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BATEMANS ROW

LONDON EC2A 3HH

LONG-LEASEHOLD INVESTMENT WITH TENANT

WHOLLY-OWNED BY NUFFIELD HEALTH



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DESCRIPTION

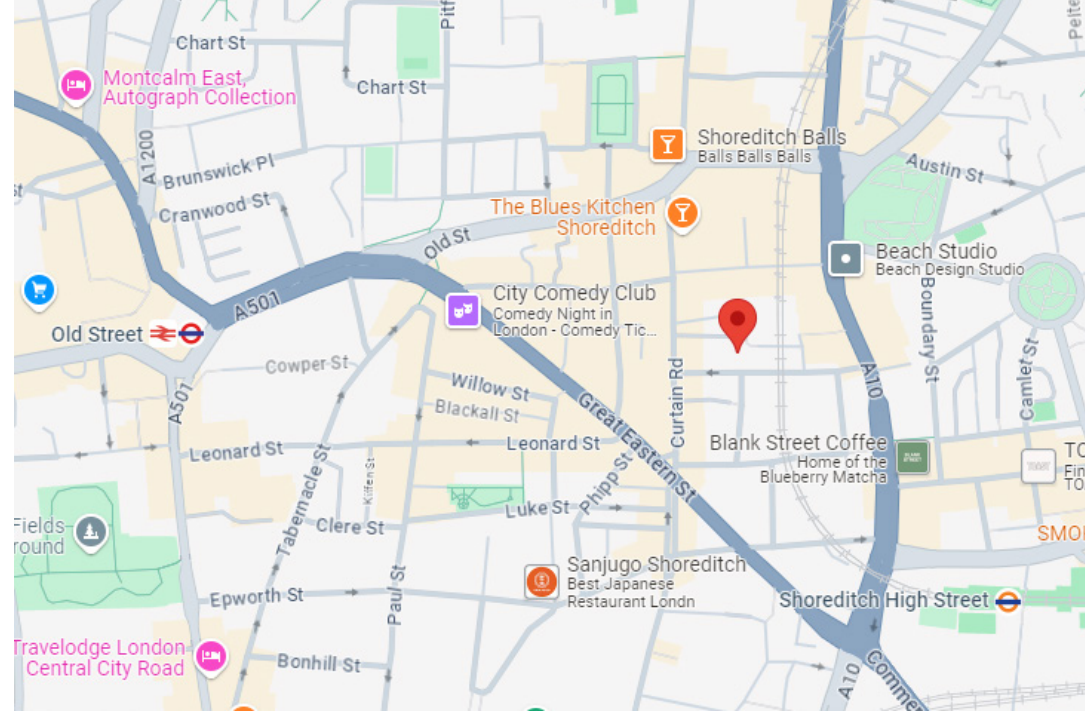
Comprising a gym premises over ground and basement (with basement swimming pool), well-located in the heart of the Shoreditch triangle, equidistant to both Old Street underground station, and Shoreditch High Street overground station. Liverpool Street station is a 15-minute walk away. The area is popular with residents, tourists, office-workers and students, and home to an array of independent operators.

Please see walkthrough of the gym here: [Click Here](#)

ACCOMMODATION SCHEDULE

Commercial (NIA)

Floor	SQ M	SQ FT
Ground & Basement	115.99	10,171
Total internal area	945.26	10,171



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TENURE

Held on a 125-year lease from 25/03/2013, at a peppercorn.

The Freehold may also be available, details on application.

VAT

Elected for VAT.

EPC/FLOOR PLANS

Are available to interested parties upon request.

TENANCY SCHEDULES

Commercial	Tenant	Start Date	Expiry Date	Rent Review	Rent pa	Comments
Ground & Basement	MSCP Wellbeing Limited	17/06/2004	17/06/2029	No further.	£225,000.00	Held inside the Security of Tenure provisions of The Landlord and Tenant Act 1954. No further breaks/reviews.

Total Income

£225,000.00 pa

COVENANT

The Tenant (MSCP Wellbeing Limited, Reg No: 02730279) is wholly-owned by MSCP Holdings Limited (Reg No: 08206709), which is wholly-owned by Nuffield Health (Reg No: 00576970).

As per Nuffield Health's latest accounts (made up to 31 December 2023), they are the UK's largest healthcare charity, with a group turnover of £1,358.1m (up from £1,237.6m in 2022), an adjusted EBITDA of £78.4m (up from £70.4m in 2022).



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INVESTMENT SUMMARY

- = Long-lease gym investment located in the heart of the Shoreditch triangle. Excellent transport links nearby, being equidistant to both Old Street underground station, and Shoreditch High Street overground station. Liverpool Street Station is a 15-minute walk away.
- = The property is very well let, with the ultimate holding company being Nuffield Health, the UK's largest healthcare charity.

LOCAL OCCUPIERS



PROPOSAL

We are instructed to seek offers for the long-lease in excess of:

£4,100,000 subject to contract

A purchase at this level reflects a net initial yield of 5.16% (based on current income) allowing for standard purchasers' costs of 6.32%.

AML

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification checks. The required documents will be confirmed and requested at the relevant time.

LEGAL COSTS

Each party to be responsible for payment of their own cost.

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VIEWING

By appointment with sole agents. For further information please contact:

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MISREPRESENTATION ACT 1967: The agents for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of The agents, its employees or servants, The agents will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently. October 2024.