

Glasgow

Xercise 4 Less

1 The Boardwalk

Stroud Road

East Kilbride

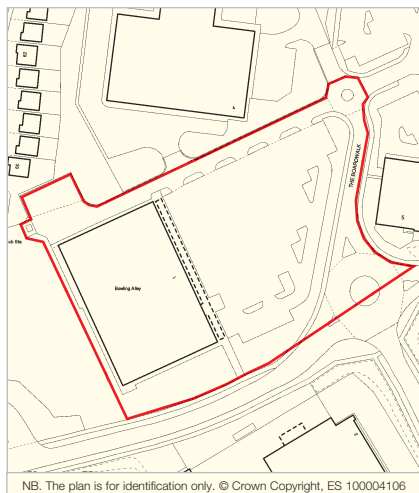
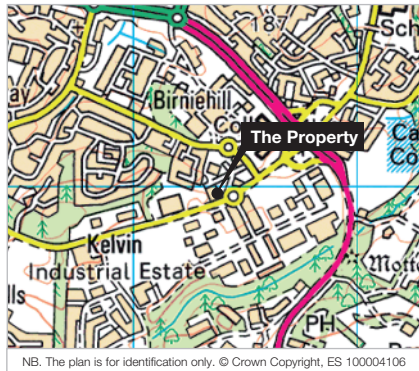
Lanarkshire

G75 0YW

- Well Located Heritable Leisure Investment
- 14.75 years unexpired
- Approximately 1.21 hectare (3 acre) site (low density – c.25% coverage)
- 5 yearly RPI linked reviews (upward only collared 1% and capped 3%)
- Rent Review 2019
- Reversion 2030
- Current Rent Reserved

£135,000 pa

SIX WEEK COMPLETION



Tenure

Heritable.

Location

East Kilbride, with a population of some 70,000, is situated some 8 miles south-east of Glasgow. The town benefits from excellent road communications, being served by the A725 and A726, which in turn provide direct access to the M74 and M8 motorways.

The property is situated on the northern side of Stroud Road at the junction of The Boardwalk and in close proximity to the established Kelvin Industrial Estate, 2 miles south-east of the town centre.

The immediate area is characterised by leisure occupiers. To the north-west, the property neighbours a densely populated residential suburb of East Kilbride.

Occupiers close by include Nuffield Heath and Fitness Centre, DiMaggio's Italian Restaurant and Bar and The Richmond Oriental. Kelvin Industrial Estate occupiers include Sainsbury's distribution, Screwfix and Graham Plumbers Merchants.

Description

This former ten pin bowling alley is arranged on ground floor to provide a gym. Externally, there is a large car park for 178 cars. There is also a small service yard to the side and rear. The site extends to approximately 1.21 hectares (3 acres), which reflects a low site density of approximately 25%.

The property provides the following Gross Internal Area:

Ground Floor **3,081.9 sq m (33,174 sq ft)**

Tenancy

The entire property is at present let to WRIGHT LEISURE LTD (t/a Xercise 4 Less) for a term of 16 years from 9th April 2014 at a current rent of £135,000 per annum. The lease provides for rent reviews every fifth year of the term geared to RPI subject to a cap of 1% and collar of 3% per annum and contains full repairing and insuring covenants, subject to a Schedule of Condition.

Tenant Information

No. of Branches: over 55.

Website Address: xercise4less.co.uk

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

EPC Rating 85 Band F (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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