



DOBSON
GREY

FOR SALE

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INVESTMENT / DEVELOPMENT OPPORTUNITY

Acorn Veterinary Centre, 21 Station Road, Studley, B80 7HR



Overview

- Excellent Investment / Development opportunity
- Great residential development potential (subject to planning)
- Let to CVS (UK) Ltd who provide an excellent covenant strength
- Passing Rent of £22,000 pa. 2022 rent review not yet triggered
- Over 8 years remaining until lease expiry
- Existing accommodation comprises two storey building
- Located close to the centre of Studley
- Within close proximity to a wide range of amenities
- Site area: approximately 0.083 hectares (0.204 acres)

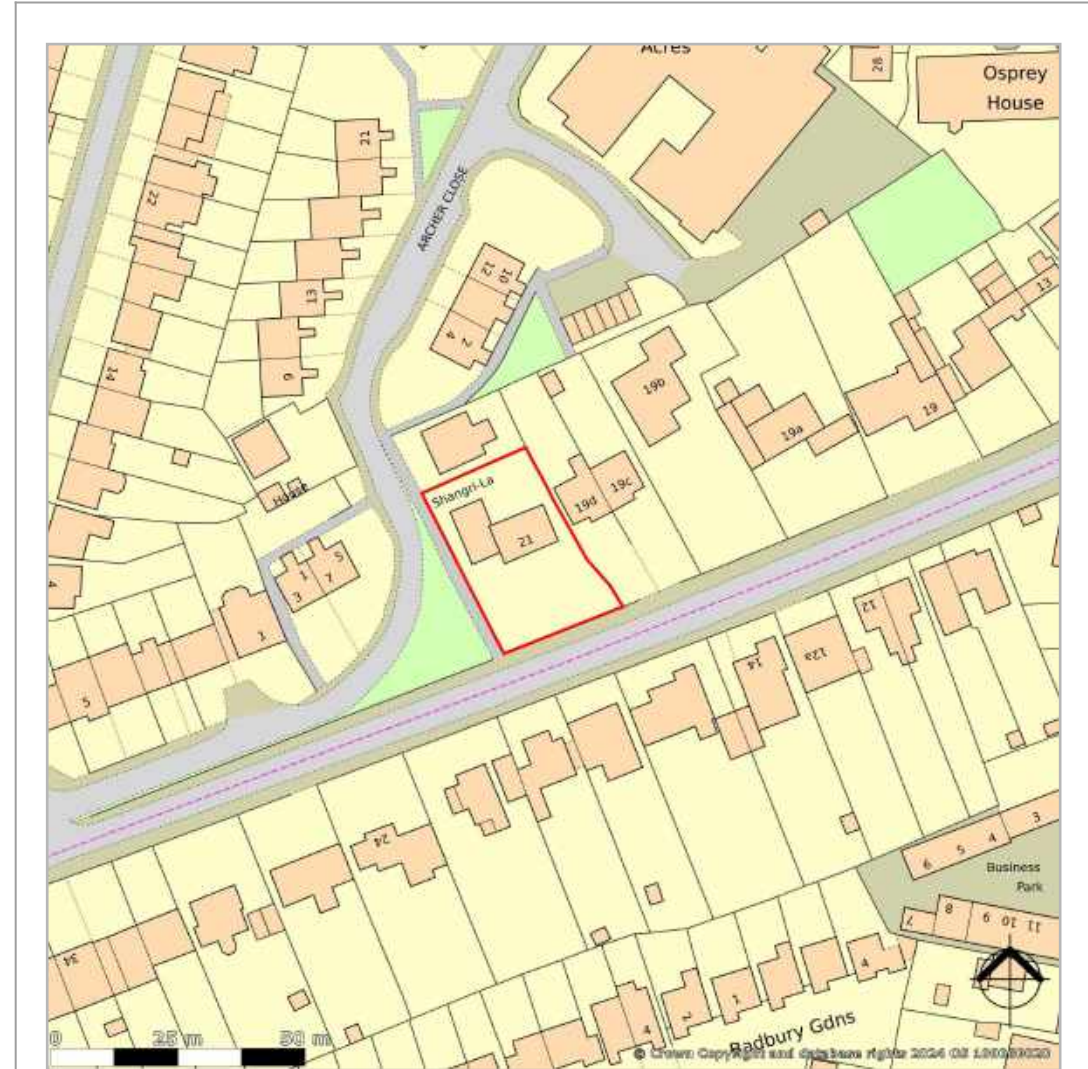
Location

The property is located in the village of Studley, Warwickshire. Redditch town centre is located approximately 5 miles northwest of the Subject Property. Nearby destinations include Alcester, which is located 4.9 miles south from the Subject Property, Henley in Arden, which is located 7.2 miles east and Bromsgrove which is located 10 miles northwest.

