

lot 16

Gala Bingo Unit, 80/82 Staines Road Hounslow, Greater London TW3 3LF

Rent
£174,124.60
per annum
exclusive rising
to **£178,477.72**
at 13/01/2011 and
2.5% growth
every year
thereafter

Freehold Leisure Investment

- Let to Gala Leisure Limited, with surety from Gala Group Finance Limited, until 2032 (subject to an option to renew for another term up to 25 years)
- Situated in busy West London suburb
- Substantial site suitable for alternative uses (subject to consents)
- Let off only £6.19 per sq ft
- Annual 2.5% compounded rental increases
- Approximate site area of 0.52 hectares (1.27 acres)



In Association with
CBRE
CB RICHARD ELLIS



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Location

Miles: 12 miles west of Central London
 Roads: M4, A4, M25, A315
 Rail: Hounslow Central (Underground), Hounslow Rail
 Air: Heathrow Airport

Situation

Hounslow is a busy and diverse London suburb and is home to Heathrow Airport. The property is situated on the south side of Staines Road (A315), approximately 200 metres west of the busy pedestrianised town centre. Hounslow benefits from being a major retailing location centred around the significant Treaty Shopping Centre. Other major occupiers include Primark, Boots, Marks & Spencer and W H Smith.

Description

The property comprises a single storey BINGO CLUB on a site of approximately 0.52 hectares (1.27 acres). The property benefits from some 55 car parking spaces.

Tenure

Freehold.

VAT

VAT is not applicable on this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Bingo Hall	2,614 sq m (28,137 sq ft)	GALA LEISURE LIMITED with surety from GALA GROUP FINANCE LIMITED (1)	25 years from 02/03/2007 until 2032 on a full repairing and insuring lease (2)	£174,124.60	2.5% compound annual increases on 13th January
Total		2,614 sq m (28,137 sq ft)			£174,124.60	

(1) Gala is the UK's leading bingo operator with 144 clubs throughout the UK with 22 million admissions every year and a 40% market share and over 6 million members. The Gala Coral Group is the only gambling company in the UK with significant businesses in the bookmaking, bingo and casino markets, both on the High Street and online. (Sources: www.galabingo.co.uk 12/11/2010 and www.galacoral.co.uk)
 (2) The lease provides for the tenant to renew the lease for a further term between 5 and 25 years at the end of the term. On renewal of the lease the rent will be reviewed every 5 years.

For further details please contact:

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Acuitus Finance
 Finance terms are available for this lot.
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