



# THE RALPH

Fourth Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1YG

State Of The Art Long Income Veterinary Hospital Investment Opportunity



# Investment Summary

We are instructed to seek offers in excess of **£6,250,000 (Six Million, Two Hundred Fifty Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 8.00%** (assuming purchaser's costs of 6.63%).

- The Ralph is a **state of the art**, newly refurbished, multi-disciplinary veterinary referral hospital
- The Ralph Referral Veterinary Centre PLC **generated revenue of £19.4m in 2025, a 13.5% year-on-year increase**, and continues to cement its reputation as a Centre of Excellence and Compassion
- The building provides **25,457 sq ft of accommodation** over ground and first floors (excluding tenant's mezzanine of 7,055 sq ft)
- Located on the well-established Globe Park which is the **premier mixed-use business park** in Marlow
- **Single let to The Ralph Referral Veterinary Centre PLC** on a full repairing and insuring lease for 30 years and 6 months from 25th March 2020 and expiring on 24th September 2050, reflecting an attractive **unexpired lease term of 24.6 years**
- **A passing rent of £532,885 per annum** which reflects an overall rent of £20.93 per sq ft
- **Five yearly RPI linked rent reviews**, collared at 1% and capped at 4% per annum compounded annually
- The site extends to 1.71 acres with a **future development opportunity**
- **Freehold**

# Location

## THE RALPH

Fourth Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1YG

← To M40 J4 / High Wycombe (via A404) – 3 miles

To M4 J8/9 / Maidenhead (via A404) – 8 miles →

Central London – 36 miles (65 minutes) →

A404

A404

**Marlow is an attractive market town situated in the heart of the Thames Valley on the border between Buckinghamshire and Berkshire.**

It is a highly desirable and affluent commercial and residential location by virtue of its close proximity to Henley and the River Thames, together with excellent communications to London and the wider south east area. The Ralph draws direct customers and referrals from up to an hour from its door, a drive time that includes Central London, Reading, Basingstoke, and Watford.

Marlow has excellent road connections, being located adjacent to the A404, the main north/south arterial road which links the M40 (Junction 4) 3 miles to the north with the M4 (Junction 8/9) 8 miles to the south. Both the M40 and M4 provide direct access to the M25 and the national motorway network.

Marlow Lock

Marlow Weir

All Saints Church

Marlow Bridge

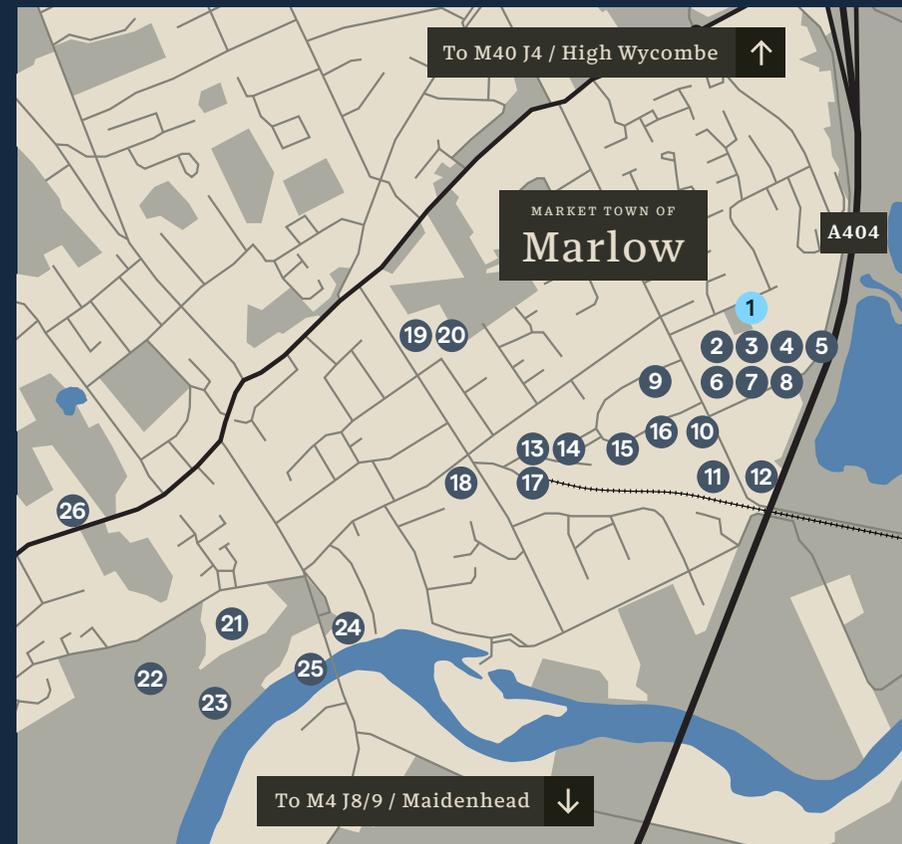
River Thames

MARKET TOWN OF  
**Marlow**

# Situation



**The property is situated on the well-established Globe Park which is the premier mixed-use business park in Marlow. The property is prominently situated on Fourth Avenue, a couple of minutes' drive to the A404 dual carriageway which links the M4 and M40 motorways. The park is located to the east of Marlow town centre and adjacent to the A404.**



