



CHEC
healthcare for local people



WELL LET HIGH YIELDING MEDICAL INVESTMENT

Orchard Court III, Binley Business Park, Coventry, CV3 2TQ



INVESTMENT

INVESTMENT SUMMARY

- Located on one of Coventry's premier business parks
- Late 1990's headquarters office building, now used as a "day hospital"
- 4,540 sqft NIA
- 23 car spaces, excellent ratio of 1:197 sqft
- Let to Community Health & Eye Care Ltd on a 10 year lease from 19 October 2021, expiring October 2031
- Tenant's 5 year break option has been passed up
- Rent - £76,954 per annum (only £16.95 per sqft)
- Tenant 2025 figures:
Turnover - £94m, PTP - £16m, Net Assets - £65.5m
- **£810,000**
- **9.00% initial yield**



LOCATION

Coventry is located 21 miles east of Birmingham, 24 miles south west of Leicester and 11 miles north of Warwick and Leamington Spa. The city is served by excellent transport links. Junction 2 of M6 and start of M69 are 2 miles north of Binley Business Park, Junction 3 is 6 miles to the north west. Junction 15 of the M40 is 14 miles south west, accessed from the A46.

The A45 runs to the south of the city centre leading westwards to Birmingham and eastwards to the M45 which links to Junction 17 of M1. The A46 runs to the east of the city linking to the M6 and M69 to the north and the A45 just to the south of Binley and then further on to the M40.

