

Lot 48

£125,000 per annum
exclusive

Better Gym, Horton Park Avenue, Bradford, West Yorkshire BD5 0NL Substantial Leisure Investment Opportunity



Tenancy and accommodation

Lot 48

£125,000 per annum
exclusive

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Health and Fitness Club	1,895.2 sq m (20,400 sq ft)	GREENWICH LEISURE LIMITED t/a Better Gym (1)	35 years from 20/05/2004 until 19/05/2039 on a full repairing and insuring lease (2)	£125,000	01/12/2017 and five yearly
Total		1,895.2 sq m (20,400 sq ft)			£125,000	

(1) Greenwich Leisure Limited was established in 1993 and is the UK's largest social enterprise charitable leisure provider, currently managing over 258 facilities operating under the 'Better' brand (Source: www.better.org.uk). For the year ending 31st December 2015, Greenwich Leisure Limited reported pre-tax profits of £338,215 and a total net worth of £10,251,835 (Source: Experian Group 07/11/2017).

(2) The lease provides a tenant option to determine on 02/12/2037.



Key Details

- Let to Greenwich Leisure Limited t/a Better Gym until 2039 (subject to option in 2037)
- Prominent corner position fronting Horton Park Avenue and Canterbury Park Avenue
- Nearby occupiers include Lidl and Asda
- The site benefits from ample on-site parking and a site area of approximately 1.58 acres (0.64 hectares)

Location

Miles: 9 miles west of Leeds
8 miles north of Huddersfield
Roads: A6177, M606 (Junction 3)
Rail: Bradford Interchange Rail
Air: Leeds/Bradford International Airport

Situation

The property occupies a prominent corner position fronting Horton Park Avenue and Canterbury Avenue, less than a mile south-west of Bradford City Centre. The surrounding area is predominantly residential, with the vast majority of the local commercial offer situated on Great Horton Road. Adjoining the site are both Horton Park and Park Avenue Cricket Ground, the latter of which is currently undergoing a regeneration plan to provide state of the art facilities. Other nearby occupiers include Asda and Lidl.

Description

The property comprises a substantial, detached building currently arranged to provide reception, two open plan gym areas, fitness studio, treatment rooms, male and female changing facilities and ancillary offices. The property benefits from ample on-site car parking and a substantial site area of approximately 1.58 acres (0.64 hectares).

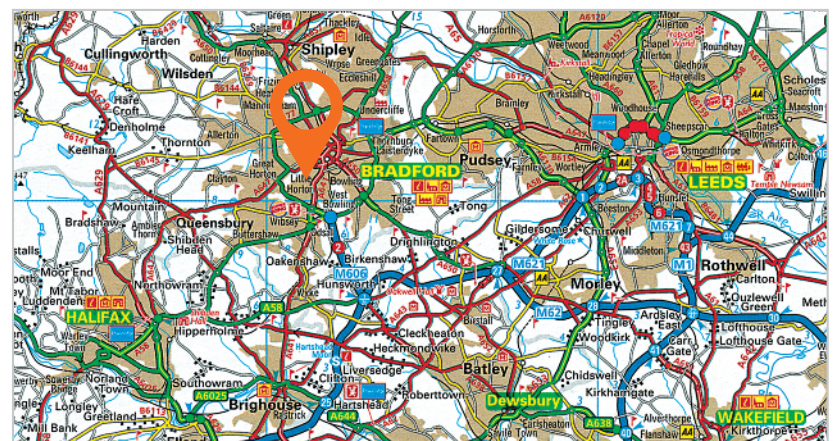
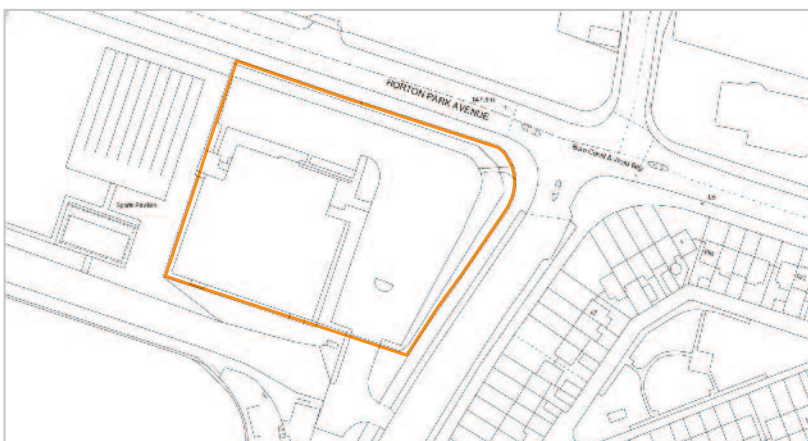
Tenure

Long Leasehold. Held from Bradford Metropolitan Council for a term of 99 years from 24/10/1988 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



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