



11A Gordon Street Sorell 7172 TAS Australia

This asset provides a great opportunity to access a reliable commercial investment, tenanted by a strong 'medical' tenant. The asset is located in a high-profile location on the main commercial strip within Sorell. Sorell has been one of Tasmania's fastest growing suburb over the last 5 to 10 years.

The vet clinic is well presented, with capital intensive fit out incorporating reception, consultation areas, surgery, amenities etc. The extensive fit out will increase the likelihood of the tenant extending the lease into the longer term. The asset also comes with a strong existing customer base making the site attractive for future operators should this tenant ever vacate.

The total building area is estimated to be approx 137m², constructed of solid brick, with a durable tiled roof. The asset comes with an appealing 5 car parks on the title.

The asset is currently occupied by Sorell Veterinary Centre who have just extended their term by 3 years, with further option periods. The asset returns approx. \$47,500 net (assumes 5% property management), delivering a solid net yield of 5.94%.

Whilst there are no security bonds held, the business is well established with a loyal client base, the business appears to be operating well, and the tenant has invested fit out into the premises.

Essential service freehold medical assets are very popular, but also hard to find. When combined with a strong tenant, and excellent street frontage appeal – this asset provides a solid investment opportunity.



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Key Information

Investment Type	Medical
Purchase Price	\$800,000
Net Yield	5.94%
Property Market Status	

Key Highlights

- Returning approximately \$47,500 per annum plus outgoings and GST.
- Provides a net yield of 5.94% (including 5% property management)
- The tenant is responsible for all building outgoings except for management fees
- Capital intensive fit out incorporating reception, consult, surgery etc.
- Well established veterinary tenant, with a loyal customer following
- Strong existing customer base making the site attractive for future operators should this tenant ever vacate
- 3 year lease to March 2028, recently extended into the first option period, 2x3 years remaining
- Total building area of approx. 137m2
- Attractive CPI annual increases
- High profile location on the main commercial strip within Sorell



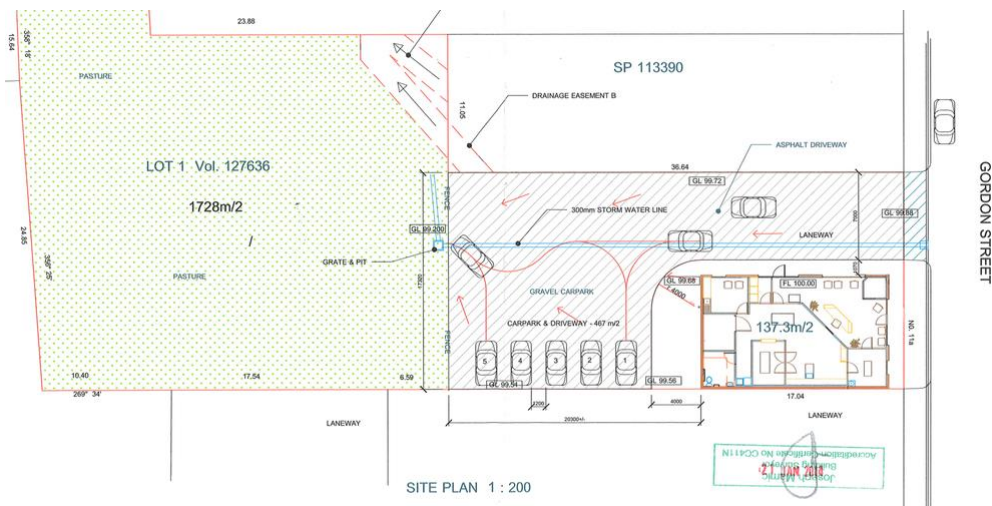
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- Very low commercial vacancy in the area
- Essential service tenant offering excellent security

Background Information

How old is the asset?	1985
Vendors reason for selling?	Developer Sale
How many days the property has been on the market with the selling agents?	0
Is the property strata titled?	Yes
Are the seller & tenant related parties?	No
How long has the current tenant been on-site?	Business has been there for a long time. The current Lessee purchased the business in 2021-2022
How long have they been in business overall?	1000 Years
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No



