

Lot 13

£72,556.22 per annum
exclusive

Gala Bingo, 18 Crescent Street,
Weymouth, Dorset DT4 7BX

Freehold Leisure Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground & First	Bingo Hall/ Ancillary	910.52 sq m	(9,801 sq ft)	GALA LEISURE LIMITED (1)	25 years from 19/12/2014 until 18/12/2039 on a full repairing and insuring lease	£72,556.22	19/12/2017 - Annual rental increases subject to a minimum of 1% and a maximum of 4% (2)
Total		910.52 sq m	(9,801 sq ft)			£72,556.22	

(1) For over twenty years, Gala Bingo has been the UK's most loved and trusted bingo operator, a household name in the gaming industry with over 143 clubs, 5 million members and paying out prizes across retail and online of over £42 million per week. For the year ending 26th September 2015, Gala Leisure Limited reported a turnover of £284,674,000, a pre-tax loss of £1,933,000 and a total net worth of £260,170,000 (Source: Experian Group 15/06/2017).

(2) The annual rent reviews are linked to the Retail Price Index, subject to a minimum of 1% and a maximum of 4%, with the next review in December 2017.



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Key Details

- Let to Gala Leisure Limited until 2039 (no breaks)
- Annual RPI linked rental increases subject to a minimum of 1% and a maximum of 4%
- Popular Dorset tourist destination
- Close to the Jubilee Retail Park which houses retailers including Halfords, B&Q, Sports Direct, McDonald's and KFC
- Future residential redevelopment potential (subject to lease and consents)

On the instructions of



Location

Miles: 25 miles south-west of Poole
55 miles east of Exeter
Roads: A354, A35, A37
Rail: Weymouth Railway Station
Air: Bournemouth International Airport

Situation

Weymouth is a busy Dorset tourist destination, popular for its marina and attractive coastline. The property is situated on the west side of Crescent Street in the heart of the town centre, close to the railway station, marina and Jubilee Retail Park which houses retailers including Halfords, B&Q, Sports Direct, McDonald's and KFC.

Description

The property comprises a substantial bingo hall arranged over ground and first floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion