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FOR SALE

FREEHOLD LEISURE INVESTMENT FOR SALE

BLUE WAVE POOL & GYM, VICTORIA ROAD, MARGATE, CT9 1NA

INVESTMENT SUMMARY

- Comprises a detached two storey building extending to 9,091 sq ft (844.6 sq m), currently operating as a hydrotherapy pool and gym facility.
- Let on 15 year lease expiring April 2035 with annual RPI-linked rent reviews.
- Passing rent of £20,970 per annum.
- Potential for alternative uses or residential redevelopment.
- Total site area approximately 0.57 acres.
- Offers invited in excess of £200,000.

LOCATION

The property is located on Victoria Road in Margate, approximately 0.8 miles east of Margate town centre.

The surrounding development site has outline planning permission for up to 150 new homes.

Margate railway station is situated approximately 0.7 miles to the west of the property, providing direct services to Ramsgate, London St Pancras and London Victoria. The M2 motorway is located approximately 21 miles to the west of the property.

The property is located within the administrative area of Thanet District Council.

DESCRIPTION

The property comprises a detached two storey building constructed in 2014, currently operating as a pool and gym complex.

The ground floor provides an indoor hydrotherapy pool, changing rooms, reception area with front desk, multiple WCs, whilst to the first floor there is a gym together with a studio and physiotherapy room.

The property benefits from planning permission for the installation of a new Air Source Heat Pump (ASHP). If deemed necessary, they are to be installed at the expense of the adjoining developer.

The site extends to 0.23 hectares (0.57 acres) and includes a surfaced car park providing 20 parking spaces.

ACCOMMODATION (GROSS INTERNAL AREA)

	SQ M	SQ FT
TOTAL	844.6	9,091

TENANCY

The property is let to Your Leisure Kent Limited (Company number IP28889R) at a current rent of £20,970 per annum on an FRI basis on a 15 year lease, expiring 31 March 2035. The rent is subject to annual index-linked uplifts.

The lease is outside the Landlord & Tenant Act 1954. A copy of the lease can be found in the data room.

NB part of the s106 payment is to the tenant for £242,000.

COVENANT

Your Leisure Kent Limited (YLK) is a not-for-profit leisure trust and registered community benefit society that operates leisure, fitness and wellbeing facilities across Kent, particularly in Thanet. It was registered on 16 April 1999 under the Co operative and Community Benefit Societies Act and has charitable status.

TENURE

A property is held freehold under title reference numbers K971351.

VAT

We understand that the property is elected for VAT.

EPC

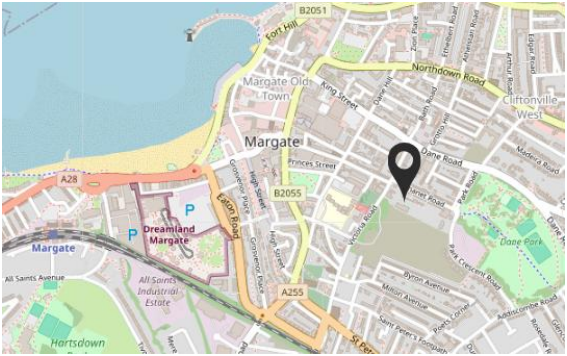
An EPC has been commissioned and will be available shortly.

DATA ROOM

The lease, title and EPC details are available by clicking [Log In](#)

PRICE

Offers in excess of £200,000. A purchase at this level, after normal purchaser's costs, will show a net initial yield of 10.22%.



VIEWINGS – 020 3763 7572

Richard Plant
Alex Thomson

t: 07850 584240
t: 07780 113019

e: rplant@shw.co.uk
e: athomson@shw.co.uk

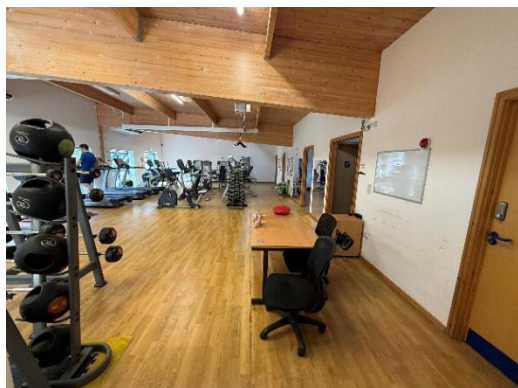
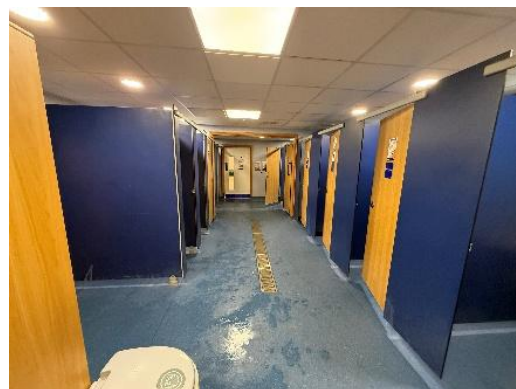


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