

lot 7

LA Fitness, Carrington Street Derby, Derbyshire DE1 2ND

Rent
£76,978.68
per annum
exclusive
(rising to
£89,241.38
in 2016)

Freehold Leisure Investment

- Entirely let to LA Leisure Ltd (t/a LA Fitness) guaranteed by LA Fitness Ltd and MOP Acquisitions (LAF) Ltd, until 2041
- City centre location
- Close to Westfield Shopping Centre and London Road Community Hospital
- Approximate site area of 0.40 hectares (1.00 acres)
- On-site car park for approximately 53 cars
- Six Week Completion Available



On Behalf of Joint LPA Receivers



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£76,978.68
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Location

Miles: 16 miles west of Nottingham
 38 miles east of Stoke-on-Trent
 32 miles north of Leicester
 Roads: A52, M1 (Junction 25)
 Rail: Derby Rail Station
 Air: Nottingham East Midlands Airport

Situation

The property is situated in a prominent corner location just off London Road (A6) on the southern side of Carrington Street at its junction with Liversage Road. Westfield Shopping Centre lies approximately 150 metres to the north-west and houses retailers such as Debenhams, Marks & Spencer, French Connection and All Saints along with a Showcase Cinema. Other nearby occupiers include London Road Community Hospital, Princess Anne St John Ambulance Training Centre and The Stuart Hotel.

Description

The property comprises a self-contained health club over ground and first floors including gym and changing rooms, squash courts, swimming pool and bar/lounge. The property also benefits from a separate gymnastics hall to the rear, on-site car parking for approximately 53 cars giving a total approximate site area of 0.40 hectares (1.00 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews (Reversions)
Ground and First	Health Club	2,721.4 sq m (29,293 sq ft)	LA LEISURE LTD (t/a LA Fitness) (1) guaranteed by LA Fitness Ltd and MOP Acquisitions (LAF) Ltd	35 years from 21/06/2006 until 20/06/2041 on a full repairing and insuring lease	£76,978.68	21/06/2016 and 5 yearly thereafter (2)
Totals		2,721.4 sq m (29,293 sq ft)			£76,978.68	

(1) Created in 1996, LA Fitness is the trading name of LA Leisure Ltd. LA Fitness is a market leader when it comes to offering a wide range of fitness options. The company trades from 80 clubs in the UK and Ireland and has nearly 220,000 members. (Source: www.lafitness.co.uk 10/06/2011)
 (2) Under the terms of the lease the rent review in 2016 are fixed to the passing rent plus 15.93%. Rental income will therefore increase to £89,241.38 in 2016. Subsequent reviews are RPI linked subject to a minimum increase of 1.5% and a maximum increase of 3.0% per annum.

For further details please contact:

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