



Worple Road | Wimbledon | SW19 4JS

Leisure investment opportunity in the heart of Wimbledon





## INVESTMENT SUMMARY

- Located in Wimbledon, one of London's most affluent and desirable suburban districts, known for its high-quality residential environment, strong local amenities, and reputation as a retail and leisure destination.
- Situated in a prominent position on Worple Road, a key route into Wimbledon town centre, the property benefits from excellent visibility and consistent footfall. The road links surrounding residential areas with the town centre, and its proximity to major anchors such as Sainsbury's helps drive strong levels of passing trade.
- Let to Virgin Active Ltd for a term of 35 years from October 2003. Passing rent of £509,879 pa, subject to 5 yearly rent reviews fixed to 2.5% pa compounded.
- The next rent review will take place in October 2028 rising to £576,881 pa (£20 psf) and in October 2033 to £652,688 pa (£23 psf).
- Refitted (approx. 3 years ago) premises comprising a health and fitness club of 28,243 sq. ft (2,623.86 sq m).
- Long leasehold interest - 125 years from July 1998 at a peppercorn rent (97 years unexpired).



Seeking offers of **£6,800,000 (£240 psf overall)** for the long leasehold interest, reflecting an **initial yield of 7%** after allowance of unadjusted purchasers' costs of 6.8%.

Based on the fixed uplifts, the **yield will be of 8% in October 2028** and **9% in October 2033** with lease expiry 30th October 2038.

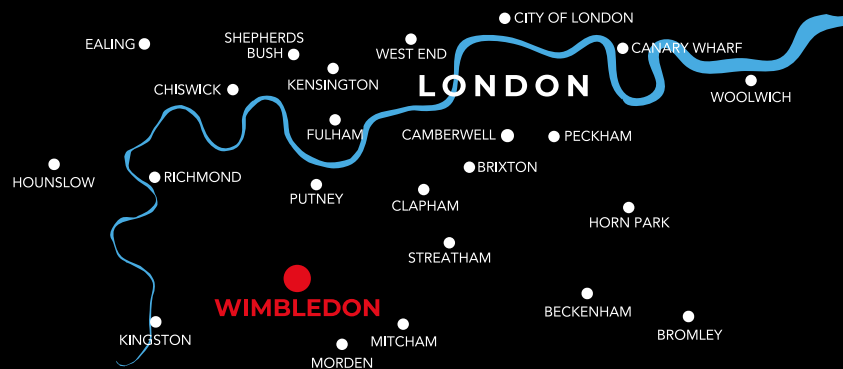
## LOCATION

Wimbledon is a well-known district in southwest London, considered one of London's most affluent areas it is a commercial hub, attracting a diverse range of businesses across various industries and is famous for its mix of village charm, green spaces, and global sporting prestige.

Wimbledon lies two miles (3.2 km) south-west of Tooting, three miles (4.8 km) northwest of Mitcham, four miles (6.4 km) north of Sutton and 3.5 miles (5.6 km) east of Kingston upon Thames. It is 7 miles (11.3 km) south-west of Charing Cross.

The area is often divided into two parts - Wimbledon Village and Wimbledon Town. The Village sits on higher ground with boutique shops, cafés, traditional pubs, and independent restaurants and Wimbledon Town, by contrast, is busier and more urban, with a shopping centre, cinemas, gyms and strong transport links (including trains, trams, and the District Line), making it very convenient for commuting.

Wimbledon is synonymous with tennis thanks to the The Championships, Wimbledon. During the tournament, the area transforms into a lively international hotspot, drawing visitors from around the world.



## SITUATION

The property is situated on the north side of Worple Road in Wimbledon, a busy suburban road and acts as a key route running through Wimbledon, linking the town centre with surrounding residential areas. The property occupies a prominent position on Warpole Road, adjacent to Dreams and obliquely opposite Sainsburys. Paid car parking is available on the street or above Sainsburys.



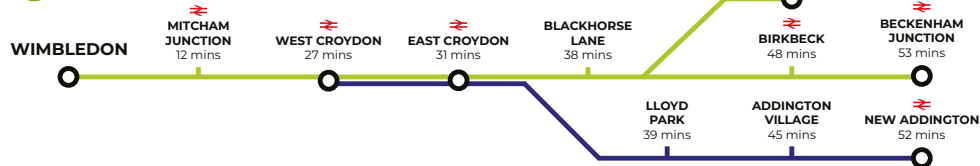
### NATIONAL RAIL



### LONDON UNDERGROUND DISTRICT LINE



### LONDON TRAMLINK EAST TO WEST



Wimbledon station is within walking distance, offering easy access to central London and key destinations.

Rail links from the town centre connect to Clapham Junction, Central London, and the South East with trains every 2-3 minutes, reaching London Waterloo in 17 minutes.

The Thameslink line also connects Wimbledon to London St Pancras and Luton. The District line

provides direct Underground services to Victoria, Paddington, and East London.

Tramlink offers a West-East route to Mitcham Junction, East Croydon, and Beckenham.

Wimbledon benefits from good road connectivity to London and the M25 motorway via the A3 and the A24.

### On Foot

	Walking Time
Wimbledon Tramlink Stop	4 min
Wimbledon Underground Station	4 min
Centre of Wimbledon Village	15 min
All England Lawn Tennis Club	23 min
Wimbledon Common	30 min

### By Car

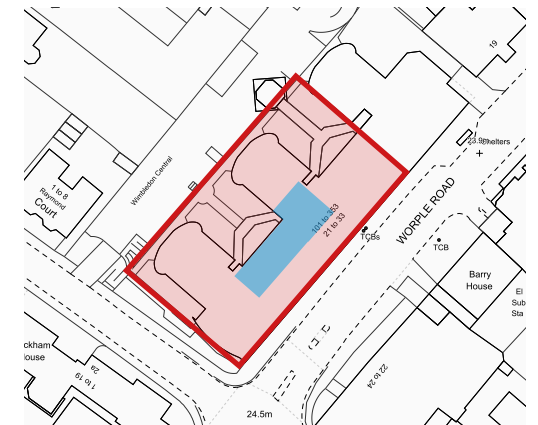
	Travel Time
A3 (Tibbet's Corner)	9 min
M25 (Junction 9)	29 min
Putney Bridge	17 min
Westminster	45 min
City of London	59 min



## DESCRIPTION

21–33 Worples Road, in the London Borough of Merton is a modern (post 1980) purpose built mixed-use development in Wimbledon town centre. The upper floors comprise approximately 100 residential apartments in the centre of Wimbledon close to the station and local amenities. The premises (Virgin Active) at mainly ground floor and part basement levels comprise a health and fitness club of 28, 243 sq. ft (2,623.86 sq m).

Virgin Active carried out a re-fit approximately 3 years ago to a high spec to include a 20m swimming pool and luxury spa, dedicated yoga, pilates and cycle studios together with a traditional gym floor with recovery zone and reception area.







## TENANCY & ACCOMMODATION

Let to Virgin Active Ltd for a term of 35 years from October 2003 with a current passing rent of £509,879 pa (£18 psf overall), FRI, subject to 5 yearly reviews fixed to 2.5% pa compounded. The next rent review will take place in October 2028 rising to £576,881 pa (£20 psf) and in October 2033 to £652,688 pa (£23 psf).

## TENURE

Long leasehold interest 125 years from July 1998 at a peppercorn rent (97 years unexpired).

Tenant Name	Accommodation	Area (sq ft)	Area (sq m)	Term	Passing Rent	Lease Expiry	Rent Review Dates	Review Basis	Rent Increases
Virgin Active Ltd Surety - Virgin Active Holdings Ltd	Ground and Part Basement	28,243	2,623.86	35 years	£509,879	30/10/2038	31/10/2028 31/10/2033	Fixed - 5 Yearly at 2.5% pa compounded	31/10/28 - £576,881 pa 31/10/33 - £652,688 pa



## COVENANT



### Virgin Active Limited

Virgin Active is an international health and fitness company that operates premium gyms and wellness clubs around the world. It's part of the wider Virgin Group. Launched in 1999, today there are 43 clubs across the UK.

For the year ending September 2024 Virgin Active Ltd (company no.03448441) showed a turnover of £130.43M and a net worth of £106.373M. Creditsafe give the company a rating of 86 (out of 100) and an international score of A.

The company are ultimately owned by BRAIT Plc, a South African entity controlled by Christoffe Wiese (who holds 37% of shares).

BRAIT plc are not party to the lease.

There is a surety to the lease in Virgin Active Holdings Ltd. Latest account for this company show a net worth of £212,394m.



## EPC

The property has an EPC rating of B.

## VAT

The property has been elected for VAT and it is anticipated the sale will be conducted via a Transfer of a Going Concern (TOGC).

# PROPOSAL

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## FURTHER INFORMATION

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