

lot 48

Rent
£205,000
per annum
exclusive
rising to
£226,336
per annum
exclusive in
2019 (3)

20-22 Washway Road Sale, Manchester M33 7QY

Freehold Leisure Investment

- Entirely let to SDI Fitness (Sale) Limited until 2037 (no breaks) with guarantee from Sports Direct International Plc
- Fixed rental increase in 2019 with 5 yearly rent reviews thereafter

- Town centre location close to The Square Shopping Centre
- On-site car parking for approximately 56 cars



On behalf
of



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Location

Miles: 5 miles south-west of Manchester
Roads: A56, M60 (Junction 7), M6, M56, M62
Rail: Sale Metrolink Station
Air: Manchester Airport

Situation

Sale is a popular commuter town situated 5 miles south-west of Manchester city centre, supported by the M60 Motorway and Manchester Metrolink. The property is prominently situated in the heart of the town centre, close to The Square Shopping Centre on the west side of the busy Washway Road, a main arterial route connecting the town centre and the M60 to the north.

Description

The property, a Grade II Listed building, comprises a health club which provides a reception, creche, swimming pool and aerobics area on the ground floor, with a gymnasium on the first floor and ancillary accommodation on the second and third floors. The property benefits from on-site car parking to the rear for approximately 56 cars and an approximate site of 0.53 hectares (1.31 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Eight week completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Terms of Tenancy	Rent p.a.x.	Reviews
Ground, First, Second & Third	Health Club	2,879.92 sq m (31,000 sq ft)	SDI FITNESS (SALE) LIMITED (1) GUARANTEED BY SPORTS DIRECT INTERNATIONAL PLC (2) ON ASSIGNMENT FROM LA FITNESS LIMITED	35 years from 31/01/2002 until 30/01/2037 on a full repairing and insuring lease	£205,000	Fixed rental increase to £226,336 on 31/01/2019 (3) and 5 yearly thereafter
Total		2,879.92 sq m (31,000 sq ft)			£205,000	

(1) Sports Direct Fitness is the leisure division of Sports Direct, the UK's leading sports retailer and currently has 31 fitness clubs throughout the UK (Source: www.sportsdirectfitness.com).

(2) The lease is guaranteed by Sports Direct International Plc until 17th June 2019 only. For the year ending 2015 Sports Direct International Plc reported a turnover of £2,832,560,000, pre-tax profits of £313,446,000 and a total net worth of £908,997,000 (Source: Experian Group 06/04/2016).

(3) The lease provides for a fixed increase in rent on 31st January 2019 to £226,336 p.a.x and 5 yearly rent reviews thereafter to Open Market Rental Value.

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DENTONS

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