

PureGym returns to profitability after 'shockingly challenging' start to 2021

Budget fitness giant [PureGym](#) has returned to profitability after a “shockingly challenging first quarter” during which it was shuttered and losing over £500,000 per day.

The group, which reported a £214.6 million 2020 [loss](#), lost 12% of its members last year, and saw membership numbers fall further to 1.4 million by the end of March.

But it returned to profitability in the second quarter with adjusted EBITDA of £16 million. Memberships stood at 94% of 2019 levels by August 15, and June [revenues](#) were at 99% of pre-pandemic levels as it opened new sites and members paid more on average.

The group opened 13 sites in the UK in the first half and is aiming to accelerate expansion in 2022.

Chief executive, Humphrey Cobbold, said: “The PureGym Group is recovering quickly after a shockingly challenging first quarter.”

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PureGym also has operations in Switzerland and Denmark. Cobbold hailed opportunities for the sector in former retail sites around both the UK and Switzerland.

He said: “We believe this is a propitious time to expand particularly in the UK and Switzerland. Changing work and leisure patterns against the backdrop of fallout in the retail sector are presenting favourable opportunities for commercial property tenants like PureGym.

“This is especially true for businesses of scale and those operating in health and wellness, which has become an even bigger individual priority for consumers.”