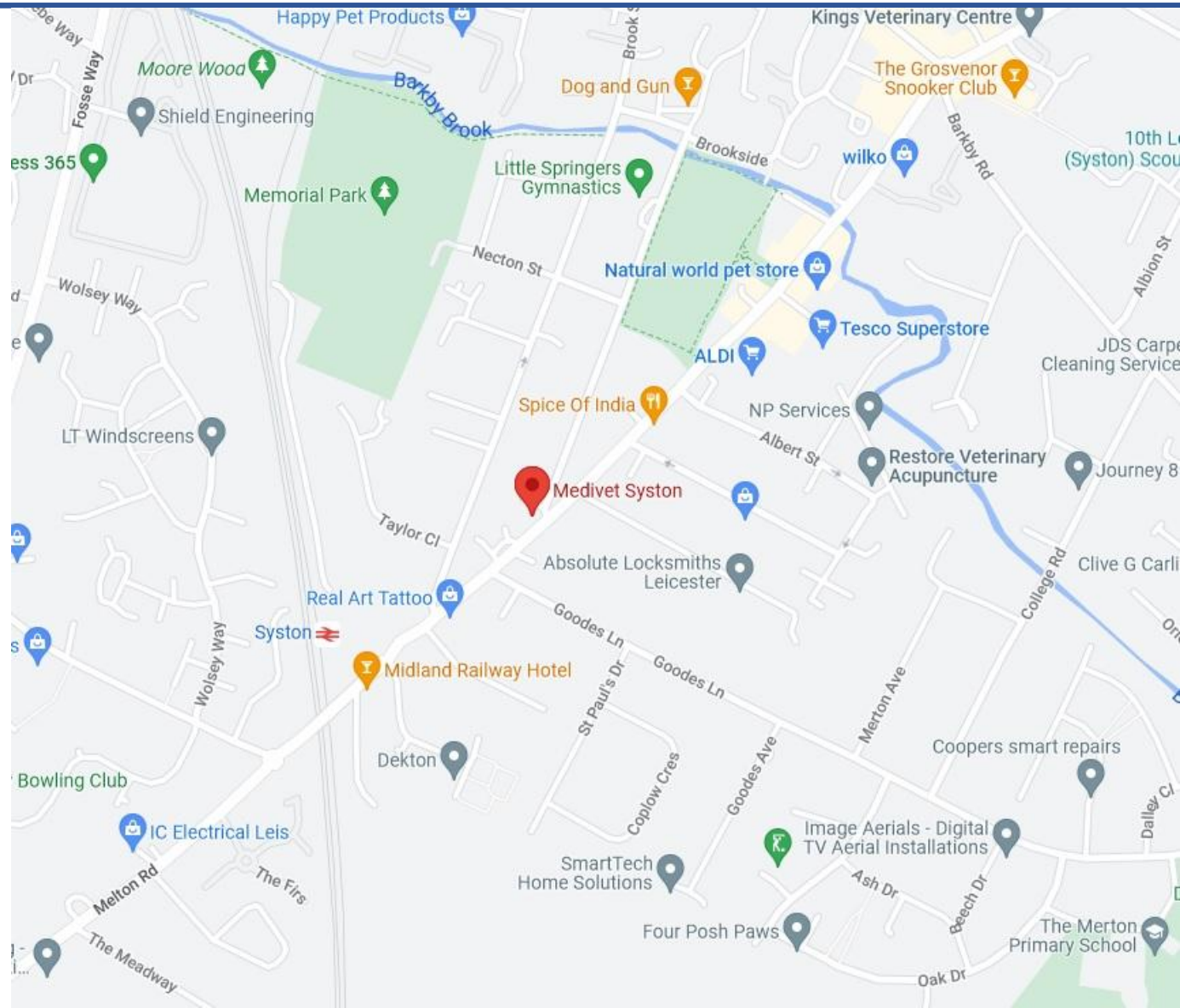
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Location:

Syston is a town and civil parish in the district of Charnwood in Leicestershire. The town is adjacent to the A607 which links to the A46. Syston Station provides direct and regular services to Leicester (11 minutes). The property is situated on the west side of St. Peters Street, on its junction with Melton Road. Occupiers close by include a wide range of local traders.



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Contacts:

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PROPERTY INVESTMENT & DEVELOPMENT

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