

REFERENCE: 16014 - Rockingham Leisure Park, Corby



Modern Freehold Multi-Let Leisure And Retail Investment – Corby

ADDRESS: Rockingham Leisure Park, Princewood Road Corby NN17 4BH

- The property provides 31,373 sq ft of accommodation, with 230 car parking spaces on a site of 4.48 acres
- Multi-let to 8 tenants including Greggs PLC, Subway Realty, DP Realty.
- Potential to develop additional pods within the car park
- Low current rents at £12.54 per sq ft
- Built in 2007, with 6 original tenants from 2008
- Total Rent : £251,000

LOCATION

Corby is a town and borough located 23 miles north east of Northampton, 25 miles west of Peterborough, 44 miles north west of Cambridge, and 26 miles south east of Leicester. Corby provides easy access to the A43, A6003, A47, A14 (connecting to the M1, M6 and A1) giving access to a regional catchment of 180,000 within a 20 minute drive time.

SITUATION

Rockingham Park is located two miles to the north west of the town centre at the junction of Rockingham Road and Gretton Road, adjacent to Earlstree Business Park

Occupiers in the immediate location include Aldi and the Chequered Flag Hungry Horse pub, with ASDA, The Range, McDonalds, Currys, M&S, Boots, Pets at Home and Sports Direct a short drive away at Phoenix Parkway

DESCRIPTION

The property comprises 2 detached leisure units and a separate terrace that has been sub -divided to provide 3 retail units. Rockingham Park was developed in 2007 and has become an established leisure and retail park. There is onsite parking offering 230 spaces for the estate. The freehold site comprises 4.48 acres (1.81 hectares).

VAT: Applicable

TENURE: Freehold

PRICE: Offers in excess of £ 3,250,000 – 7.3% Net

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Accommodation & Tenancy

Property is let as per the following tenancy schedule

Unit	Tenant	Area(Sq.Ft.)	Lease Start Date	Lease Expiry	Lease Break	Rent £ PA	Comments
Unit 1	J D Wetherspoon		01/02/2008	31/01/2133		1	Sold Off on Long Leasehold
Unit 2	H J Heinz Pension Trust Ltd T/AHamptonbyHilton		16/10/2007	15/10/2132		1	Sold Off on Long Leasehold
Unit 3	Gravity Fitness Ltd	18327	04/01/2016	03/01/2031		130500	Rent review linked to RPI (Cap & Collar of 4.5% & 1.5%)
Unit 4	Anytime fitness	Ground 5229	01/2/2026	01/02/2041	01/02/2036	42000	Half rent for first 18 months, the start date for the lease imminent Rene review is 5years with 2% and 4% cap and collar
Unit 4A	Nursery Mucky Pups Childcare	First 4881	11/10/2018	09/10/2033	10/10/2027	18000	Assignment of lease on the same terms to new company the business will remain same
Food Pod Unit 1	DP Realty Ltd t/a Domino's	973	21/01/2008	20/01/2028		18500	5 yearly Upward Only Rent reviews
Food Pod Unit 2	Subway Realty Ltd t/a Subway	837	1/06/2023	28/02/2039	01/03/2029	20000	5 yearly Upward Only Rent reviews
Food Pod Unit 3	Greggs Plc	1126 31373	12/11/2025	11/11/2030		22000	5 yearly Upward Only Rent reviews
						£251,000	

NB: The property has been measured in accordance with the RICS Code of Measuring Practice (6th edition) with leisure unites on a Gross Internal Area (GIA) basis and rental units on a Net Internal Area (NIA) Basis

Potential to add 4 more pods on site-will increase rent by £80,000/-.

Gym Factory started tenancy in 2018

Dominoes, subway and Greggs started tenancy in 2008



