

Star City gambles on sale for £90m

Birmingham leisure complex Star City, home to Britain's biggest casino and cinema, is being sold for GBP 90 million.

The entertainment centre in Nechells opened in 2000 has been placed on the market by owners X-Leisure Fund.

They took control three years ago from Marylebone Warwick Balfour.

A company spokesman confirmed: „The X-Leisure Fund is bringing its flagship leisure destination Star City to the market.

„Star City comprises in excess of 390,000 sq ft and is home to Britain's largest multiplex cinema and Europe's largest casino, let to Stanley.

„There is also a 24-lane bowling alley and numerous restaurants and bars.

„X-Leisure have refocussed the scheme over the past few years as a family destination, with the addition of family-focused attractions, including a mini-snow slope, climbing wall and air park.“

Star City has hosted Cirque du Soleil and the Moscow State Circus in the past year, but has struggled to shake off crime problems.

However Star City chief executive PY Gerbeau, previously brought in to rescue London's ill-fated Millennium Dome, put a positive spin on the sale.

„We have successfully transformed Star City into a regional leisure destination with a family focus and footfall is now in excess of four million visitors a year,“ he said.

„The substantial new rental income, together with retail development opportunities, has transformed Star City into an attractive investment opportunity.“