

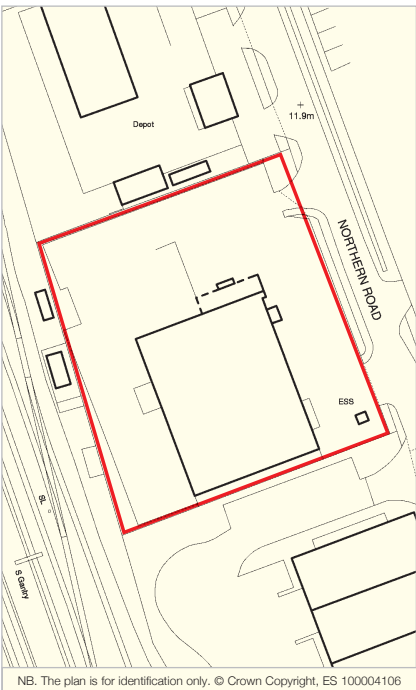
Newark-on-Trent

Sports Direct Fitness Centre

Northern Road Nottinghamshire NG24 2EU

- **Freehold Leisure Investment**
- Let to SDI Fitness (Newark) Ltd on a lease expiring 2037
- Lease guaranteed by Sports Direct International plc until 2019
- Comprises 1,422 sq m (15,306 sq ft)
- Current Rent Reserved

£135,000 pa
rising to £149,040 in 2019



Tenure

Freehold.

Location

Newark-on-Trent is an attractive market town with a population in excess of 35,000, situated 17 miles north-east of Nottingham and 16 miles south-west of Lincoln. The town is located at the junction of the A1 and A46 dual carriageways, giving good access in both north to south and east to west directions.

The property is situated to the south of the town centre, near Newark North Rail Station.

Nearby occupiers include Topps Tiles and CEF, whilst Northgate Retail Park is located nearby with occupiers including TK Maxx, Boots, Next, Homebase, Pets at Home and Currys PC World.

Description

The property is arranged on ground and part mezzanine floors to provide a modern gym facility with newly refurbished fitness studio, weights room and extensive facilities including pool and spa. The property benefits from circa 108 car parking spaces.

The property provides the following accommodation and dimensions:

Ground Floor Leisure Club including wet and dry areas –
Total **1,422 sq m (15,306 sq ft)**
Mezzanine Floor – Plant room only

Tenancy

The entire property is at present let to SDI FITNESS (NEWARK) LIMITED for a term of 35 years from 10th December 2002 at a current rent of £135,000 per annum. The lease provides for rent reviews five yearly from 10th December 2019 and contains full repairing and insuring covenants. The 2019 rent is reviewed to £149,040 per annum, with open market reviews from 2024. The lease is guaranteed by Sports Direct International plc until 2019.

Part of the car park has been sublet.

Tenant Information

No. of Branches: 28 across the UK.

Website Address: www.sportsdirectfitness.com

For the year ended 27th April 2016, Sports Direct International plc reported a turnover of £2.904bn, a pre-tax profit of £361.807m, shareholders' funds of £1.386bn and a net worth of £1.177bn. (Source: Experian 06.01.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 68 Band C (Copies 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

Seller's Solicitor G Buckley Esq, Leadbeater & Kay. Tel: 01782 201933 e-mail: glynn@leadbeaterkay.co.uk