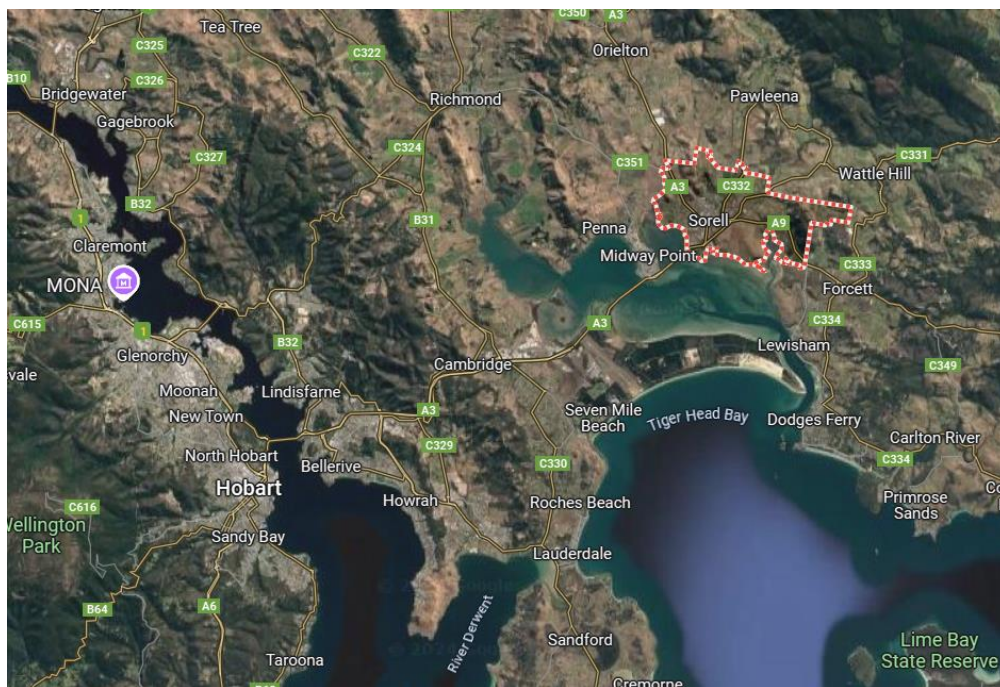
Location Information

Sorell is a rapidly growing suburb located approximately 25 kilometers northeast of Hobart, making it a strategic gateway to Tasmania's east coast. As a key commercial and residential hub, Sorell serves as a central point for surrounding rural areas and coastal towns, driving consistent foot traffic and economic activity.

The suburb is known for its strong infrastructure, with major roads such as the Tasman Highway and Arthur Highway intersecting here, offering seamless connectivity to Hobart and popular tourist destinations like Port Arthur and the Tasman Peninsula. This accessibility has bolstered Sorell's appeal as a key service town for both locals and visitors.

Sorell has a diverse economy, supported by a mix of retail, agriculture, tourism, and services. Its vibrant retail precinct includes supermarkets, specialty stores, and hospitality venues, catering to a growing population and increasing tourist numbers. The town's proximity to Hobart and its attractive residential developments also make it a popular choice for commuters seeking an affordable and family-friendly lifestyle.

The region benefits from ongoing infrastructure investments, including upgrades to road networks and plans to enhance local amenities. Combined with its scenic setting and rich cultural heritage, Sorell presents a compelling case for long-term investment with strong growth potential.



Tenant Information

Sorell Veterinary Centre, located at 11 Gordon Street, Sorell, Tasmania, has been a cornerstone of veterinary care in the region since its establishment in 1982. The clinic offers a comprehensive range of services, including consultations six days a week and surgeries five days a week. Their offerings encompass surgery, dental care, blood testing, pathology, X-ray, ultrasound, vaccinations, aged care consultations, routine checks, desexing, weight management, microchipping, and euthanasia services.

In April 2022, Dr. Nathan Pitt, who joined the team in late 2021, became the proud owner of the practice. Dr. Pitt aims to usher in a new era of gold-standard pet care and animal health

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Client feedback indicates a generally positive reception, with an average rating of 4.1 out of 5 stars based on 18 reviews. Clients have praised the professionalism, compassion, and friendliness of the staff. For instance, one reviewer mentioned, "Always professional, compassionate, and friendly. Great team at Sorell Veterinary Centre. Highly recommended."

Overall, Sorell Veterinary Centre appears to be performing well, maintaining a strong reputation for quality care and client satisfaction in the Sorell community.

Lease Start	31.3.2025
Lease End	31.3.2028
Security	Not applicable
Lease Length (Years)	3 years
Option(s)	2 x 3 years
Type of Rent	Net
Outgoings	Tenant pays 100% outgoings, including land tax (excluding property management).
Rent	\$50,000 (from March 2025)
Annual rental increases	CPI



Financial Overview

Rental Comparison

To be confirmed

Offer to Purchase

Offer to Purchase	\$800,000
Initial Deposit	\$50,000
Due Diligence	28 days
Finance Days	28 days
Settlement	21 days



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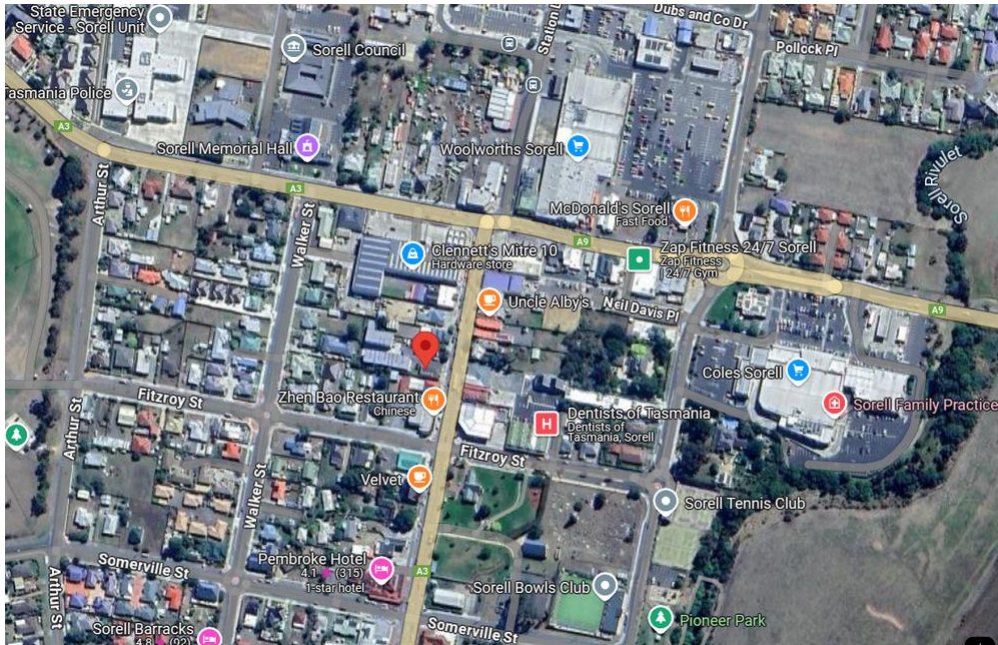
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