

TRADE PRESS RELEASE

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Festival Place turns 20 this October

UK top 25 shopping centre, Festival Place, celebrates its 20th anniversary this week. Under the ownership of AEW Europe, the 1.1 million sq ft scheme has established itself as the leading retail destination in Hampshire.

Since first opening its doors on October the 22nd, 2002, Festival Place has welcomed up to over 22 million visitors per year. While some occupiers remaining from the original line-up, the centre has adapted and evolved to accommodate new retail and leisure operators and formats in line with changing consumer habits.

A strategic leasing programme over the past 18 months has seen a renewed emphasis on food and beverage, welcoming brands including Brewdog, Five Guys and Tapas Revolution alongside local independents. This has been complemented with continued retail leasing activity that has resulted in recent deals with Ted Baker, H&M, and Skechers. In total, 25 new leases/lease renewals have been agreed since the beginning of 2021, while footfall has now returned to pre-pandemic levels.

Recent community efforts include the provision of vital services such as a 6,113 sq. ft. community NHS Health Hub in a prime location within the centre, and the offering of free space to the Community Food Link, a Basingstoke charity that collects fresh food and delivers it to those in needs, to operate a new delivery Hub. A new community art wall created by children attending local schools alongside local artists has recently been unveiled and now sits on the outside wall of Festival Place's Church Street entrance.

Neil Churchill, centre director at Festival Place, said: "Against a backdrop of a changing retail landscape, Festival Place has proved its resilience and relevance over the past two decades. As a true town-centre scheme, we have a responsibility to our local community that goes far and beyond offering a varied line-up of occupiers.

"Alongside a carefully curated mix of national operators, we are also keen to showcase local brands and produce as well as offering a mix of community services and delivering an extensive calendar of events. It is a scheme I'm incredibly proud to be associated with and I look forward to seeing its continued evolution over the next 20 years".

Originally developed by Grosvenor, Festival Place was acquired by AEW in 2015 and is the highest ranked shopping centre outside a major UK city. It is listed in the top 25 of the latest Global Data's UK shopping centres report and sits within Trevor Wood Associates' Premier League of shopping centres. The 1.1 million sq. ft retail and leisure destination features retail, dining and leisure brands such as Apple, H&M, M&S, Next, Waterstones and Five Guys alongside amenities including a Sports Centre with swimming pool and gym, a 10-screen Vue Cinema, a Flip Out trampoline park, Escape and indoor entertainment experience plus office space and a library.

Joint agents for Festival Place are Lunson Mitchenall and Cushman & Wakefield. CBRE is the managing agent for the centre.

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AEW is one of the world's largest real estate asset managers, with €77.4bn of assets under management as at 30 September 2021. AEW has over 790 employees, with its main offices located in Boston, London, Paris and Hong Kong and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Investment Managers, one of the largest asset managers in the world.

As at 30 September 2021, AEW managed €36.9bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 440 employees based in 10 offices across Europe and has a long track record of successfully implementing core, value-add and opportunistic investment strategies on behalf of its clients. In the last five years, AEW has invested and divested a total volume of over €21bn of real estate across European markets.

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Festival Place is a 1.1 million sq. ft retail and leisure destination in the heart of Basingstoke town centre. The centre's annual footfall had increased to 22 million prior to Covid, attracting visitors from the wider Hampshire catchment, which presents 1.3 million people of predominantly mid-high affluence (35 per cent fall within most affluent CAMEO group), and an 82 per cent family population.

Festival Place is home to over 178 retail, leisure and F&B brands. Anchored by Marks & Spencer and Next, other big brand stores include Apple, H&M, Superdry, Jack & Jones, River Island, Mountain Warehouse, JD, FatFace, Office, Paperchase, Smiggle, Flying Tiger Copenhagen, Pandora, Goldsmiths and Beaverbrooks. Festival Place growing leisure and F&B offer comprises a 10-screen Vue Cinema, a Flip Out trampoline park, and an Escape Hunt as well as casual and fine dining operators including BrewDog, Five Guys, Côte Brasserie, Cosy Club, Las Iguanas, PizzaExpress, Nando's, and Wagamama.

Basingstoke is a market town located approximately 38 miles southwest of London, and 30 miles northeast of Southampton. It is the largest town in Hampshire and has a population of over 107,000. Basingstoke & Deane Borough Council has announced a £4 billion investment plan, creating a strong economic platform for growth, housing and infrastructure and business diversity.

AEW
+44 (0)20 7016 4800
communication@eu.aew.com

Spada
Simon Stretch
Senior Consultant
+44[0]7860 644321
sstretch@spada.co.uk

Spada
Noemie Mourot
Consultant
+44[0]7586 160981
nmourot@spada.co.uk