

lot 18

LA Fitness, Haworth Lane, Yeadon Leeds, West Yorkshire LS19 7EN

Rent
£152,307
per annum
exclusive
(rising to
£176,570
p.a.x. 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
- Fixed rental uplift in 2016 with RPI linked five yearly reviews thereafter
- Located in an affluent residential suburb of Leeds
- Approximate site area of 0.74 hectares (1.83 acres)
- Six Week Completion Available

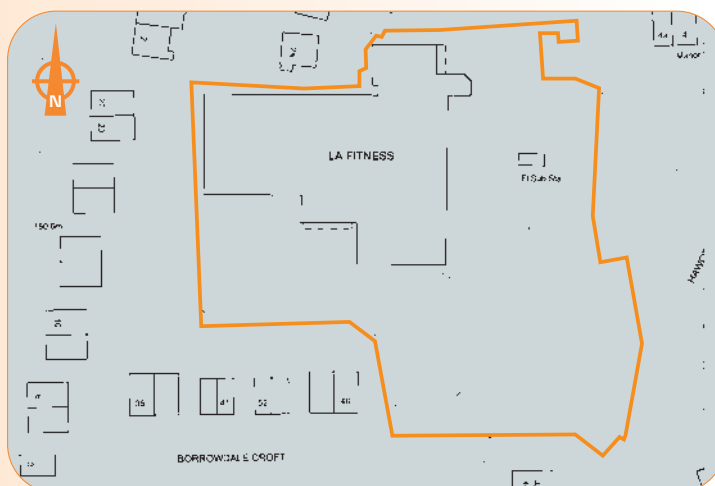
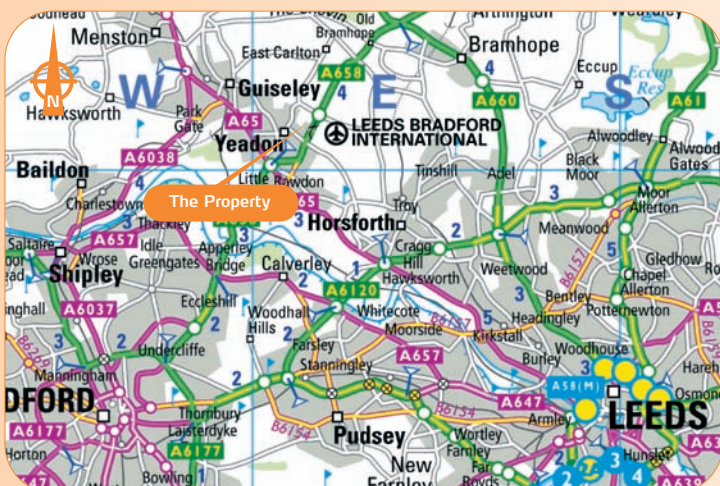


On behalf of Joint LPA Receivers



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Location

Miles: 9 miles north-west of Leeds
 7 miles north-east of Bradford
 33 miles west of York
 Roads: A658, A660, M1 (Junction 45)
 Rail: Guiseley Railway Station
 Air: Leeds Bradford International Airport

Situation

The property is situated in a predominantly residential area on the western side of Haworth Lane. Leeds Bradford Airport is located 2 miles to the east. Nearby occupiers include Homebase and Marshall Woodridge.

Description

The property comprises a substantial self-contained health club over ground and first floors providing a gym and changing rooms, swimming pool, indoor running track, two ricochet courts and bar/function room. The property also benefits from large on-site car parking for approximately 132 cars giving a total approximate site area of 0.74 hectares (1.83 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
Ground and First	Health Club	3,607 sq m (38,826 sq ft)	LA LEISURE LTD (t/a LA Fitness) guaranteed by LA Fitness Ltd and MOP Acquisitions (LAF) Ltd (1) (2)	35 years from 21/06/2006 until 20/06/2041 on a full repairing and insuring lease	£152,307	21/06/2016 and 5 yearly thereafter (3)
Totals		3,607 sq m (38,826 sq ft)			£152,307	

- (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 October 2012, 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 08/06/2012)
- (2) A number of other local operators including a crèche, Yorkshire College of Beauty, Yaz Beauty and Fusions Beauty are occupying parts of 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 £176,570 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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