Hammerson

News Release

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The Oracle heads into 2018 with new retail line-up

Hammerson announces that major international retailers, Next and River Island are to debut at The Oracle, Reading, relocating from their historic positions in the town's Broad Street. As well as welcoming these new stores, Debenhams will undergo a full store refresh, the first phase of which has already completed, introducing two exciting new dining concepts, Franco Manca and The Real Greek to The Riverside.

Next has chosen to increase its footprint in Reading, upsizing from Broad Street into a new 29,500 sq ft store in The Oracle. Becoming one of the centre's predominant retailers, the extra space will allow the brand to showcase a much improved offer of fashion, home and accessories.

Similarly, River Island is also relocating into The Oracle. Located on Upper Mall, its new 11,500 sq ft unit will become an important flagship for the brand. The additional space allows River Island to implement its impressive and innovative fit-out and concepts, which have proved popular with customers across the UK.

To ensure that The Oracle continues to attract the most exciting London standard retailers and restaurants, Hammerson has undertaken a substantial investment programme to upgrade the centre that is now in its final phase.

Central to the project has been asset management initiatives that supported a collaborative working approach with Next, River Island and Debenhams to curate the optimal trading platforms for them, as well as aesthetic improvements including the creation of full height stores on Upper and Lower Malls and a full refurbishment of Holy Brook Mall and The Riverside.

With the retail industry evolving at a fast pace, retail space must be able to adapt to the changing demand for unit sizes. These stores, which are increasingly becoming experiential, often feature innovative technology and encourage shoppers to engage with the brand as well as make purchases.

As the value of the physical store is proven to extend much further than sales through the till, there is a trend across the Hammerson portfolio of brands choosing to invest in their stores, having recognised they are not only a point of sale, but an important marketing tool for sales whether online or offline.

Iain Mitchell, UK Commercial Director at Hammerson, commented: "We are very pleased to welcome Next and River Island into The Oracle. They are strong brands and their decision to upsize is evidence of growing occupier demand for prime regional retail space.

"The transformation we have been able to deliver at The Oracle is testament to our dedicated asset management and leasing strategy which continues to create the most compelling retail, leisure and dining mix for our shoppers. I am delighted with the outcome of this investment programme and am confident that this will provide a real step change in the retail experience for our customers wanting new and exciting experiences as they head into the New Year."

River Island, added: "We were delighted to be opening a bigger, better store in Reading at The Oracle. The centre has a strong tenant mix and is already an important shopping destination locally. After years of working with Hammerson to create space for us, we are looking forward to showcasing more of our product to existing and new customers."

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Notes to Editors

Hammerson is a FTSE 100 owner, manager and developer of retail destinations in Europe. Our portfolio of high-quality retail property has a value of around £10.5 billion and includes 23 prime shopping centres, 17 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.