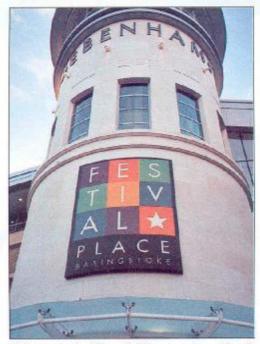
### TW Research Associates

# **Retail Week**

# 23 April 2004





Rising up: Festival Place (left) has transformed its offer, while Bluewater (right) remains attractive to shoppers

#### HK MALL RANKINGS

# Top marks for centres with facilities, families and food

BY GRAHAM PARKER

Festival Place at Basingstoke is the UK's most improved shopping mall, according to a study by TW Research Associates and Churston Heard.

The researchers attempted to measure the attractiveness of individual shopping malls by allocating points for size, tenant mix, type of scheme, weekly footfall and facilities available.

On this basis, Festival place, refurbished and extended by Grosvenor last year, has rocketed up from 91st place to 10th in the UK hierarchy.

### Attractive destination

The research shows that while size matters, it is not the only feature that creates a dominant shopping centre.

Two of the largest 100 schemes in the UK, the Wythenshawe Shopping Centre in Manchester and Bracknell's Charles Square, do not even feature in the UK's top 200.

Other features that are considered attractive by shoppers, retailers and investors, such as a food court or crèche, win points in the rankings. The presence of integrated transport links, such as bus and train stations; and other facilities, such as libraries, post offices and markets also get points.

The research highlights the emergence of a premier league of 21 malls. A number of these, such as Brent Cross in London, are already planning to increase their dominance with major extensions.

# Taking up space

More than 28,000 retail units within the UK's leading 500 schemes were identified. More than 20,000 of these are occupied by companies with turnovers of more than £3 million, involving 1,100 different fascias, and further underlines the stranglehold that multiples have on UK retail.

# TOP 10 UK MALLS

# Rank 2004 (Rank 2000)

- 1 (1) Bluewater, Kent
- 2 (2) MetroCentre, Gateshead
- 3 (4) Meadowhall, Sheffield
- 4 (3) Lakeside, Essex
- 5 (6) Trafford Centre, Manchester
- 6 (5) Merry Hill, Dudley
- 7 (7) The Centre:MK, Milton Keynes
- 8 (8) Eldon Square, Newcastle
- 9 (14) Whitgift Centre, Croydon
- 10 (91) Festival Place, Basingstoke

Source: TW Research Associates

According to analysis by TW Research Associates, Clinton Cards is the UK's leading occupier of shopping centre space, followed by Boots the Chemist and Claire's Accessories. Clintons beats its larger rivals, because in many of the bigger and better malls it occupies more than one store.

Prudential Property Investment Managers, owner of The Mall at Cribbs Causeway and the Arndale shopping centres in Manchester and Luton, emerges as the leading investor/manager of shopping centres, followed by Capital Shopping Centres and The Mall Corporation. The data highlights the trend for third-party portfolios to be handled by fewer managers.

Donaldsons is the leading managing agent for shopping centres in the UK, followed by Jones Lang LaSalle. This market is also seeing consolidation, with the biggest agents increasing their dominance.

On the lettings side. DTZ Debenham Tie Leung is the leading letting agent of centre space, followed by Churston Heard and Lunson Mitchenall.

The Definitive Guide to Shopping Centres 2004 is published by TW Research Associates: 01494 715846