

lot 12

Rent
£200,000 per
annum
exclusive

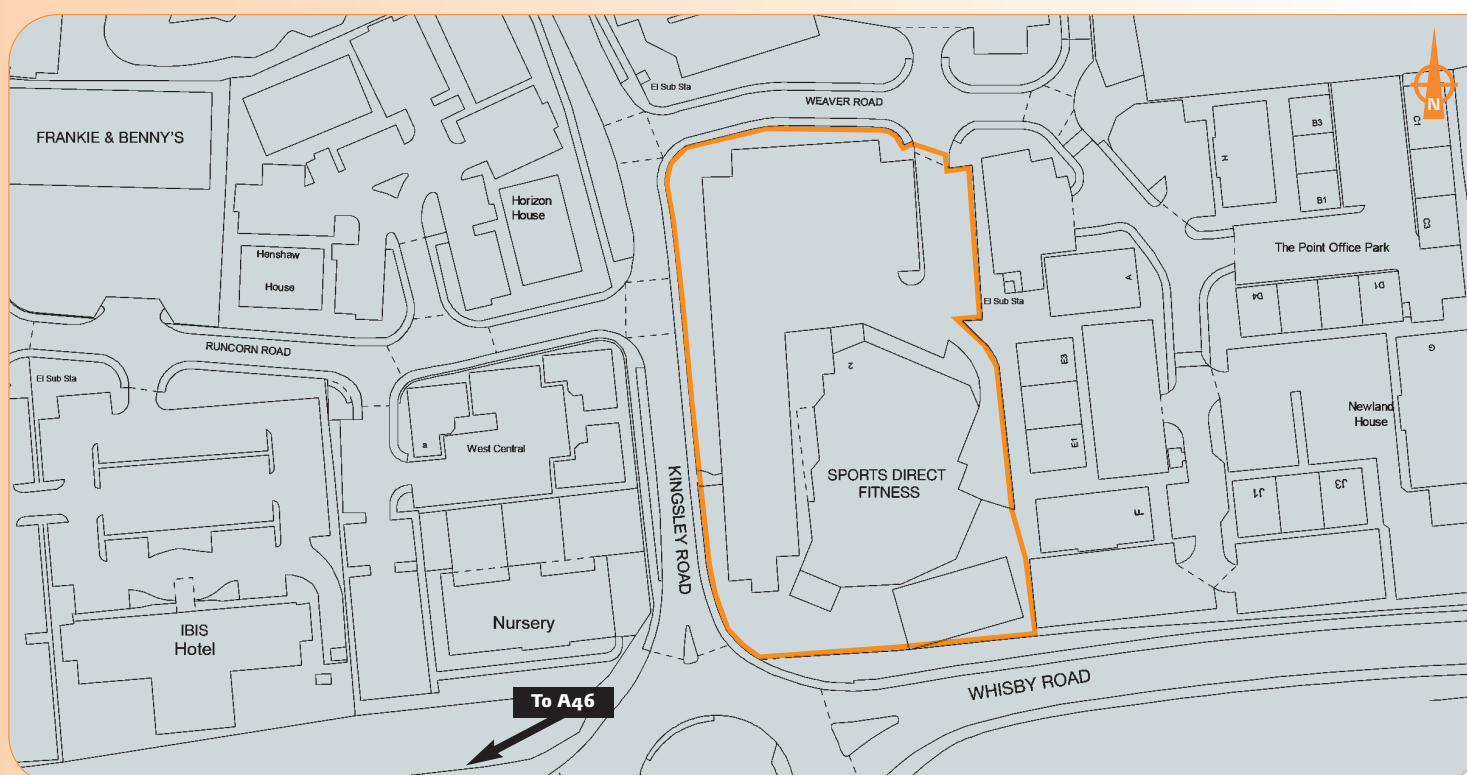
Sports Direct Fitness Club, 1 Weaver Road, South Hykeham Lincoln, Lincolnshire LN6 3QN

Freehold Leisure Investment

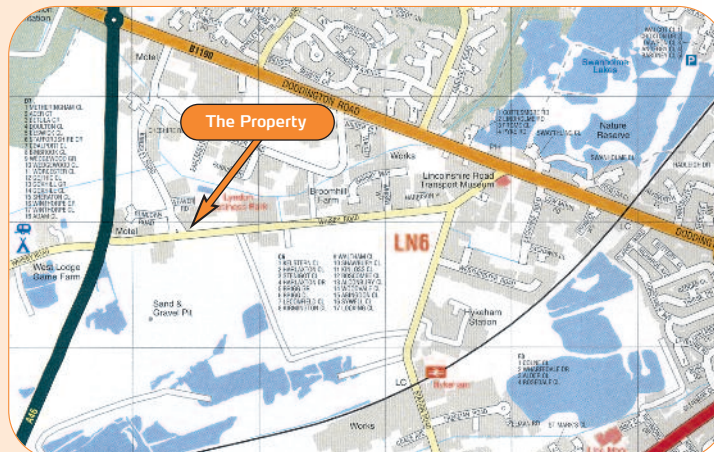
- Let SDI Fitness (Lincoln South West) Limited with guarantee from Sports Direct International Plc (see footnote 2)
- Lease expires November 2036 (no breaks)
- Approximately 23,169 sq ft on 2.02 acre site
- Car parking for approximately 138 cars
- Future redevelopment or change of use potential (subject to lease and consents)



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Location

Miles: 34 miles north-east of Nottingham
45 miles south-east of Sheffield
Roads: A46
Rail: Hykeham Railway Station
Air: East Midlands Airport

Situation

The property is situated on the south-west edge of the City of Lincoln, just inside the A46 ring road, about 4 miles from the City Centre. The property is located at the junction of Kingsley Road and Whisby Road, with Weaver Road leading from Kingsley Road and providing access to the property. The property is located in a mixed residential and commercial location with offices, car showrooms, leisure and other use classes all located close by. Occupiers in the area include Hotel Ibis Lincoln, Frankie & Benny's and Mercedes-Benz, Land Rover, Nissan, Toyota, Volvo and Skoda car showrooms.

Description

The property comprises a purpose built health club which provides a reception, weights area, spinning studio, main gym studio, café, jacuzzi, beauty treatment rooms, swimming pool and dance fitness studio. The car park provides parking for approximately 138 cars. The site extends to 2.02 acres.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground First	Health Club	1,623.71 sq m	(17,478 sq ft)	SDI FITNESS (LINCOLN SOUTH WEST) LIMITED(1) WITH A GUARANTEE FROM SPORTS DIRECT INTERNATIONAL PLC (2)	35 years from 23/11/2001 until 22/11/2036 on a full repairing and insuring lease	£200,000	23/11/2021 and five yearly thereafter
		528.69 sq m	(5,691 sq ft)				
Totals		2,152.40 sq m	(23,169 sq ft)			£200,000	

- (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 05/09/2016).
- (2) The lease is guaranteed by Sports Direct International Plc until 21st July 2019 only (subject to earlier release of the tenant pursuant to the Landlord & Tenant (Covenants) Act 1995). For the year ending 26th April 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 05/09/2016).

For further details please contact:

David Margolis
Tel: +44 (0)20 7034 4862.
Email: david.margolis@acuitus.co.uk

George Watkins
Tel: +44 (0)20 7034 4861.
Email: george.watkins@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details



Seller's Solicitors:

TLT LLP
One Redcliff Street, Bristol, BS1 6TP
Tel: +44 (0)333 006 0285
Email: philip.collis@tltsolicitors.com
Ref: Philip Collis