

# Virgin Active goes from strength to strength

GYM chain Virgin Active appears to be in rude financial health.

The group, which swallowed up the Holmes Place upmarket fitness centres, unveiled a 28pc rise in underlying full-year earnings to £76.2m as membership climbed 4pc to 872,000.

The group, which is 75pc owned by bearded tycoon Sir Richard Branson, recently appointed former Boots boss Richard Baker as chairman amid talk it is planning a £1bn float.

However, an LSE listing has probably been put on hold for the time being given the current bout of stock market volatility.

Virgin's figures put a healthy gloss on the performance of the group, but gives little hint of the size of debts or interest bill.

The credit crunch and gloomy outlook for the economy aren't forcing customers to cancel their gym membership and first quarter trading is 'positive', Virgin says.



Richard Branson, seen here with the model Neil McAndrew, has a 75pc stake in the gym chain