



FOR SALE

**Prime Leisure, Health & Fitness Investment
Unit 5, Southgate Retail Park, Derby, DE23 6UQ**



Property Highlights

Modern retail unit situated on Southgate Retail Park, anchored by Lidl.

11,643 sq. ft. (1082.06 sq m) purpose built unit.

Let to The Gym Ltd (trading as The Gym Group).

Passing rent of £97,344 per annum exclusive, representing a low £8.36 psf.

Reversionary lease to 20/3/2031.

Rent review at 21/3/2026 linked to RPI collared and capped at 2% and 4%.

Tenant in occupation since 2011.

Guide Price: £1,350,000

This equates to a NIY of 6.8%, after usual purchaser's costs of 6.02%.



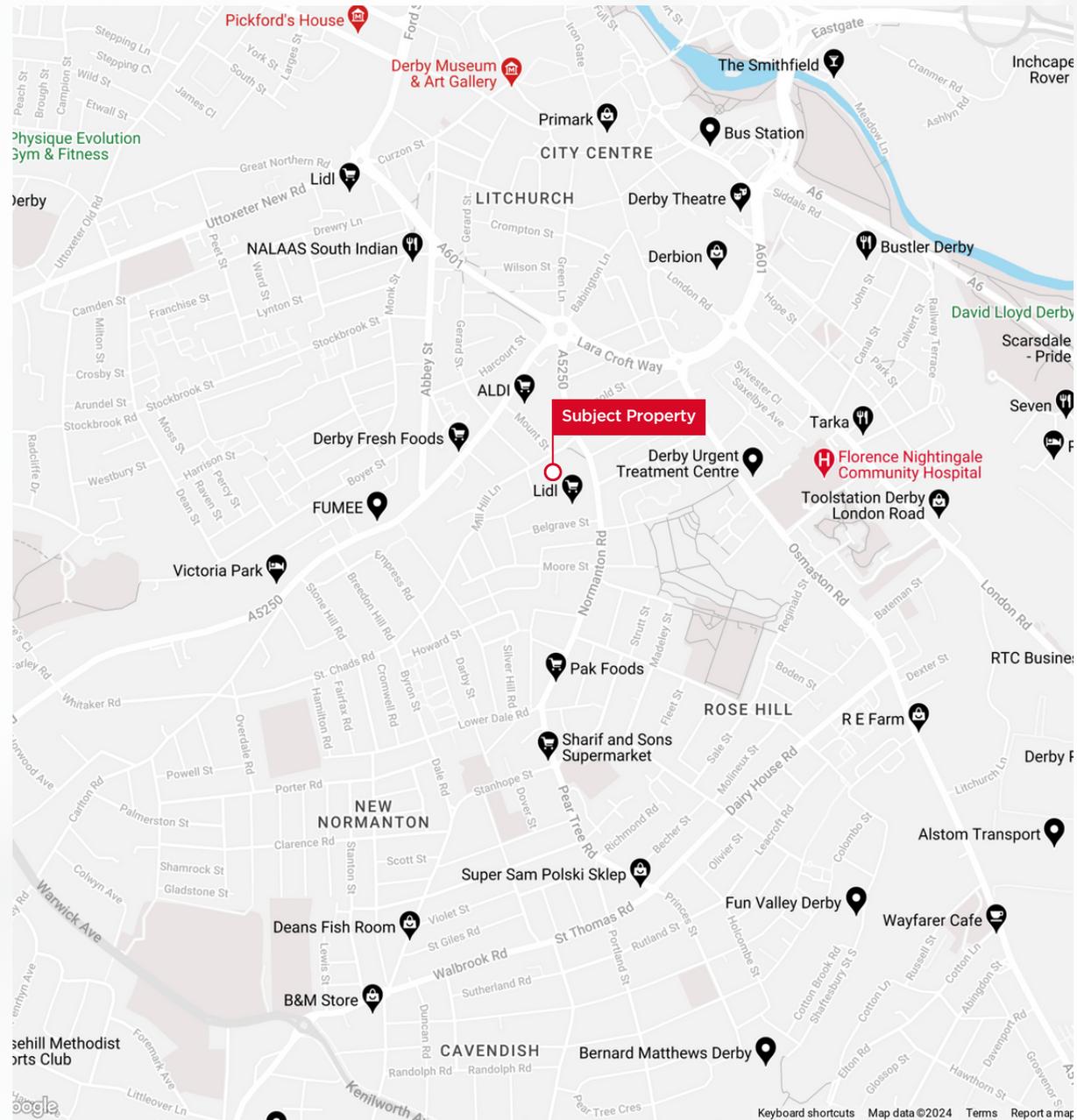
Location

Southgate Retail Park is situated off Normanton Road (A5250), a busy arterial road which adjoins the city ring road (Lara Croft Way, A601) approximately 0.3 miles to the north.

The scheme is located at the northern edge of the area's primary retail provision which is situated along Normanton Road. The property is handily located just a short stroll from the main railway station and city centre amenities such as the intu Shopping Centre.

Southgate Retail Park comprises a 53,202 sq ft, eight unit, retail, and office property, combining a modern retail warehouse scheme and a business innovation centre, with extensive car parking facilities.

The park is anchored by a Lidl store, with other tenants including One Beyond and Mencap, and serves as a district centre to residents of the Normanton suburb of Derby.



Description

Occupying a central position within Southgate Retail Park, the property comprises a single story purpose built retail unit, extending to 11,643 sq. ft (1082.06 sq m).

The property is fitted out in the tenant's usual corporate style to include a large free weights area, spacious functional training zones, and open plan cardio and strength training areas.

Accommodation

Ground floor - 11,643 sq. ft (1082.06 sq m).

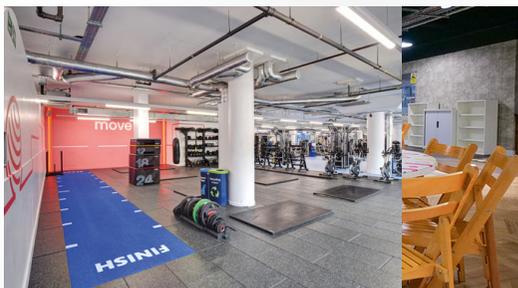
External

Southgate Retail Park is serviced by a 110 space car park.

Tenure

Freehold, subject to the existing tenancy.





Tenancy Details

The property is let to The Gym Ltd (trading as The Gym Group) for a term, expiring 20/3/2031 at a low passing rent of £97,344 per annum. A reversionary lease was signed on 27/5/2020 removing a break clause, demonstrating commitment to the location.

There is a rent review at 21/3/2026, where the rent is expected to increase to £101,238 per annum.

Tenant Profile

Founded in 2008, The Gym Limited currently trades from 233 properties situated throughout the United Kingdom and currently have over 821,000 members. Each gym averages 310,000 customer visits per annum. They are the only UK listed fitness operator and the UK's first carbon neutral gym chain, with a growing 29.3% low cost gym market share.

Service Charge

There is a service charge payable by the occupational tenant towards the upkeep of the communal areas. Further details are available upon request.

Price

Offers based on £1,350,000, equating to a NIY of 6.8%, after usual purchaser's costs of 6.02%.

VAT

We are advised that VAT is payable, it is anticipated that the transaction will be dealt with by way of a TOGC.

EPC

Available upon request

Legal Costs

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

Anti-Money Laundering

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.





For Further Information & Viewings

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