

Lot 48

£131,136 per annum
exclusive

Simply Gym, Unit 2 Holt Street,
Wrexham, LL13 8DH

Substantial Town Centre Health & Fitness Club Investment



Tenancy and accommodation

Lot 48

£131,136 per annum
exclusive

Key Details

- Over 20,000 sq ft town centre leisure accommodation
- Let to Simply Gym Limited until February 2028 (subject to option)
- Opposite newly developed Ty Pawb Arts Centre
- Benefits from shared car parking

On Behalf of
Fixed Charge Receivers



Location

Miles: 12 miles south-west of Chester
32 miles south of Liverpool
50 miles south-west of Manchester

Roads: A525, A534, A483

Rail: Wrexham Central Rail

Air: Liverpool John Lennon Airport

Situation

Wrexham is a busy market town and one of the main commercial and administrative centres in North Wales. The property occupies a prominent position at the junction of Holt Street and Market Street, adjacent to Home Bargains, opposite the newly developed Ty Pawb Arts Centre and a short walk from the pedestrianised Chester Street and pedestrianised retailing area.

Description

The property forms part of a standalone building alongside Home Bargains, and benefits from frontages on all four sides with customer access from the eastern side via a shared car park. The property comprises a health and fitness club over ground and first floors including reception, class studio, ladies only gym, changing rooms, sauna, steam room and aromatherapy room.

Tenure

Long Leasehold. Held from TJ Morris Limited for a term of 125 years from 20/12/1999 until 19/12/2124 at a peppercorn rent.

VAT

VAT is applicable to this lot.

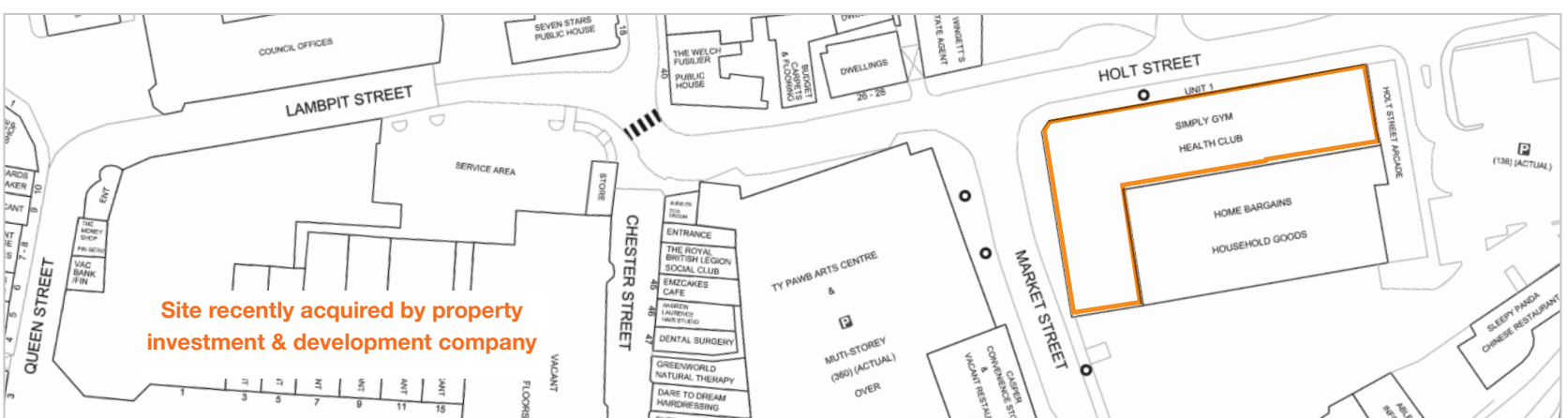
Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Health & Fitness Club/ Ancillary	1,074.05 sq m	(11,561 sq ft)	SIMPLY GYM LIMITED (1)	15 years from 22/02/2013 on a full repairing and insuring lease (2)	£100,000	22/02/2023 (21/02/2028)
First	Health & Fitness Club/ Ancillary	470.00 sq m	(5,059 sq ft)				
Ground	Health & Fitness Club/ Ancillary	357.68 sq m	(3,850 sq ft)	SIMPLY GYM LIMITED (1)	Approx 13 years from 12/03/2015 on a full repairing and insuring lease (2) (3)	£31,136	22/02/2023 (21/02/2028)
Total		1,901.73 sq m	(20,470 sq ft)			£131,136	

- (1) Simply Gym offers gym and fitness class facilities at a fraction of the usual cost of health club membership and has 8 locations throughout the UK (Source: www.simplygym.co.uk 08/06/2018).
- (2) The leases provide a tenant's option to determine on 22/02/2023.
- (3) The ground floor only unit is let on a separate lease, as the tenant only took occupation of this area in 2015, expanding their original gym to create a further workout area. Both leases are co-terminus.



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