

lot 13

# LA Fitness, 9 Webb Ellis Road Rugby, Warwickshire CV22 7AU

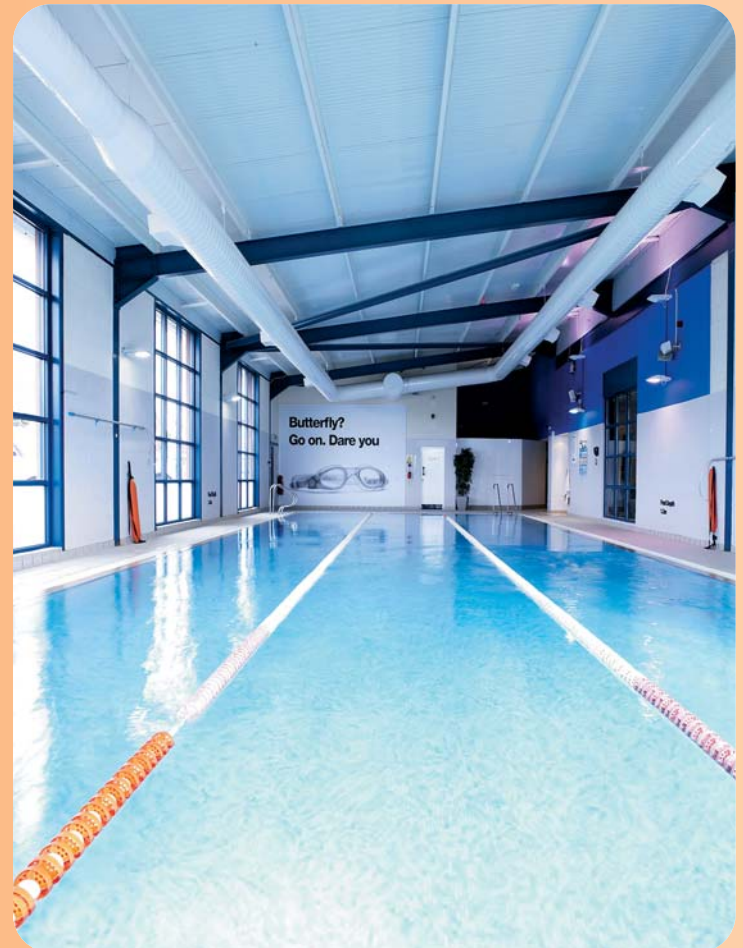
Rent  
£151,741  
p.a.x. (rising  
to £175,913  
p.a.x. in  
2016)

### Substantial Leisure Investment

- Entirely let to LA Leisure Limited t/a LA Fitness guaranteed by LA Fitness Ltd and MOP Acquisitions (LAF) Ltd, until 2041
- Fixed rental uplift in 2016 with RPI linked five yearly rent reviews thereafter
- Occupies a prominent position adjacent to the Rugby Lions RFC, Rugby Lawn Tennis Club and a new residential development
- Six Week Completion Available (subject to obtaining Landlord's consent)



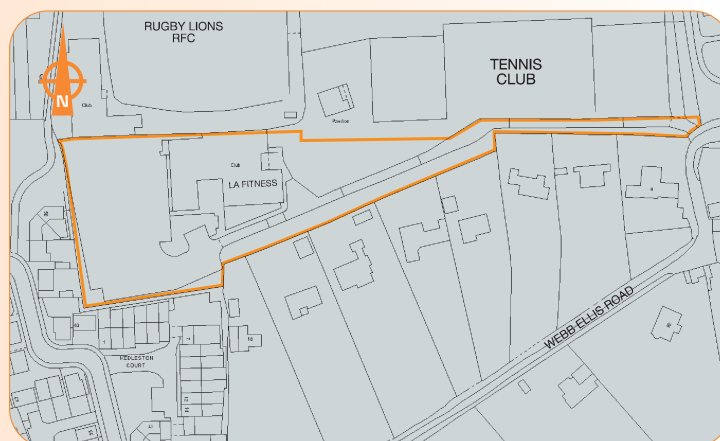
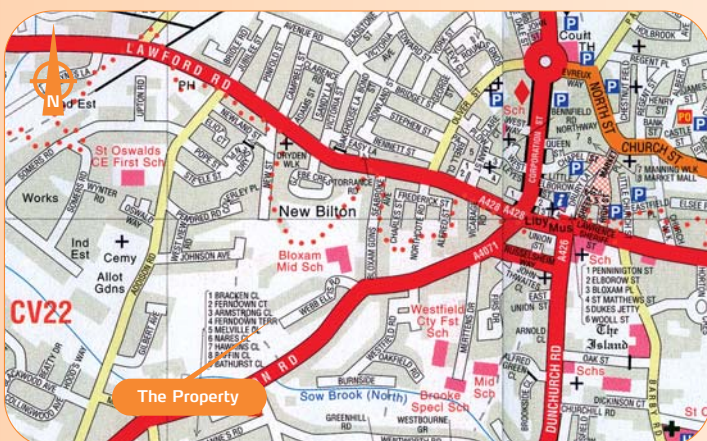
On behalf of  
Joint LPA  
Receivers





lot 13

Rent  
**£151,741**  
 p.a.x. (rising  
 to £175,913  
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 2016)



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**Location**

Miles: 12 miles east of Coventry  
 23 miles north-west of Northampton  
 35 miles south-east of Birmingham  
 Roads: M1, M6  
 Rail: Rugby Rail Station  
 Air: Coventry Airport,  
 Birmingham International Airport

**Situation**

The property is situated on the north side of Webb Ellis Road, accessed via Bilton Road (B4642), approximately 0.75 miles south-west of Rugby town centre.

The property is located in a predominantly residential area and lies adjacent to Rugby Lions RFC and a major new housing estate.

**Description**

The property, a self-contained health club, comprises a series of modern buildings, within which are a gym and swimming pool over ground and first floors. The property benefits from a large on-site car park for approximately 109 cars and a total approximate site area of 0.838 hectares (2.07 acres). There is an electricity substation on site.

**Tenure**

Long Leasehold. Held from Rugby Borough Council for a term of 125 years less 10 days from 30th October 1983, until 2108 at a peppercorn rent.

**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
Ground/ First	Health Club	1,610.00 sq m (17,330 sq ft)	<b>LA LEISURE LIMITED (t/a LA Fitness) Guaranteed by LA FITNESS LTD &amp; MOP ACQUISITIONS (LAF) LTD (1) (2)</b>	35 years from 21/06/2006 until 20/06/2041 on a full repairing and insuring lease	£151,741	21/06/2016 and 5 yearly thereafter (3)
<b>Totals</b>		<b>1,610.00 sq m (17,330 sq ft)</b>			<b>£151,741</b>	

- (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 08/06/2012)  
 For the year ending 31st December 2011, LA Leisure Ltd reported a turnover of £88,746,988, pre-tax profits of £411,170 and a net worth of £4,612,030. LA Fitness Ltd (one of the guarantors) reported pre-tax profits of £3,437,500 and a net worth of £14,486,897. (Source: www.riskdisk.com 26/07/2012)
- (2) 'Touch of Grace Beauty' and a physiotherapist are occupying a room each in the premises.
- (3) Under the terms of the lease, the rent review in 2016 is fixed to the passing rent plus 15.93%. Rental income will therefore increase to £175,913 p.a.x. in 2016. Subsequent reviews are RPI linked subject to a minimum of 1.5% and a maximum of 3.0% per annum.

**For further details please contact:**  
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