



Tenure

Freehold.

Location

The county town of Hertford is located some 22 miles north of central London, midway between Hatfield and Harlow and some 5 miles east of Welwyn Garden City. The town is served by both the A10 and the A414 dual carriageways, which provide access to the M1, M11 and M25 motorways.

The property is situated on the west side of Port Hill, some 500m north of the town centre, opposite Hartham Common in a predominantly residential area. Hartham Leisure Centre and a Sainsbury's supermarket are close by.

Description

This attractive Grade II Listed property is arranged on basement, ground and one upper floor to provide a veterinary practice with reception, waiting room and surgeries to the ground floor together with ancillary office and staff accommodation at first floor level. There is a car park to the rear with space for some 8 vehicles together with a detached coach house fronting Port Hill and a separate building to the rear presently used for storage.

The property provides the following accommodation and dimensions:

Ground Floor	92.60 sq m	(997 sq ft)
First Floor	57.75 sq m	(622 sq ft)
Basement	9.25 sq m	(99 sq ft)
Coach House	30.50 sq m	(328 sq ft)
Outbuilding	11.95 sq m	(129 sq ft)
Total	202.05 sq m	(2,175 sq ft)

Tenancy

The entire property is at present let to MEDIVET GROUP LTD for a term of 15 years from 1st June 2017 at a current rent of £29,200 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants, limited by reference to a schedule of condition.

(1) There is a tenant break option at the end of the 10th year.

Tenant Information

Medivet began in 1987 and now operates from over 160 practices with 300 vets and includes nine 24-hour centres.

(Source: www.medivet.co.uk)

For the year ended 30th April 2016, Medivet Group Ltd reported a turnover of £52.2m, a pre-tax profit of £2.98m, shareholders' funds of £14.05m and a negative net worth of £10.76m.

(Source: Experian 05.06.2017.)

Development Potential

The property may lend itself to future redevelopment to provide an alternative use, including residential accommodation. There is also development potential to the rear car park, coach house and outbuildings, subject to the existing lease and obtaining all necessary consents. All enquiries should be made to www.eastherts.gov.uk

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 82 Band D (Copy available on website).

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allsop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 115 Hertford**.

Hertford

The Oak Veterinary Practice

45 Port Hill

Hertfordshire

SG14 3EP

- **Attractive Grade II Listed Freehold Veterinary Practice Investment**
- Let to Medivet Group Ltd on new 15 year lease (1)
- Includes car park and outbuildings, with future development potential
- No VAT applicable
- Rent Review 2022
- Current Rent Reserved

£29,200 pa

SIX WEEK COMPLETION AVAILABLE



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