

lot 14

Rent
£142,251.91
per annum
exclusive
(increasing to
£164,912.63
in 2016)

LA Fitness, Epsom Road (A246), Merrow Guildford, Surrey GU4 7AA

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
- Located in affluent Surrey area
- On-site car park for approximately 40 cars

- Nearby occupiers include Merrow Lawn Tennis Club and Merrow Cricket Club
- Approximate site area of 0.2 hectares (0.5 acres)
- Six Week Completion Available



On behalf of Joint LPA Receivers



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Location

Miles: 2 miles north-east of Guildford town centre
39 miles south-west of London city centre
28 miles south-east of Reading
Roads: A3, M25 (Junction 10)
Rail: London Road (Guildford) and Guildford Railway Stations
Air: London Heathrow Airport, London Gatwick Airport

Situation

The property is situated on the western side of Epsom Road (A246) in the village of Merrow some 4 km east of Guildford town centre. The property benefits from its proximity to Merrow Lawn Tennis Club and Merrow Cricket Club, both of which adjoin the site.

Description

The property comprises a self-contained health club with a gym and changing rooms, squash courts and swimming pool on ground floor, and a bar and beauty rooms on first floor. The property also benefits from an on-site car parking for approximately 40 cars.

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 (Reversion)
Ground	Health Club	713.9 sq m	(7,684 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	£142,251.91	21/06/2016 and 5 yearly thereafter (2)
First	Health Club	94.2 sq m	(1,014 sq ft)				
Totals		808.1 sq m	(8,698 sq ft)				
						£142,251.91	

(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 is fixed to the passing rent plus 15.93%. Rental income will therefore increase to £164,912.63 in 2016. Subsequent reviews are RPI linked subject to a minimum increase of 1.5% and a maximum increase of 3.0% per annum.

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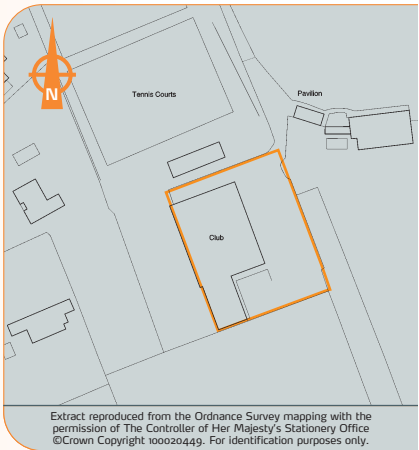
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