

lot 22

Gala Bingo, Tong Street Bradford, West Yorkshire BD4 9LU

Rent
£206,650
per annum
exclusive

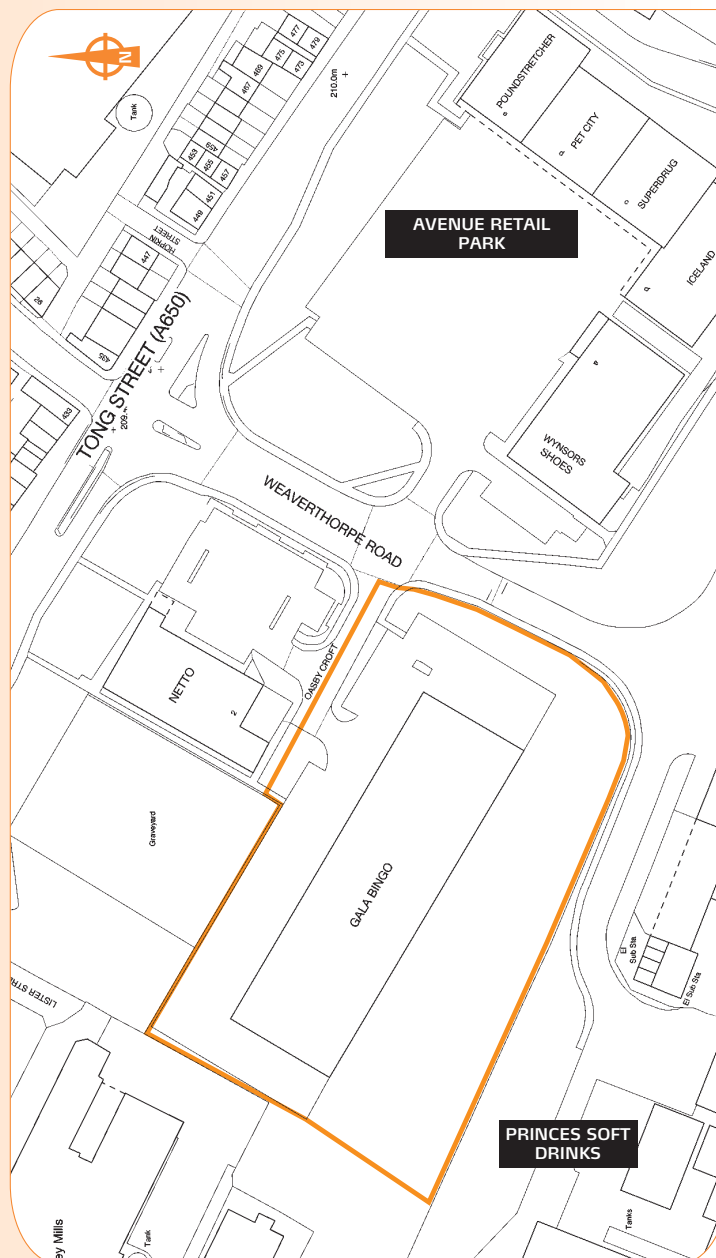
Freehold Leisure Investment

- Let to Gala Leisure Limited with surety from Gala Group Finance plc
- Substantial site suitable for alternative uses (subject to consents)
- Annual 2.5% compound rental increases
- Approximate site area of 0.625 hectares (1.545 acres)
- Nearby occupiers Netto, Superdrug, Pound Stretcher, Iceland and Wyndors Shoes
- Let off £6.36 per sq ft
- Six Week Completion Period Available



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Location

Miles: 7 miles west of Leeds
10 miles north of Huddersfield
Roads: M606, M62, M621, M1, A650, A6177
Rail: Bradford Interchange Rail, Bradford Foster Square Rail
Air: Leeds Bradford International Airport, Manchester Airport

Situation

The property is situated south-east of Bradford city centre, just off Tong Street (A650), and has strong connections to Bradford's ring road (A6177) and the M606 and M62. Netto and The Avenue Retail Park are located adjacent to the property, with occupiers including Superdrug, PoundStretcher, Iceland and Wyndsors Shoes.

Description

The property comprises a single storey bingo club on a site of approximately 0.625 hectares (1.545 acres) with site coverage of approximately 50%. The property benefits from some 105 car parking spaces.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Bingo Hall	3,019 sq m (32,469 sq ft)	GALA LEISURE LIMITED (1) (with a guarantee from Gala Group Finance plc)	25 years from 19/09/2005	£206,650	2.5% compound annual increases each year
Totals		3,019 sq m (32,469 sq ft)			£206,650	

(1) Gala Bingo and galabingo.co.uk are both part of the Gala Coral Group, Europe's leading gaming operator, with 143 clubs throughout the UK, 22 million admissions every year and a 40% market share with over 5 million members and an established land based betting business in Italy. The Gala Coral Group is the only gambling company in the UK with significant businesses in the bookmaking, bingo and casino markets, both on the High Street and online. (Sources: www.galabingo.co.uk and www.galacoral.co.uk 09/11/2011). For the year end 25th September 2010 Gala Leisure Limited reported a turnover of £308,199,000, pre-tax profits of negative £33,748,000 and a net worth of £162,377,000. (Source: www.riskdisk.com 14/11/2011)

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