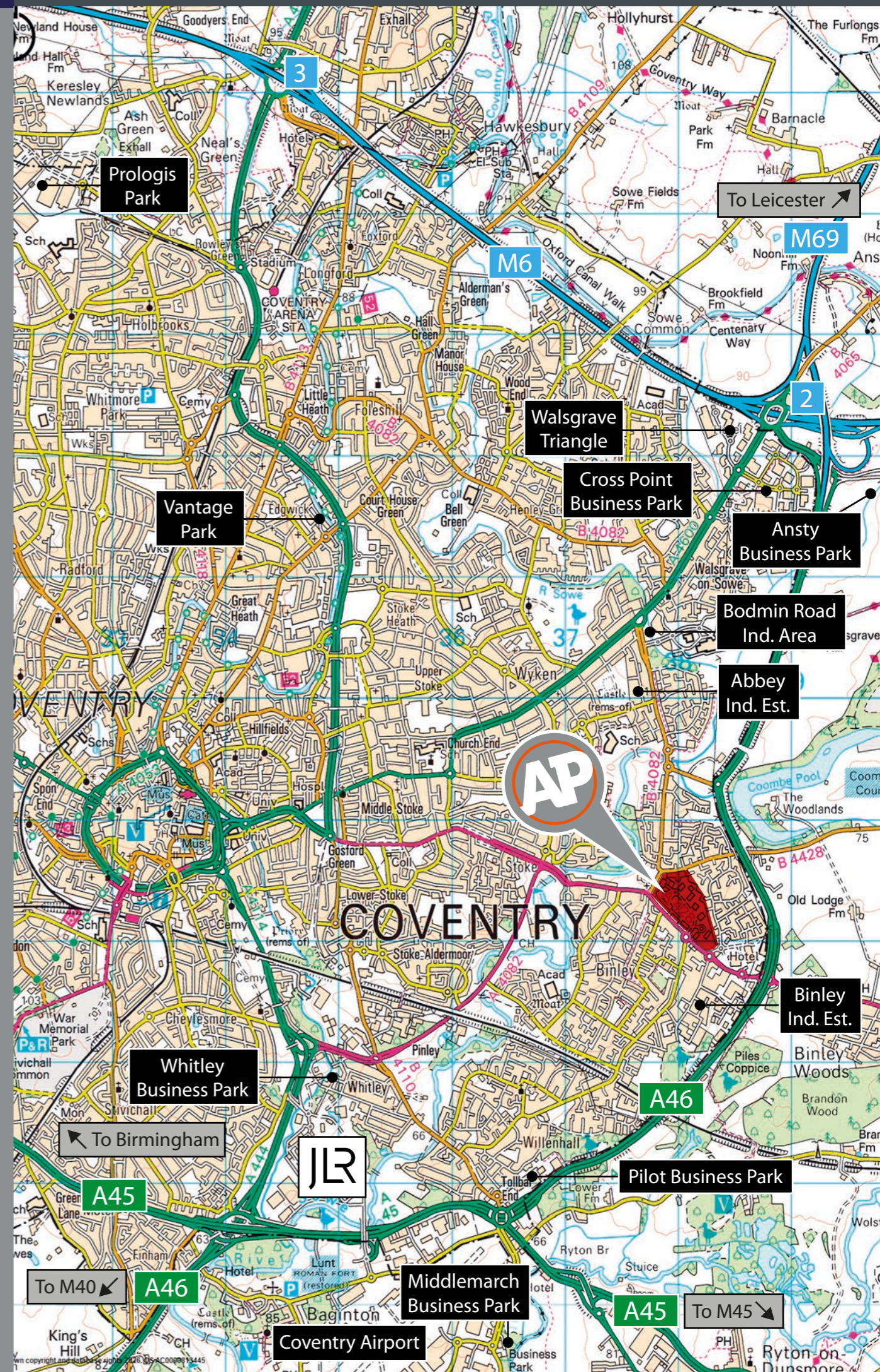


The city is the 9th largest in England with a population of over 330,000 which is expected to grow by 13.5% by 2035. The city is home to major national automotive, aerospace and defence businesses. Companies with a large presence around the city include Jaguar LandRover, Rolls Royce, Meggitt, Coventry Building Society, Sainsburys and Severn Trent.

Coventry was UK City of Culture in 2021 which saw around £100m of inward investment into the city.

Coventry is on the main London to Birmingham rail line with journey times into London Euston being 65 minutes. Birmingham International station is under 15 minutes away.

Coventry Airport is 4 miles south on the A46 while Birmingham Airport is 16 miles to the west of the city on the A45.



SITUATION

Binley Business Park is one of Coventry's premier out of town office locations and a 45 acre landscaped office park developed from the late 1990s. It is home to the likes of Coventry Building Society, National Farmers Union, Orbit Housing, Bellway Homes and Cemex. There is also a pre school/nursery on the park.

Binley Business Park is located 3 miles to the east of the city centre and ¼ mile from the A46, accessed via the A428 Brandon Road which also leads westward to the A444 and city centre.

There are other commercial developments and amenities in the immediate area around the park including Binley Industrial Estate, a large Morrisons and B&Q, Warwickshire Shopping Park, anchored by M&S Food, The Range, Asda Living, Boots and Pure Gym. There is also a Premier Inn on the A46 junction and Travelodge directly west of the business park.





DESCRIPTION & ACCOMMODATION

The subject property is a late 1990s detached building arranged over two floors fronting the park's main Harry Weston Road. The building has a mix of brick and glazed elevations under a pitched tiled roof.

The building was refurbished in 2021 when Jewsons/Stark vacated. The current tenant moved in late in 2021 and carried out substantial internal alteration works, covered in a Licence to Alter to suit their operational requirements and convert to a "day hospital". Consultation rooms, operating theatres, patients' recovery rooms have all been created on both floors. The building is used for consultation appointments and operations.. As part of the works the landlord installed a passenger lift in the ground floor reception area.

Internally there are suspended ceilings, LED lighting and comfort cooling. As part of the fit out the tenant installed all their own M&E. There are wc facilities on both floors.

The procedures carried out on site include:

- Eye injections
- Cataracts & YAG laser surgery
- Glaucoma management
- Gastroscopy
- Colonoscopy

