

lot 7

LA Fitness, 109-111 Liverpool Road Formby, Merseyside L37 6BR

Rent
£190,753.77
per annum
exclusive

Freehold Leisure Investment

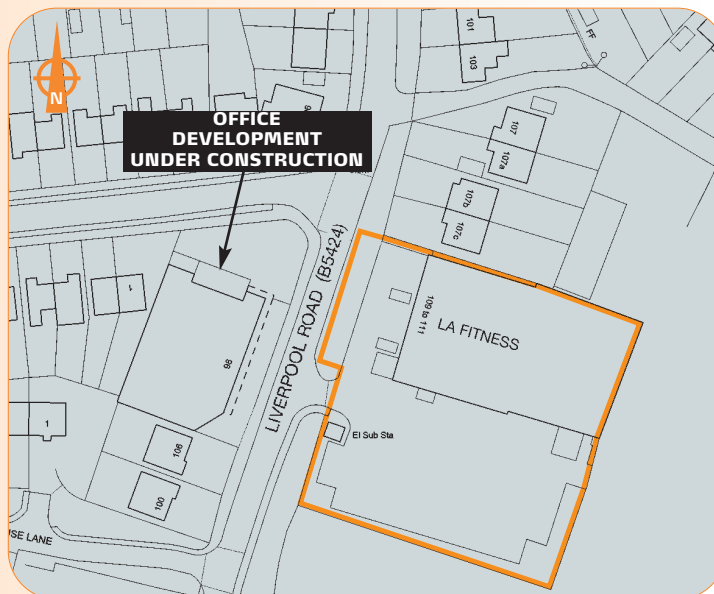
- Entirely let to LA Leisure Limited (t/a LA Fitness) guaranteed by LA Fitness plc until 2038
- Situated in an affluent residential area
- Large car park for approximately 77 cars
- Total approximate site area of 0.409 hectares (1.01 acres)
- Future Redevelopment Potential (subject to consents)
- Six Week Completion Available





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Location

Miles: 8 miles south of Southport
13.5 miles north of Liverpool
39 miles east of Manchester
Roads: A565, M57, M58
Rail: Formby Rail Station
Air: Liverpool International Airport, Manchester International Airport

Situation

The property is located on the eastern side of Liverpool Road (B5424) to the south of Formby town centre, an affluent residential area, approximately 650 metres from the Formby By Pass (A565). The property is situated opposite a new two storey office development which is currently under construction; the site was previously granted planning permission for a convenience retail store. A retail parade approximately 100 metres from the property provides retailers such as Bargain Booze, The Post Office and Formby Decorating Centre.

Description

The property comprises a self-contained health club with a gym, swimming pool, sauna, steam rooms, treatment rooms and cafe/bar. The property benefits from on-site parking for approximately 77 cars and a total approximate site area of 0.409 hectares (1.01 acres). There is an electricity sub station on site.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Health Club	1,455.80 sq m (15,670 sq ft)	LA LEISURE LIMITED (t/a LA Fitness) guaranteed by LA FITNESS PLC (1)	35 years from 25/03/2003 until 24/03/2038 on a full repairing and insuring lease	£190,753.77	25/03/2018 and five yearly thereafter
Totals		1,455.80 sq m (15,670 sq ft)			£190,753.77	

(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 200,000 members. (Source: www.lafitness.co.uk 22/02/2013) For the year ending 31/10/2011, 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 reported pre-tax profits of £3,437,500 and a net worth of £14,486,897. (Source: www.riskdisk.com 22/02/2013)

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