

INVESTMENT FOR SALE

OFFICE / TRADE COUNTER / GYMNASIUM PROPERTY AND NEARBY ASTROTURF TRAINING PITCH



NET INITIAL YIELD
APPROX.

10.1%

**FORMER RUSHDEN & DIAMOND SPORTS AND LEISURE CENTRE (INCLUDING ASTRO PITCH)
DIAMOND WAY • NENE PARK • IRTHLINGBOROUGH • NORTHAMPTONSHIRE • NN9 5FQ**

- HYBRID OFFICE / TRADE COUNTER / GYMNASIUM UNIT OF APPROX. 28,278 SQ FT (2,627 SQ M) GROSS INTERNAL AREA PLUS TRAINING PITCH OF APPROX. 10,000 SQ FT
- EXTENSIVE CAR PARKING OF APPROX. 140 SPACES
- LONG-STANDING TENANTS
- PRICE £1.395m + VAT REPRESENTING A NET INITIAL YIELD OF APPROX 10.1% (ASSUMING BUYER'S COSTS OF APPROX. 5.5%)
- SALE MAY BE ABLE TO BE TREATED AS TOGC (TBC)

INVESTMENT SUMMARY

- Freehold investment comprising a multi-let office, leisure / sports complex extending to approximately 28,278 sq ft (2,627 sq m) GIA on a site of 2.15 acres (0.87 ha)
- Let to Citrus Training Ltd (two leases), Matrix Gymnastics Academy Ltd, and Outtuu Ltd, producing a total gross income of £148,800 per annum exclusive.
- Modern facilities including two storey offices / trade counter / store plus gymnasium/training suites, and an external astroturf pitch.
- Located close to Rushden Lakes major shopping and leisure destination.
- Excellent regional connectivity via A45, A6, A14, and M1.
- We are marketing the property at a guide initial quoting price of £1,395,000 (subject to contract and exclusive of VAT).
- A purchase at this level reflects a net initial yield of 10.1%, allowing for standard purchaser's costs of around 5.5%.
- Sale may be able to be treated as TOGC (tbc)



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LOCATION

The properties are located to the east of the A6 at Irthlingborough, less than half a mile from the A45 dual carriageway, which provides access westwards to Wellingborough (6.4 miles) and the M1 at Northampton, and eastwards to the A14 at Thrapston (6.5 miles).

The nearest mainline railway station is Wellingborough, approximately 4.6 miles away, offering direct services to London St Pancras International in around 47 minutes.

SITUATION

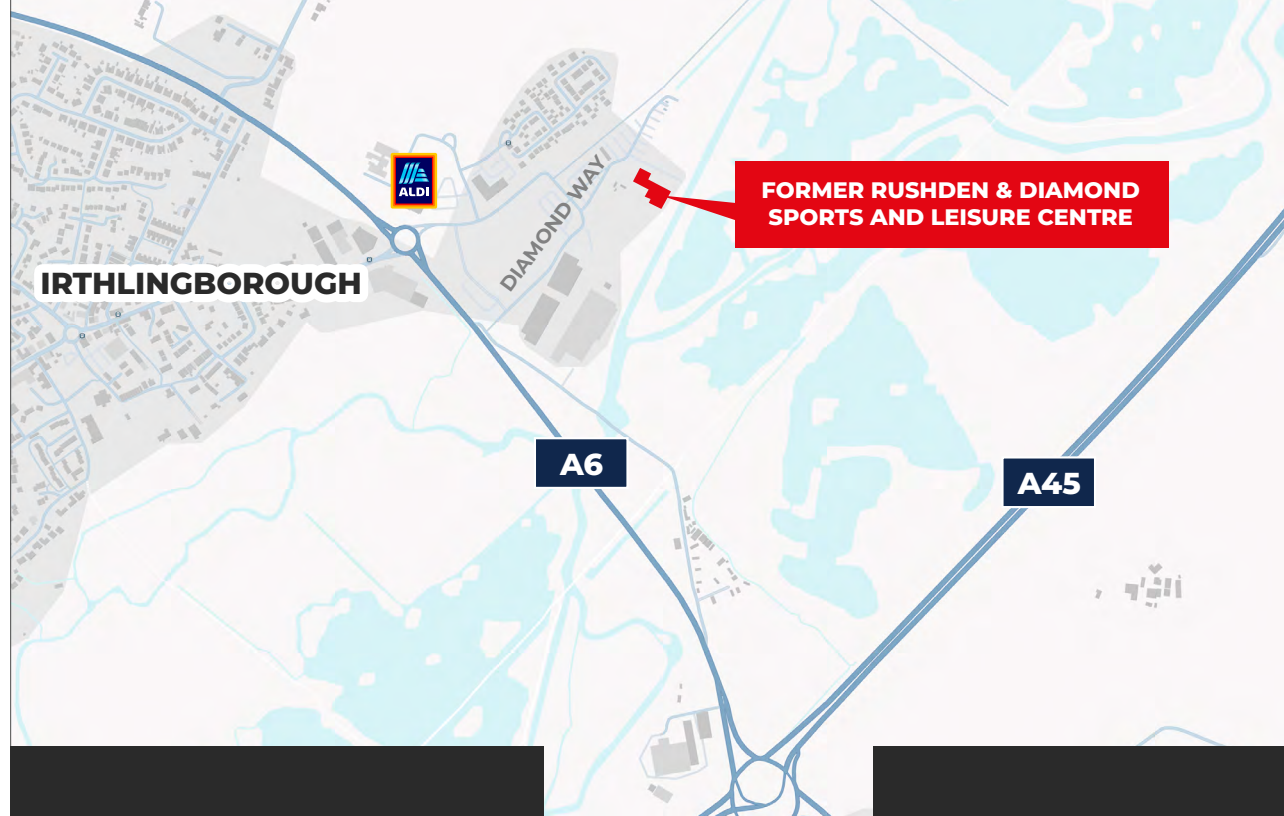
Accessed via Diamond Way, the site adjoins the River Nene and enjoys open countryside views.