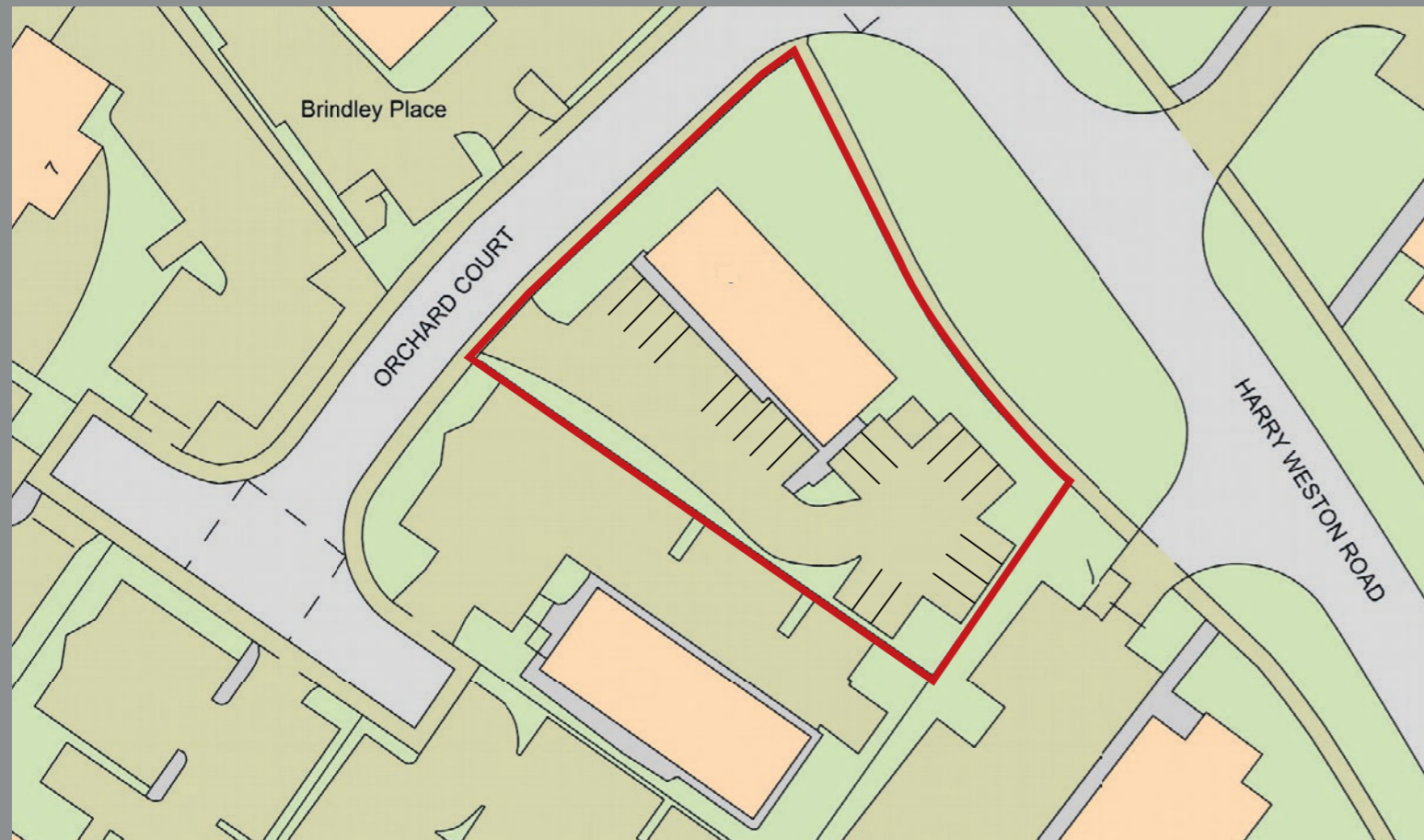
Up to 60 procedures are carried out on Mondays/Fridays and there are almost 140 patient consultations a week. Geographically Orchard Court serves the eastern side of the West Midlands and is open Monday to Friday 8.00am to 5.30 pm.

The unit extends to 421.8 sqm (4,540 sqft) on a Net Internal Area basis. There are 23 marked car spaces allocated to the unit which provides an excellent ratio of 1:197 sqft.

TENURE

Long leasehold from Coventry City Council. 150 year lease from October 1997 at a fixed peppercorn rental. Coventry City Council granted permission for medical use in March 2021.

The freehold of the whole park is held by Coventry City Council. There is a nominal estate charge for wider estate management which is currently just over £400 per annum. This is passed on to the occupational tenant.



TENANCY

The property is let to Community Health and Eyecare Ltd on FRI terms. The lease is for 10 years from 19 October 2021. The tenant had an option to break on 19 October 2026 but this has not been exercised. There is a Schedule of Condition prepared in 2021 attached to the lease.

The passing rent is £76,954 per annum, only £16.95 per sqft. There is a 5 year open market rent review in October 2026.



Community Health and Eyecare Ltd

Founded in 2012 the company is one of the UK's leading providers of community based healthcare services specialising in ophthalmology, gastroenterology, dermatology and ENT services.

The company are a leading independent healthcare organisation delivering services to private self paying patients and those with medical insurance.

The company's main focus has been on supporting NHS waiting lists. The company operates from over 100 locations nationwide with over 35 dedicated CHEC hospitals. The increasing footprint is supported by over 75 NHS and private contracts in dedicated CHEC community hospitals which includes 17 endoscopy suites. Annually the company service between 600,000 and 650,000 patients.

A summary of the financials in their most recent accounts are detailed below:

	30/06/2025	30/06/2024	30/06/2023
Turnover	£94,329,182	£79,992,467	£55,317,179
Profit Before Tax	£16,084,315	£19,556,391	£14,178,435
Total Assets less Current Liabilities	£70,912,091	£54,281,560	£38,120,993
Net Assets	£65,588,444	£49,794,026	£34,202,331

Further information can be found on the company website chec.uk

PRICE

We are instructed to seek offers in excess of **£810,000**. This shows an initial yield of **9.00%**, allowing for purchaser's costs of 5.55%.

VAT

The property is elected for VAT and VAT would be payable on the purchase. The intention is to sell as a TOGC.

EPC

The building has an EPC rating of C-52 which expires in April 2031. A copy of the certificate is available on request.

ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

FURTHER INFORMATION

For further information or to arrange inspections please contact:



INVESTMENT

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