Studley is well provided for local amenities including local supermarkets (Co-op and Aldi), several public houses and cafes along with a range of other operators and service providers including a florist, dentist and a pizza takeaway. The Kingfisher Shopping Centre is also located only 4.7 miles northwest.

To the east of the property is Studley Recreation Ground, a large grassland area with community facilities including a skate park, childrens play area and public benches. To the northeast, 0.2 miles away is the Studley Sports and Social Club which hosts a range of activities including Tennis, Football and Bowls.

The property is accessed from Station Road which is an adopted highway. The property is a short drive from the train station 4.1 miles northwest (Redditch Station, Unicorn Hill) and is circa 150 metres west from the nearest bus stop (Crooks Lane) which offers regular services into Redditch town centre. The property is also located 0.1 miles east of Highfield Road bus stop which offers services to Stratford upon Avon, stopping at multiple small towns and villages along the way.



Total site area 0.083 hectares (0.204 acres)



Property Description

The property comprises a fairly level, rectangular shaped parcel of land that extends to an area of 0.083 hectares (0.204 acres). The property features a detached two storey building of traditional masonry construction with cavity walls faced with red bricks beneath a pitched and hipped roof. The building also features a single storey element to the west elevation which was originally the garage serving the main building. The single storey element is of traditional masonry construction with a flat roof and cavity walls faced with red bricks.

The internal accommodation to the ground floor comprises an entrance hallway, open plan reception area, two consultation rooms and further storage / office accommodation. The former garage comprises a series of smaller rooms comprising a preparation room, theatre, X-Ray room, kennel area and utility room. The first floor is accessed via a timber staircase from the reception area. The landing to the first floor leads to four similar sized rooms that are currently used as a nurses room, office, laboratory and kitchen. The first floor also features a bathroom.

The external areas comprise a large tarmacadam driveway to the front of the property accessed from Station Road and a spacious garden to the rear which features a large block paving area and a lean to structure currently used as a dog-run. The remaining garden area is laid to lawn. The boundaries to both the front and the rear feature established borders. The western boundary also features a further driveway that is accessed via Archer Close.

Accommodation

The internal accommodation to the main building and the single storey former garage measures approximately 181 sq m (1,952 sq ft)* on an IPMS3 basis.

*The property has been measured in accordance with the RICS Property Measurement 2nd edition (January 2018) effective 1 May 2018.



Planning

Details relating to historic Planning and Building Control applications are available via the Data Room. The property benefits from Use Class E (commercial, business & service uses). We would recommend interested parties make their own enquiries with Stratford-upon-Avon District Council regarding the suitability of the site for redevelopment for alternative uses.

Rights of Way, Easement and Wayleaves

The Property is sold subject to all Rights of Way, Wayleaves and Easements whether or not they are defined in this brochure.

Community Infrastructure Levy

Stratford-upon-Avon District Council currently charge Community Infrastructure Levy. Interested developers should make their own enquiries in this regard.

Tenure

Freehold. Further information on title is available via the Data Room.

Tenancy

The Subject Property presently benefits from a 15 year lease dated 19th October 2017 between the Landlord and CVS (UK) Ltd at a passing rent of £22,000 per annum, subject to 5 yearly rent reviews in 2022 and 2027. The 2022 rent review has not been triggered. We are of the opinion that the passing rent is below the passing Market Rent meaning that an uplift is due. There is a Tenant's break clause in 2027. A copy of the lease agreement is available via the Data Room.

CVS (UK) Ltd obtain an Experian Credit score of 100 which offers a "Very Low Risk" for investors and landlords.

EPC

The Energy Performance Certificate (EPC) for the property is rated at C 58. A copy of the EPC is available via the Data Room.

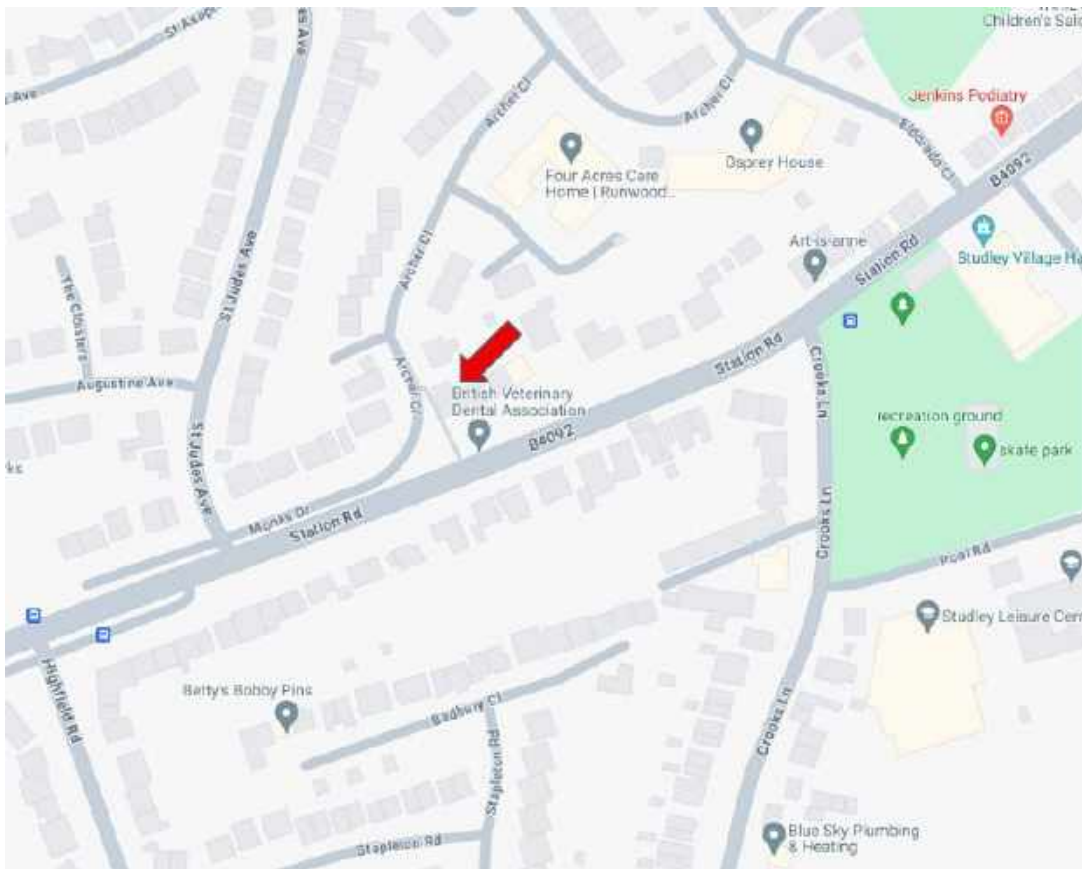
Services

We understand from the Landlord that full services are available to the property. Interested parties should make their own enquiries.

Data Room

All pertinent information relating to the property is available via the Data Room. Access to which can be requested directly from Dobson Grey.

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Source: Google Maps

Method of Sale and Guide Price

Dobson-Grey are instructed to seek offers in excess of £500,000 subject to contract only on an informal tender basis.

The Landlord is willing to consider offers relating to the disposal of the existing investment subject to the existing tenancy or redevelopment of the site.

Viewings and Further Information

Any viewings of the property are strictly by prior appointment with the sole agent, Dobson-Grey. To arrange a viewing or request access to the Data Room please contact Ed Abrams or Harry Bennett on 01789 298006 or alternatively email:

eabrams@dobson-grey.co.uk or hbennett@dobson-grey.co.uk.

Getting to the property - B80 7HR

Driving north on the Alcester Road (A435), continue through Studley village centre. At the roundabout, take the first exit onto the High Street (B4092) and continue on this road for approximately 0.4 miles before turning right into the entrance to the site. There is ample parking provided at the property.

SUBJECT TO CONTRACT

1. These particulars are not an offer or contract, nor part of one. You should not rely on statements by Dobson Grey Ltd in the particulars or by word of mouth or in writing ('information') as being 'actually accurate about the property, its condition or its value. Neither Dobson-Grey Ltd nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s).
 2. Photos, Measurements etc: The photographs refer to elements/parts of the property as they appeared at the time the photographs were taken. Areas, measurements and distances given are approximate only and should not be relied upon. If such details are fundamental to a purchase or tenancy, then the purchaser or tenant must rely on their own enquires or those, which may be performed by their appointed advisers upon reasonable notification of Dobson Grey Ltd.
 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection and make their own enquiries with the necessary authorities that these matters have been properly dealt with and that all information is correct.
 4. VAT: The VAT position relating to the property may change without notice. All prices quoted are exclusive of VAT.
 5. The vendor reserves the right not to accept the highest, or any offer made.
 6. Whilst we endeavour to make our particulars accurate and reliable, if there are any points which are of particular importance to you please contact Dobson-Grey and we will be pleased to check the information with the Seller(s)/Lessor(s), particularly if you are traveling some distance to view the property.
- Guidance regarding the Consumer Protection from Unfair Trading Regulations 2008 (CPRs) and the Business Protection from Misleading Marketing Regulations 2008 (BPRs) is available at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/284442/oft1008.pdf