The surrounding area includes a mix of industrial and commercial uses, with nearby occupiers including Aldi and an NHS Outpatients Centre.

Neighbouring centres include Rushden, Higham Ferrers, Kettering, Wellingborough, Bedford, and Northampton.

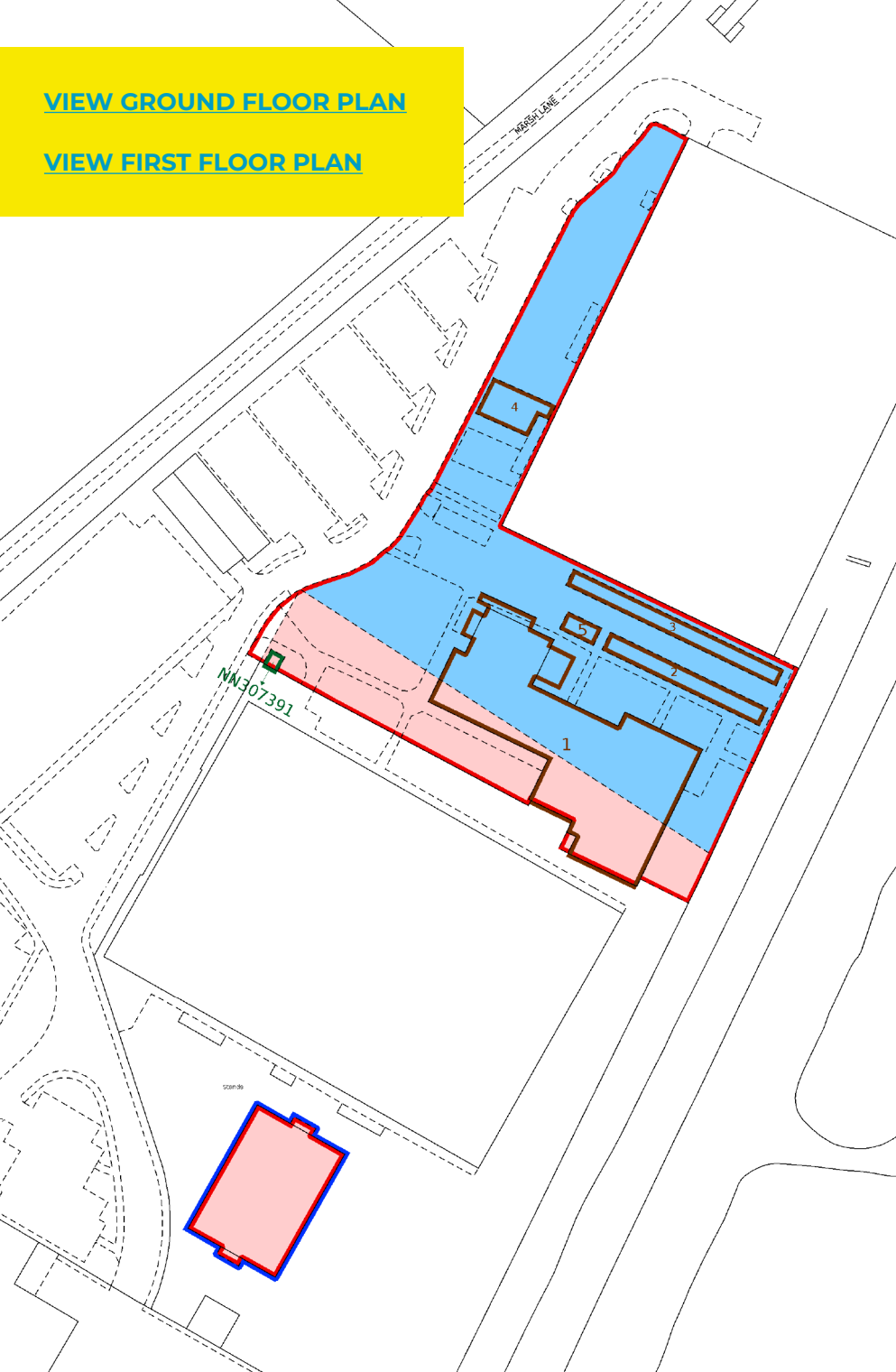
The Rushden Lakes retail and leisure development, opened in 2017, is approximately 2.3 miles to the west, home to major brands such as M&S, Next, Primark, Boots, Joules, Cineworld, and numerous cafés and restaurants.

