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## **SIGNIFICANT CHANGES TO UK SHOPPING CENTRE RANKINGS**

According to the 2006 shopping centre analyses carried out by Trevor Wood Associates, in conjunction with Savills, significant changes have taken place within the top five ranking order of the UK's leading shopping centres. The most notable of which is Gateshead's MetroCentre regaining top spot, having previously ranked number two against Bluewater, Dartford.

The MetroCentre and Bluewater both received maximum scores throughout many of the categories in the report, which ranks trading shopping centres by overall attractiveness to shoppers, retailers and investors. Specific categories include quality of tenants, gross lettable retail area, whether it is open to the elements, covered or enclosed and if it has a food court or crèche.

Both the MetroCentre and Bluewater have improved the overall tenant mix to include stores such as T Mobile, Starbucks and Hotel Chocolat. However, a major redevelopment saw the opening of the additional 'Red and Blue Malls' at the MetroCentre taking the scheme from 1,598,000 sq ft (148,454 sq m) in 2000 to 1,818,000 sq ft (168,892 sq m) in 2006, which makes it the biggest shopping centre in Europe. Furthermore, the MetroCentre has also increased its tenant intake to match Bluewater at 330. It is this growth that has allowed the scheme to push ahead of Bluewater, which has dominated the number one position for the last six years.

Other significant centres include Meadowhall in Sheffield, which has managed to hold on to its third position, due to a strategic change in tenants. Through the negotiation of Sainsburys' lease surrender, Meadowhall has utilised the supermarket's former unit by adding a full height mezzanine floor that generates an extra 60,000 sq ft (5,574 sq m) of retail space. The report also reveals that there have been two new entries into the national top ten shopping centres, which are East Kilbride Shopping Centre and the Manchester Arndale, which have ranked eighth and ninth respectively. Both schemes have undergone major redevelopment over the past few years, which has resulted in the Manchester Arndale regaining its status in the top 10 and East Kilbride entering this league for the first time.

In total there were 22 new entries to this year's top 500 listing, which included Chapelfield in Norwich and the newly opened Drakes Circus Shopping Centre in Plymouth, both of which appear in the top 100.

Trevor Wood of Trevor Wood Associates, says: "This year has seen some very significant changes within the UK's top five shopping centres. In particular, the switch between the MetroCentre and Bluewater is very interesting as the results are very close, but the MetroCentre has managed to slip into the lead due to its major reconfiguration. Both schemes have vacant units, so I will be very intrigued to see what the results are when they are both fully let."

Chris Blair, director at Savills comments: "The changes to this year's shopping centre rankings perfectly demonstrate that schemes need to be constantly concentrating on asset management in order to survive. Schemes are quick to evolve and the competition is high. Manchester Arndale is a good example of this. It was ranked at 21 in 2004, however, since undergoing a substantial redevelopment and enhancing its overall tenant mix, it has moved up the table to ninth position in 2006."

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**Editors Notes**

- The shopping centre listings were compiled by Trevor Wood Associates in Association with Savills. Each shopping centre, currently trading, was ranked by overall attractiveness to shoppers, retailers and investors by confirming detailed information including every tenant for each scheme larger than 50,000 sq ft (4645 sq m) in the UK, covering over 850 shopping centres, shopping and leisure centres, shopping parks and factory outlets.
- Detailed regional analysis of every scheme and reviews of recent developments as well as schemes coming out of the ground can be found in Going Shopping 2006 – The Definitive Guide to Shopping Centres. The comprehensive review includes trend data and also lists the Top 20 Shopping Parks, Top 30 Factory Outlet Centres, Top 20 Investments Managers, Top 20 Managing Agents, Top 50 Letting Agents and Top 40 Retailers.