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Hammerson reveals F&B & consumer brands double in a decade

- Milestone birthdays for iconic Bullring and Highcross -

Hammerson announces a double celebration with Bullring, Birmingham celebrating its 15th birthday and Highcross, Leicester turning 10. The centres chart how the retail backdrop and consumer behaviour have changed.

Both retail destinations were developed by Hammerson and their continued success emphasises the relevance of flagship retail destinations and the growing trend towards urbanisation as highlighted in Hammerson's recently reshaped strategy.

Hammerson continues to invest in major European cities which show an upward trajectory in key economic metrics. Both Birmingham and Leicester have demonstrated strong growth over the 15 and 10 year time periods including growth in: retail spend (20.9% Birmingham, 21.7% Leicester¹), GDP (25.9% Birmingham, 18.8% Leicester²) and population (15.4% Birmingham, 11.9% Leicester³).

In 2003, the regeneration of Bullring transformed Birmingham's city centre. With a footfall of over 36 million a year, it is one of Europe's most successful shopping and dining destinations. On opening, Bullring brought 53 new brands to the city and more than 50 of the original brands continue to trade there including Selfridges, Zara and Molton Brown. In 2016, Hammerson acquired the new Grand Central shopping centre in Birmingham to form the Bullring Estate.

Over the last 15 years, the number of restaurants, aspirational fashion and consumer brands at the centre have doubled. As retail continues to evolve, new brands not even in the marketplace 15 years ago are now a significant part of the retail line up including Arket, NYX Professional Make-Up, Smiggle and T2.

¹⁻³ Oxford Economics

News Release

Other regional debuts at Bullring include Coach and Russell & Bromley. Volkswagen chose Bullring to open its first retail store in a UK shopping centre and Selfridges debuted its second-ever Shoe Galleries concept and San Carlo Group restaurant and bar, Fumo in 2018. New luxury boutiques within Selfridges include Christian Louboutin, Burberry, Gucci, Tiffany & Co and Louis Vuitton demonstrating continued retailer investment in its quintessential store.

Highcross opened to the public in September 2008, combining an extensive refurbishment of the former Shires shopping centre, together with a 650,000 sq ft mixed-use extension. The centre is anchored by John Lewis and Debenhams department stores and a Showcase Cinema de Lux. 23 of the original Highcross line up remain including John Lewis, Apple and All Saints.

The retail line-up has been proactively transformed as part of Hammerson's strategy to reduce reliance on department stores and enhance the retail mix. The unit previously let to House of Fraser has been repurposed to accommodate an upsized flagship Zara store, an upsized JD Sports unit and additional restaurant and leisure space.

Luxury perfume brand Jo Malone London has recently opened the city's first boutique and Debenhams is investing £5 million in store improvements as well as introducing new brands to Leicester including Maisons du Monde, Murad and Kat Von D.

The leisure offer has been significantly enhanced with new indoor climbing operator Social Climbing joining the centre. Exciting new concept Treetop Adventure Golf is also set to open early next year. Complementary recent openings include Runners Need and Cotswold Outdoor as consumers continue to focus on health and wellbeing.

The number of food and beverage brands at Highcross has more than doubled over the last 10 years with the rise of casual dining and the amount of consumer brands more than doubled. A multitude of services have been added, in response to consumers wanting to buy in both convenience and experience, including a post office, currency change, student tuition, opticians, hairdresser and travel agents.

News Release

Mark Bourgeois, Managing Director UK and Ireland for Hammerson, said: “Bullring and Highcross are landmark retail destinations and we are extremely proud of the tremendous role they have played for our shoppers, retailers, staff and local communities over the past 10 and 15 years.

“We will continue to be at the forefront of combining the leading examples of both physical and digital retail by investing in initiatives to differentiate and enliven our destinations, drive shopper footfall and improve catchment sales for our retailers. I am confident both Bullring and Highcross will continue to define the best of retail for many years to come.”

ENDS

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Notes to Editors

About Hammerson

Hammerson is an owner, manager and developer of retail destinations in Europe. Our portfolio of high-quality retail property has a value of around £10.6 billion and includes 22 prime shopping centres, 15 convenient retail parks and investments in 20 premium outlet villages, through our partnership with Value Retail and the VIA Outlets joint venture. Key investments include Bullring, Birmingham; Bicester Village, Oxfordshire; Dundrum Town Centre, Dublin; and Les Terrasses du Port, Marseille. www.hammerson.com

About Bullring

Bullring is one of Europe’s most successful retail destinations and Birmingham’s premier shopping destination with over 200 stores including John Lewis and Selfridges. The iconic shopping centre has a diverse and comprehensive offer with something for everyone, right in the heart of the city.

About Highcross

With its distinctive modern style, city centre location, strong brand line up and day and night offer, Highcross is the East Midlands’ premier shopping destination. The 1.2 million sq ft centre comprises 150 shops and restaurants and an annual footfall of 18 million.