Location	Description	Distance / Time
A45 Dual Carriageway	Nearest junction	<0.5 miles
Wellingborough	West via A45	6.4 miles
A14 at Thrapston	East via A45	6.5 miles
Wellingborough Station	Mainline rail	4.6 miles
London St Pancras	Train journey	47 mins
Rushden Lakes	Retail & leisure	2.3 miles



[VIEW GROUND FLOOR PLAN](#)

[VIEW FIRST FLOOR PLAN](#)



DESCRIPTION

The main property is a modern steel-framed building with a curved roof and composite cladding, originally constructed as a combined sports and office facility for Rushden & Diamonds Football Club (RDFC).

Following the demise of RDFC around 2011, the complex has been adapted for its current uses with minor internal alterations by way of various planning applications.

Essentially, it provides a two-storey office/stores/trade counter facility with an adjoining, purpose-built sports hall. It has extensive parking.

It now accommodates three principal tenants:

[Citrus Training Ltd](#) – national health and safety training provider occupying both two-storey and single storey training buildings.

[Matrix Gymnastics Academy Ltd](#) – operating a large gymnastics facility and associated amenities.

[Outtuu Ltd](#) – operator of the adjoining astro pitch.

ACCOMMODATION

The subject properties comprise the following areas:-

Tenant / Section	Description	Sq ft	Sq m	Type of measurement
Matrix Gymnastics Academy Ltd	Gymnastics facility including changing, offices, canteen & viewing areas	9,744	905.23	Net Internal Area
Citrus Training Ltd (Small Unit)	Single storey office / workshop building	2,206	205	Gross Internal Area
Citrus Training Ltd (Large Unit)	Two-storey training centre with offices and canteen	9,097	845.11	Net Internal Area
Outtuu Ltd	Astro pitch and buildings	9,768	907.53	Gross area of facility

THE SITE

The site area is approximately 2.15 acres (0.87 hectares).

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TENURE & TENANCY

Freehold.

The property is let on the following terms:

Tenant	Lease Term	Rent p.a.	Break	Expiry	Notes
Matrix Gymnastics Academy Ltd	10 years from 03/07/17	£44,000	Expired	02/07/27	IRI lease; schedule of condition; capped service charges applicable for external maintenance & landscaping. 21 car parking spaces. Lease is inside the L&T Act.
Citrus Training Ltd (Small Unit)	10 years from 01/11/24	£25,000	31/10/29	31/10/34	IRI lease; schedule of condition; indexed rent review November 2028 (1-3% pa compound collared and capped); capped service charge + indexation applicable for external maintenance. 10 car parking spaces, Excluded from L&T Act.
Citrus Training Ltd (Large Unit)	10 years from 01/11/24	£75,000	31/10/29	31/10/34	IRI lease; schedule of condition; indexed rent review November 2028 (1-3% pa compound collared and capped); capped service charge + indexation applicable for external maintenance. 59 car parking spaces, Excluded from L&T Act.
Outtuu Ltd	5 years from 10/11/21	£4,800	-	09/11/26	Law Society lease; excluded from 1954 Act.

The current gross income is £148,800 + VAT per annum.

TENANT COVENANT STRENGTH

Matrix Gymnastics Academy Ltd

Creditsafe Score: 66 (International Score B) – Low Risk

Shareholders' Funds: £63,306 (2024)

A well-established gymnastics club serving the Northamptonshire region, with consistent trading performance and stable occupancy since 2017.

Citrus Training Ltd

Creditsafe Score: 56 (International Score B) – Low Risk

Turnover 2024: £11,031,546 (2023: £11,583,242)

Pre-Tax Result 2024: £(81,021)

Shareholders' Funds: £852,422

One of the UK's leading providers of accredited health & safety and construction training services.

Outtuu Ltd

No formal Creditsafe rating. Small leisure operator with a modest rent in line with comparable pitch uses; covenant considered suitable for purpose.

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VAT

The property is elected for VAT.

EPC

The property has a single EPC rating of C (73) which expires 25th May 2033.

PROPOSAL

We are marketing the property at a guide initial quoting price of **£1,395,000** (subject to contract and exclusive of VAT).

A purchase of this level equates to a **Net Initial Yield of 10.1%**, allowing for standard **purchaser's costs of around 5.5%**.

FURTHER INFORMATION

For further information, please contact the sole agent:

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