## Globe Park

- |                         |                              |
|-------------------------|------------------------------|
| 1 The Ralph             | 13 Screwfix                  |
| 2 Spaces Shared Offices | 14 Howdens                   |
| 3 Jessops               | 15 Elite Ambulance EMS       |
| 4 WolfVision UK         | 16 Spin Master Toys          |
| 5 ST Electronics        | 17 Marlow Train Station      |
| 6 Chelton Engineering   | 18 The Marlow Donkey Pub     |
| 7 Atlas House           | 19 Marlow Community Hospital |
| 8 AbbVie Medicines      | 20 Glade Pharmacy            |
| 9 Softcat               | 21 Marlow Museum             |
| 10 Marlow Tyres         | 22 Marlow Cricket Club       |
| 11 Travelodge           | 23 Higginson Park            |
| 12 The Marlow Club      | 24 All Saints Church         |
|                         | 25 Marlow Bridge             |
|                         | 26 The Hand and Flowers Pub  |



## Description

**The property, formally an office/warehouse building has been converted to a veterinary hospital extending to 25,457 sq ft. The building is of steel frame construction with external elevations of brick, steel profile cladding and glazing.**

Internally the building has been fitted out to the tenant's specification, with a substantial veterinary approved fit out, including MRI and CAT scanning facilities. It offers the second largest referral ECC service in the UK alongside key clinical services such as Orthopaedics, Soft Tissue Surgery, Internal Medicine and Neurology & Neurosurgery amongst others. The hospital offers a primary care out-of-hours service to surrounding primary care practices.



### The Story Behind the Name

In 2008, the hospital's founder Shalien Jasani helped to treat a rescue cat called Ralph, after he had been hit by a car. They went on to share a home together for two years before Ralph sadly passed away in 2010.

In 2014, Shailen and his business partner Iqbal embarked on a journey to set up a new and very special veterinary referral centre to provide the highest care for as many animals as possible.

Veterinary hospitals are poised to receive unprecedented service demand, with UK pet ownership now at record levels (c.38 million pets) and 60% of UK households owning at least one pet.

### Development Opportunity

There is a parcel of land (highlighted in red) which the tenant currently uses as additional parking and an outdoor area for their patients. This land presents future development opportunities for further parking or extending the premises.



# Tenure and Tenancy

## Tenancy

The property is let to The Ralph Referral Veterinary Centre PLC on a Full Repairing and Insuring lease from 25th March 2020 until 24th September 2050 equating to an attractive unexpired lease term of 24.6 years. The current passing rent is £532,885 per annum which reflects overall rent of £20.93 per sq ft.

The lease is subject to five yearly RPI linked rent reviews, collared at 1% and capped at 4% per annum compounded annually.

## Accommodation

The mezzanine floor was installed by the tenant and has been documented by way of a licence to alter. This area is predominantly vacant allowing for future expansion.

| Floor                    | Use       | Sq m         | Sq ft         |
|--------------------------|-----------|--------------|---------------|
| Ground                   | Offices   | 885          | 9,536         |
| First                    | Offices   | 836          | 9,005         |
| <b>Sub Total Offices</b> |           | <b>1,721</b> | <b>18,541</b> |
| Ground                   | Warehouse | 646          | 6,959         |
| <b>Total</b>             |           | <b>2,367</b> | <b>25,500</b> |

## Site Area

The site extends to approximately 1.71 acres (0.7 hectares) which equates to a site cover of approximately 34% on a ground floor footprint.

## Tenure

Freehold.

# Tenant's Covenant Details

## Accounts

The Ralph Veterinary Referral Centre PLC (The Ralph) is the largest independent multidisciplinary, small animal operational veterinary referral hospital in the UK.



The Ralph commenced seeing patients in February 2019 and has turned profitable while establishing its reputation as a World Class Veterinary Referral Hospital. It has also become one of the largest Emergency and Critical Care Service providers in the UK.

The Ralph generated revenue of £19.4m in the year to March 2025; a 13.5% year-on-year increase. It continues to cement its reputation as a Centre of Excellence and Compassion. The Emergency and Critical Care, Neurology and Neurosurgery and Internal Medicine departments experienced its highest growth in turnover.

| Dun & Bradstreet | Accounts Y/E              | Year ending 31/03/2025 | Year ending 31/03/2024 | Year ending 31/03/2023 |
|------------------|---------------------------|------------------------|------------------------|------------------------|
| 2A1              | Turnover                  | 19,367,629             | 17,062,960             | 15,306,072             |
|                  | Pre-tax profits           | 362,171                | (401,640)              | (364,017)              |
|                  | Equity Shareholders Funds | 4,210,786              | 3,565,124              | 3,193,950              |

# Further information



## VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable. It is anticipated that the transaction would be treated as a transfer of a going concern (TOGC).

## Proposal

We are instructed to seek offers in excess of **£6,250,000 (Six Million, Two Hundred Fifty Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 8.00%** (assuming purchaser's costs of 6.63%).

## EPC Rating

C (58)

# Contact

**Olly Paine**  
Head of Capital Markets – UK Regions

M: +44 7767 240854  
E: [oliver.paine@jll.com](mailto:oliver.paine@jll.com)

**Will Robinson**  
Senior Surveyor

M: +44 7562 205764  
E: [william.robinson@jll.com](mailto:william.robinson@jll.com)

DISCLAIMER: JLL for themselves and for the vendors or lessors of this property whose agents they are, give notice that:- a. The particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract. b. All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise. c. No person in the employment of JLL has any authority to make or give any representation or warranty whatever in relation to the property. d. All liability and negligence or otherwise for any loss arising from the use of these particulars is hereby excluded. e. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken. February 2026.

