



NHS Doctor's Surgery & Pharmacy Investment

 Bugbrooke Medical Practice & Pharmacy, Levitts Road, Northampton, United Kingdom, NN7 3QN

FOR SALE  PRIVATE TREATY

£ 1,500,000 Subject to contract

Location



Northampton is located approximately 106 km (66 miles) northwest of Central London, 88 km (55 miles) southeast of Birmingham, 59 km (37 miles) south of Leicester and 88 km (55 miles) west of Cambridge.

The town benefits from good road communications with Junction 15 of the M1 Motorway approximately 6.4 km (4 miles) to the south, accessed via the A45, Junction 15a some 6.4 km (4 miles) to the south-west and Junction 16 approximately 8 km (5 miles) to the west, accessed via the A4500. The M1/M6 Motorway Interchange is approximately 29 km (18 miles) to the north-west.

In addition, the town is connected to the national railway network with a fastest journey time to London Euston of 49 minutes. Direct rail connections are also provided to other regional centres including Birmingham, Nottingham and Milton Keynes. London Luton Airport is approximately 61 km (38 miles) to the south-east and Birmingham International Airport is approximately 72 km (45 miles) to the north-west.

Summary

- Doctor's Surgery & Pharmacy Investment
- Highly secure income – rent effectively underwritten by NHS England
- Approximately 9.5 years unexpired term
- Passing rent £109,740 per annum
- July 2025 rent review currently outstanding
- 10,788 registered patients (January 2026)
- Future potential for residential use, given the attractive residential location
- Freehold
- VAT-Free Investment
- £1,500,000, subject to contract
- 7% Net Initial Yield
- 7.22% Reversionary Yield following settlement of outstanding rent review

Situation

Bugbrooke Medical Practice and Pharmacy is situated in the desirable village of Bugbrooke, approximately 9.6 km (6 miles) south-west of Northampton town centre. The property is accessed via Levitts Road and benefits from being in a densely populated residential area. Junction 16 of the M1 Motorway is approximately 4.8 km (3 miles) to the north and the A5 some 3.2 km (2 miles) to the west.

Description

The property comprises a medical centre and a pharmacy, of brick construction arranged over ground and first floor.

At ground floor level is the main entrance lobby with automatic doors leading into the surgery's waiting area and reception. Corridors off the waiting area give access to treatment rooms, consulting rooms, a dispensary, WC's, administration and ancillary accommodation. At first floor, above the waiting area, is primarily administration space, the practice manager's office, meeting room and WC.

The ground floor pharmacy is separately accessed via the car park. At first floor, above the pharmacy, is office and ancillary accommodation.

The property benefits from a car park to the front, side and rear, providing approximately 39 spaces.

According to the NHS England website, the practice had 10,788 registered patients as of January 2025.

Accommodation

The property has been measured by BKR Floor Plans and provides the following Gross Internal Areas:

Surgery

Ground Floor	431.33 sq m	4,643 sq ft
First Floor	172.42 sq m	1,856 sq ft

Pharmacy

Ground Floor	59.46 sq m	640 sq ft
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Total	663.21 sq m	7,139 sq ft
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A set of floorplans is available to download, and the measured survey will be re-addressed to a purchaser at a cost of £690 + VAT.

Site

We understand that the site area is approximately 0.53 acres (0.21 hectares) providing a low site cover of 27%.

EPC

The property has an EPC rating of “B” which is valid until 25th October 2033.

Rateable Value

According to the VOA website, the rateable value for the property is as follows:

Pharmacy	£9,300
Surgery	£24,000

The business rates multiplier is 49.9 pence.

Tenure

Freehold.

Tenancies

The property is entirely let to a partnership of doctors (t/a **Bugbrooke Medical Centre & Pharmacy**) on a full repairing and insuring lease for a term of 25 years from 21st July 2010, expiring 20th July 2035 (approximately 9.5 years unexpired). An investor will benefit from an income of **£109,470 per annum**.

Although the property is let on an overriding lease, the surgery and the pharmacy are separately rentalised in the lease:

SURGERY

The surgery is let at a current passing rent of **£90,420 per annum**. There are three yearly open market rent reviews.

The current rent was agreed at the 21st July 2022 rent review, having risen from £86,233 per annum. The 21st July 2025 rent review is currently outstanding.

PHARMACY

The surgery is let at a rent of **£19,050 per annum** which was agreed at the 21st July 2025 rent review (having risen from £17,000 per annum).

The ground floor pharmacy and a room on the first floor above the pharmacy have been under-let to Bugbrooke Pharmacy Limited on two separate underleases. The rent attributable to the pharmacy is dependent on whether the pharmacy underleases are in place.

So long as these underleases are subsisting and have not been determined, the review dates under those leases will apply to the rent attributable to the Pharmacy premises. Otherwise, the rent review will take place on every fifth anniversary of the termination of those underleases.

The first floor pharmacy underlease is inside the Landlord and Tenant Act 1954 and the contractual term expired on 31 March 2023. We understand the under-tenant is currently holding over.

The ground floor pharmacy underlease is referred to as being contracted out of the Landlord and Tenant Act 1954 but remains occupied. The contractual term expired on 31 March 2023.

The rent review dates in the ground floor pharmacy underlease is every fifth year of the term of that underlease.

There are no rent review provisions in the first floor pharmacy underlease.

The Surgery rent was agreed with the NHS and District Valuer appointed by the NHS by reference to comparable evidence in relation to GP surgeries in the locality.

Therefore, an investor will benefit from an income of **£109,470 per annum**.

We are advised that the property has an Estimated Rental Value in the order of **£115,000 per annum** following settlement of the outstanding Surgery rent review dated 21st July 2025.

Covenant

Bugbrooke Medical Practice is an NHS primary healthcare provider offering personalised care services. The practice is part of the Integrated Care Board (ICB) and a member of the Blue Primary Care Network (PCN).

Bugbrooke Medical Practice is an accredited training practice and for many years has been involved in the post graduate training of fully qualified doctors who wish to enter the speciality of general practice.

In accordance with the NHS England website, the practice had 10,788 registered patients as of January 2025.

The surgery's overall rating from the Care Quality Commission (CQC) is good (report is available to download).

Bugbrooke Pharmacy's services include prescription services, healthy living services, vaccination services and contraception services.

In accordance with [The National Health Service \(General Medical Services-Premises Costs\) Directions 2024](#), the NHS reimburses doctors for their premises costs. Rent for GP practices is based on the Current Market Rent (see Section 5 of the Directions) set by either a District Valuer or RICS Surveyor to reflect fair market value

In effect, the rent is under-written by the NHS, thereby providing highly secure income for an investor.

VAT

The property is not VAT elected.

Proposal

We are instructed to seek a figure of **£1,500,000** (One Million, Five Hundred Thousand Pounds) subject to contract, reflecting a net initial yield of **7%**.

Please note that a purchaser will be re-charged the costs of the measured survey (£690 + VAT) and searches which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of £10,000 plus VAT.

Investment Considerations

1. An opportunity to acquire an NHS healthcare investment;
2. Highly secure income, with the rent effectively underwritten by NHS England;
3. Lease expiring in July 2035, providing an attractive unexpired lease term;
4. Future potential for residential development, subject to planning;
5. Freehold;
6. A purchase at the asking price reflects an attractive yield profile;
7. Secure and robust sector with growing demand due to aging UK population.

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