The Definitive Guide to RETAIL & LEISURE PARKS 2005

Executive Summary

By Trevor Wood

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INTERNATIONAL PROPERTY CONSULTANTS

The Definitive Guide to Retail & Leisure Parks 2005 contains 240 pages of information. Principally compiled from extensive research among owners, agents and tenants, the report contains reviews and detailed listings not only of those schemes currently trading but also those proposed to open during the next three years. The review was produced by FPDsavills Commercial in conjunction with Trevor Wood and TW Research Associates. Copies of the review are available for £345 from the address overleaf, with overseas orders at $600 and 600 Euros.

Detailed listings for each scheme include location, scheme name, GIA, tenants, scheme type, nearby foodstores, other nearby developments, planning permission, owners / investment managers and letting agents. For proposed schemes planning status and year open are also shown. Recent lettings are detailed together with recent investment transactions, current and proposed developments and many league tables. There is much informed comment within the review that has been supplied by owners, managers or agents.

The key points from this detailed review of 1,531 retail parks, shopping parks, retail and leisure parks, leisure parks, leisure schemes or retail warehousing developments are summarised below.

Established Schemes

Our research has identified 1,374 established schemes, that is to say they are trading or in the course of construction. These include 100 Leisure Parks, 120 Leisure schemes, 810 Retail Parks, 37 Retail and Leisure Parks and 243 Retail Warehousing developments.

The regional location of the established schemes is as follows: -

Number of schemes	EA	EM	N	NI	NW	SC	SE	SW	WA	WM	YH	UK
Leisure Park	3	9	6	2	11	10	27	8	4	11	9	**100**
Leisure Scheme	4	8	6	1	13	4	41	8	11	13	11	**120**
Retail and Leisure Park	0	0	3	2	12	5	6	2	1	1	5	**37**
Retail Park	36	60	46	38	81	76	206	64	48	76	79	**810**
Retail Warehousing development	6	17	14	3	31	17	80	23	14	15	23	**243**
Shopping and Leisure Centre	0	1	0	0	1	2	11	1	1	3	2	**22**
Shopping Park	1	2	1	0	10	2	9	2	4	8	3	**42**

Top 10 Retail Parks - for a listing of the top 100 please see the full review

	Scheme	Location	GIA Sq. Ft.	Year Open	Region
1	Castlepoint	Bournemouth - Charminster	645,000	2003	South West
2	Middlebrook Retail & Leisure Park	Bolton - Horwich	634,014	1998	North West
3	Fort Kinnaird	Edinburgh - Newcraighall	576,409	1989	Scotland
4	Retail World	Rotherham	560,425	1987	Yorkshire & Humberside
5	Clifton Moor Centre (Phases 1 - 3)	York - Clifton Moor	546,029	1988	Yorkshire & Humberside
6	The Brewery	Romford	530,006	2001	South East
7	New Mersey Shopping Park	Liverpool - Speke	483,268	1985	North West
8	Gallagher Retail Park	Wednesbury	470,000	1995	West Midlands
9	Lakesidextra Retail Park	Grays - Thurrock	437,962	1988	South East
10	Fosse Park Shopping Park	Leicester - Narborough Road	416,536	1989	East Midlands

Top 10 Retail Warehouse Clusters - for a listing of the top 100 please see the full review

	Scheme	Location	GIA Sq. Ft.	Region
1	Lakeside	Grays - Thurrock	1,051,788	South East
2	Middlebrook	Bolton - Horwich	794,014	North West
3	Newmarket Road	Cambridge	740,213	East Anglia
4	Sealand Road	Chester - Sealand Road	738,534	North West
5	Great Eastern Way	Rotherham	730,835	Yorkshire & Humberside
6	Newcraighall	Edinburgh - Newcraighall	708,057	Scotland
7	Clifton Moor	York - Clifton Moor	690,952	Yorkshire & Humberside
8	Cambridge Road	Enfield	679,529	South East
9	Festival Way	Stoke-on-Trent - Hanley	668,327	West Midlands
10	Fosse Park	Leicester - Narborough Road	665,513	East Midlands

Top 10 Leisure Schemes - for a listing of the top 100 please see the full review

	Scheme	Location	GIA Sq. Ft.	Year Open	Region
1=	Xscape	Castleford - Glasshoughton	450,000	2003	Yorkshire & Humberside
1=	London Trocadero	London - Piccadilly	450,000	1984	South East
3	Xscape	Milton Keynes	424,000	2000	South East
4	Star City	Birmingham - Nechells	392,993	2000	West Midlands
5	Brighton Marina	Brighton - Marina	372,314	1985	South East
6	The Great Northern	Manchester	371,657	2001	North West
7=	The Light	Leeds	350,000	2001	Yorkshire & Humberside
7=	The Printworks	Manchester	350,000	2000	North West
9	O2 Centre	London - Hampstead	301,754	1998	South East
10	The Mailbox	Birmingham	300,000	2001	West Midlands

Leisure Facilities

The trend to incorporate leisure facilities such as Cinemas and Health & Fitness Centres within larger Retail Parks has slowed down. 36 Retail Parks, Retail and Leisure Parks or Shopping Parks incorporate Cinemas, 27 include a Bowling Alley or Family Entertainment Centre and 54 have Health & Fitness Centres.

Leisure Schemes sometimes incorporate retail units to broaden their appeal and this year we have identified 22 schemes that we categorise as Shopping and Leisure Centres. 17 Shopping and Leisure Centres incorporate Cinemas, 6 include a Bowling Alley or Family Entertainment Centre and 16 have Health & Fitness Centres.

Last year we identified 99 Leisure Parks and this has increased to 100 schemes within this year's report. New additions are Chichester Gate Leisure Park and Ashton Leisure Park in Ashton-under-Lyne. 85 Leisure Parks incorporate Cinemas, 50 include a Bowling Alley or Family Entertainment Centre and 38 have Health & Fitness Centres.

Of the 120 Leisure Schemes listed, 52 incorporate Cinemas, 13 include a Bowling Alley or Family Entertainment Centre and 52 have Health & Fitness Centres.

Night-clubs can be found on 61 schemes and 51 schemes incorporate a Hotel, while The Embassy Centre in Skegness, Tally Ho in Finchley and Loch Lomond Shores in Alexandria include a theatre.

Retail Park Peak Rents

There continues to be a wide variation in peak rents achieved on Retail Parks from £5 per sq. ft. to £82 with, as for the past few years, the majority of parks recording peak rents of £10 to £20. This year we found that 12% of Retail Parks now have peak rents above £25 per sq. ft. With rent reviews and further lettings on both new and existing schemes, there has been a significant upward shift in the rental bands, resulting in a 5% increase in both the £20 to £25 band and the over £25 bands. To make these analyses more helpful we have split the top bands still further. Not surprisingly, given these increases, the proportion of highest achieved rents in the three lowest bands all fell considerably.

<table>
<tr><th>Highest rent achieved
Range (per sq. ft.)</th><th>2004
%</th><th>2003
%</th><th>2002
%</th><th>2001
%</th></tr>
<tr><td>Over £30.00</td><td>6</td><td rowspan="2">7</td><td rowspan="2">6</td><td rowspan="4">13</td></tr>
<tr><td>£25.00 - £29.99</td><td>6</td></tr>
<tr><td>£22.50 - £24.99</td><td>6</td><td rowspan="2">8</td><td rowspan="2">7</td></tr>
<tr><td>£20.00 - £22.49</td><td>7</td></tr>
<tr><td>£15.00 - £19.99</td><td>26</td><td>28</td><td>28</td><td>26</td></tr>
<tr><td>£10.00 - £14.99</td><td>37</td><td>42</td><td>44</td><td>44</td></tr>
<tr><td>£5.00 - £9.99</td><td>12</td><td>15</td><td>15</td><td>17</td></tr>
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Most Leisure Park peak rents were in excess of £20 per sq. ft. and ranged from £10 per sq. ft. to over £40. Three quarters of Retail Warehousing developments recorded rents below £15, with a dozen above £25.

Rank 2004	Rank 2003	Rent*	Scheme	Location	GIA Sq. Ft.
1	1	£82.00	Fosse Park Shopping Park	Leicester - Narborough Road	416,536
2	3	£65.00	The Fort Shopping Park	Birmingham	256,947
3	2	£60.00	Brookfield Retail Park	Cheshunt	90,000
4=	4=	£55.00	Castlepoint	Bournemouth - Charminster	645,000
4=		£55.00	Gallions Reach	London - Beckton	318,399
6		£52.50	Glasgow Fort Shopping Park	Glasgow - Easterhouse	384,373
7	38=	£50.00	Gallagher Retail Park	Wednesbury	470,000
8	4=	£47.46	Fort Kinnaird	Edinburgh - Newcraighall	576,409
9	6=	£45.00	Birstall Shopping Park	Leeds - Birstall	149,396
10		£40.24	Forge Retail Park	Glasgow - Parkhead	178,481

*Excludes A3 and Leisure units but includes some units below 4,000 sq. ft.

For a listing of the top 100 please see the full review.

Vacant or Available Space

Whilst updating this review we continued to find that the bulk of available or vacant retail warehousing space on the market has been (or is proposed to be) shed by retailers, either through business failures or relocations. "Second-hand" supply is more than four times the supply of uncommitted newly built retail warehouse space and is greater than the overall supply of new retail warehouse space projected to come on stream by summer 2005.

Property research traditionally focuses on the development pipeline for Retail Parks and warehouses. What we are uniquely able to focus on is the considerable hidden supply of "second-hand" space coming on to the market each year. Almost eight million square feet of retail warehouse space built before 2004 is currently vacant or occupied, but available (staff being unaware of many of these units).

Despite the take-up of space by expanding retailers there has, again, been a further increase of second-hand retail warehousing coming on to the market during 2003 and 2004 from Powerhouse and What Everyone Wants to name but two. Large space users, such as B & Q and Homebase, continue to relocate and shed former units, some of which are sub-divided to create standard sized units.

Our research shows that the total retail warehouse market grew to 160 million square feet in 2004 from 140 million square feet in 2001 and 152 million square feet in 2003.

The take-up of newly built developments has fallen slightly, resulting in a marginal increase in the amount of vacant space available on new schemes. Partly as a result of this, and partly due to planning difficulties, we have seen a 3% decrease in available space on consented developments.

Vacant Retail Warehousing Type	Size (Sq. Ft.)			
	2004	2003	2002	2001
"Second-hand" space available	**7,950,000**	**7,500,000**	6,750,000	6,150,000
Newly built space available	**1,950,000**	**1,800,000**	1,850,000	1,950,000
Available Retail Warehousing	**9,800,000**	**9,300,000**	**8,600,000**	**8,100,000**
Vacancy Rate	**6.2%**	**6.1%**	5.9%	5.8%
Consented and likely to be built in the next two years	**3,300,000**	**3,400,000**	3,300,000	2,900,000
Total	**13,200,000**	**12,700,000**	**11,900,000**	**11,000,000**
Total Retail Warehousing	**160 million**	**152 million**	**147 million**	**140 million**

Note: The figures for newly built and consented retail warehouse space show vacant space only and DO NOT include pre-lets or conditionally agreed space.

All of these facts have contributed to an increase in vacant or available retail warehousing from 5.8% in 2001 to 6.2% in 2004.

Top 10 Investment Managers - Retail Parks

Following the opening of several parks in 2003 and 2004, Pillar Property has enhanced their position as the leading investment manager of Retail Parks in the UK. They now actively manage almost 6 million square feet, up by 14% since last year's review. The closest challenger is now Standard Life Investments who have more than doubled their floorspace during the past two years and have overtaken Morley Fund Management. With Morley also showing net growth, the top three managers are pulling away from the rest of the pack.

Rank					Owner / Investment Manager	Area - Million Square Feet		
2004	2003	2002	2001			2004	2003	2002
1	1	1	1	—	Pillar Property	**5.96**	5.24	5.20
2	3	8	8	▲	Standard Life Investments	**5.13**	4.23	2.51
3	2	7	5	▼	Morley Fund Management	**4.73**	4.44	2.56
4	4	2	4	—	Prudential Property Investment Managers	**4.11**	4.16	3.74
5	5	4	3	—	Land Securities	**3.86**	3.71	3.47
6	9	12		▲	Henderson Global Investors	**3.76**	3.21	2.29
7	6	5	7	▼	British Land	**3.67**	3.53	3.18
8	8	3	2	—	LaSalle Investment Management	**3.21**	3.30	3.60
9	7	10		▼	Junction Properties (Capital and Regional)	**3.09**	3.38	2.45
10	10	9	9	—	Legal & General Investment Management	**2.71**	2.83	2.49
					All Retail Parks	**96.61**	**90.47**	**85.59**

For a listing of the top 20 please see the full review.

Ten investment managers covered more than 2 million square feet of retail parks, one less than last year. Twenty five investment managers cover more than 1 million square feet of retail parks, three more than last year. The ten leading investment managers look after 41.6% of the overall 96.61 million square feet of retail park floorspace, slightly down on last year's 42.0%. The top twenty investment managers now look after 57.8% of total retail park floorspace compared to 58.9% last year.

Top 10 Investment Managers - Retail Warehousing

Widening the analysis to include free-standing retail warehouse units, such as B & Q, