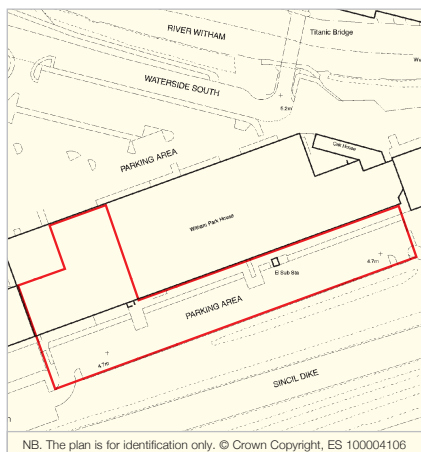


Lincoln Sports Direct Witham Park House Witham Park Waterside South Lincolnshire LN5 7JN

- **Virtual Freehold Leisure Investment**
- Entirely let to Sports Direct.com Fitness Limited until 2041 (no breaks)
- Comprises 1,618.10 sq m (28,181 sq ft) of accommodation
- Fixed rent reviews
- Next Rent Review 2021
- Located in a well established business park
- Current Gross Rent Reserved

£152,847 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Long Leasehold. Held for a term of 999 years under two leasehold interests from 23rd February 1999 at a fixed rent of £1 per annum.

Location

The historic cathedral city of Lincoln is situated on the River Witham, at the junction of the A57, A15 and A46 trunk roads. The A57 and A46 provide direct access to the A1 motorway some 16 miles to the west, the M1 motorway some 35 miles to the west, and the Lincolnshire coast some 37 miles to the east. Lincoln is 35 miles north-east of Nottingham and 46 miles south-east of Sheffield. The city serves a population of 80,000, together with a regular influx of tourists who visit the 11th century cathedral and castle, built by William I.

The property is located in a well established business park approximately 1 mile east of the city centre and Rail Station. Vehicular access to the car park is via Great Northern Terrace.

Occupiers close by include Lincolnshire County Council, Anglian Water, Lincolnshire Community Health Service, Compass FM and Lincs FM Group, amongst others.

Description

The property is arranged on ground and two upper floors to provide a leisure centre comprising gym, swimming pool, sauna, steam room, studios, treatment rooms and former crèche. There is a large area at ground floor level which is separately accessed and is referred to by the tenant as a chemical store. Additionally, there is a car park to the front of the building with 107 marked spaces.

The property provides the following Gross Internal Areas:

Ground Floor	1,139.40 sq m	(12,264 sq ft)
First Floor	1,112.85 sq m	(11,979 sq ft)
Second Floor	365.85 sq m	(3,938 sq ft)
Total	1,618.10 sq m	(28,187 sq ft)

Tenancy

The entire property is at present let to SPORTS DIRECT.COM FITNESS LIMITED by way of an assignment on 29th September 2014 of a lease dated 21st June 2006 granted for a term of 35 years from 21st June 2006 at a current rent of £152,847 per annum. The lease provides for fixed rent reviews to the lower of an increase of 10.4% or Market Value every fifth year of the term and contains full repairing and insuring covenants. The lease provides for a guarantee from Sports Direct International plc until 29th September 2019. Part of the car park at the front of the property has been sub-let by Sports Direct.com Fitness Limited by way of a sub-underlease dated 7th August 2015 to Lincolnshire County Council for a term of 3 years expiring on 6th August 2018.

Tenant Information

SportsDirectFitnessClub.com operate 29 branded gyms nationally. Website: www.sportsdirectfitness.com

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see 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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