



UNBROKEN 15 YEAR TERM - MEDICAL INVESTMENT  
**OFFERS IN THE REGION OF £310,000 L/H**  
6 SPRINGHAM WALK, GREENWICH, LONDON, SE10 0YP





- DENTAL PRACTISE INVESTMENT
- UNBROKEN 15 YEAR FRI LEASE
- RPI LINKED REVIEWS (Cap 8% & Collar 2%)
- DEPOSIT & PERSONAL GUARANTEES

### Location

The premises form part of the new the River Gardens development; a luxury mixed use scheme in the heart of Royal Greenwich which includes 400 residential units. The unit occupies a prime corner position on the river frontage, benefiting from direct views of the River Thames. Maze Hill Station (South-eastern Railway and Thameslink) is within 0.5 miles, and the Cutty Sark DLR is within 0.9 miles.

### Description

Newly constructed ground floor unit, with extensive river views, which is in the process of being fitted into a private dentist's practice. The unit has access to a commercial bin store with fob access, and cycle parking spaces within a short walk of the premises. Extraction may be installed in the unit subject to all necessary consents.

### Tenancy:

There is an underlease vested to Boarway Care Ltd for the ground floor commercial unit at a passing rent of £20,000 per annum exclusive. The underlease is full repairing and insuring for a term of 15 years from 25/09/ 2023 until 24/09/2038. There is an upward-only 5th yearly rent review pattern which is RPI-linked (capped at 8% and collared at 2%), compounded annually

There is a deposit equivalent to 6 months of the headline rent plus VAT that is held by the landlord for the duration of the term. The underlease benefits from two personal guarantees which are in place for the duration of the lease term. Upon completion of the lease there was an upfront rent payment equivalent to one year's rent, plus VAT.

### Local Authority

London Borough of Hammersmith & Fulham.

### User

We believe the premises fall under Class E of The Town and Country Planning (Use Classes) (Amendment) (England) Regulations 2020.

### Accommodation Schedule

The property offers the following (NIA) approximate dimensions:

Floor	Sq. M.	Sq. Ft.
Ground Floor	72	775
<b>Total</b>	<b>72</b>	<b>775</b>

### Price

Offers invited in the region of £310,000, a purchase at this level will reflect a Net Initial Yield of 6.15%, assuming standard purchaser's costs of 4.5%.

### Tenure

The premises are held on a 999-year long lease (less 10 days) beginning on 1st January 2016 on a peppercorn rent.

### EPC

The commercial premises has an EPC rating of B (49). A copy of the EPCs are available upon request.

### Service Charge

The building falls within a service charge provision administered by the freeholder and payable service charge for the current year is £2,976.88 demanded quarterly in advance.

### Legal

Each party to bear its own legal costs.

### VAT

The property has been elected for VAT purposes. It is anticipated that the investment sale will be subject to VAT unless the sale can be treated as a Transfer of a Going Concern (TOGC).

### AML

In accordance with Anti-Money Laundering Regulations, we shall require additional information from the purchaser/tenants so that an online verification can be undertaken.

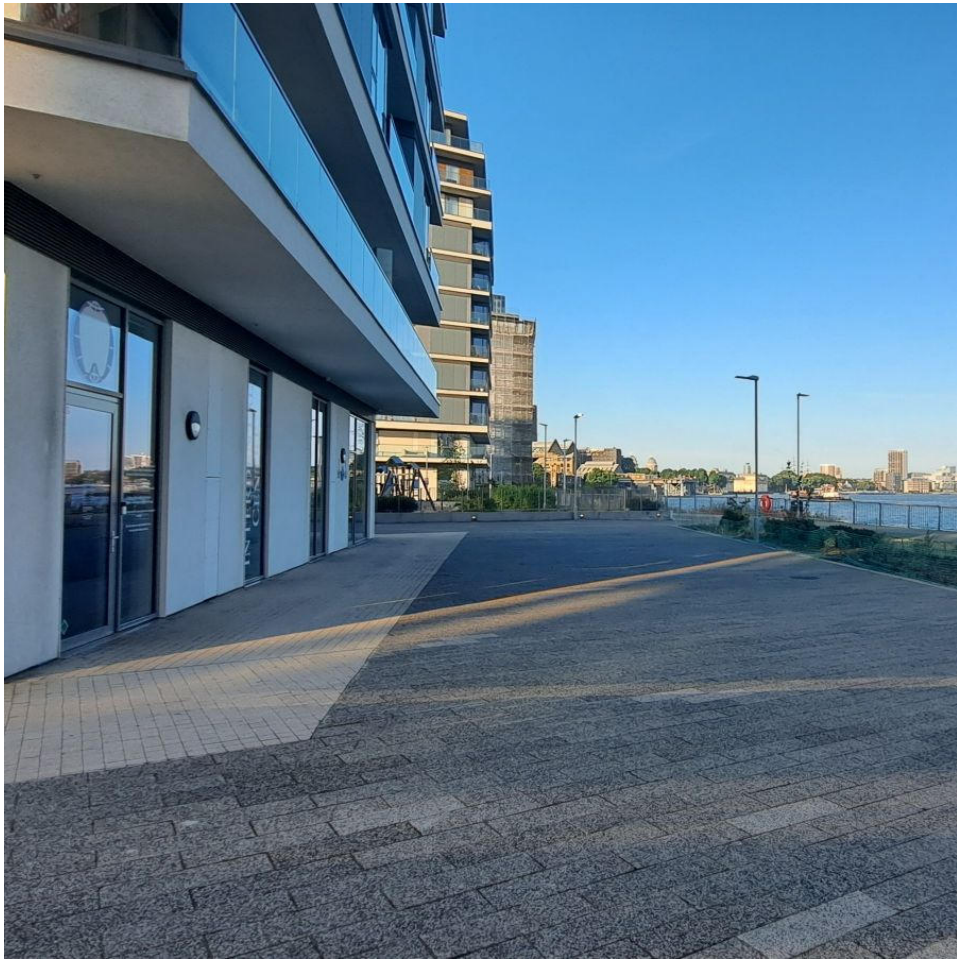
#### Important Notice

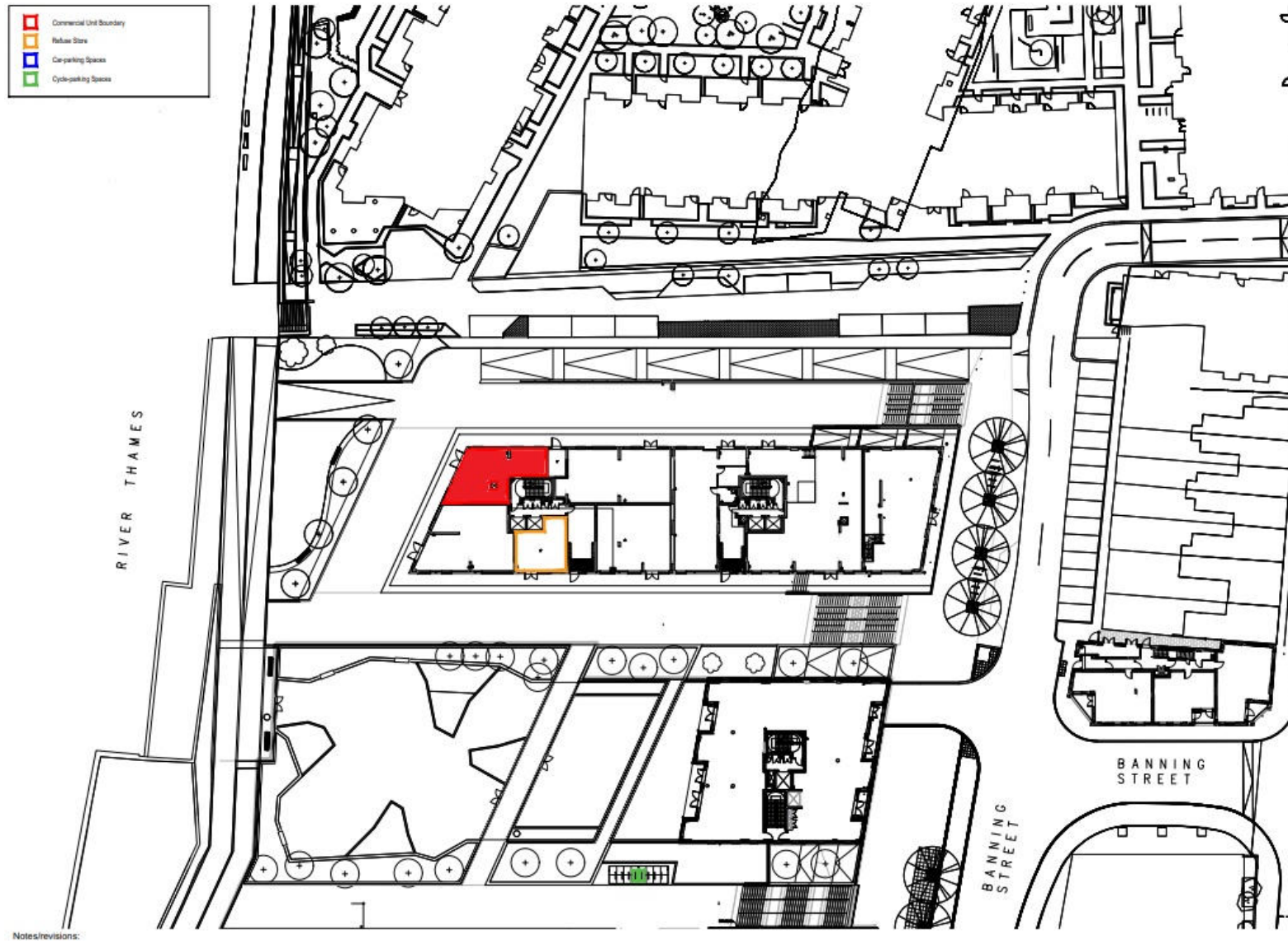
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**Viewing**

By appointment only via landlord's/sellers sole agent: Willmotts Chartered Surveyors – 020 8748 6644.

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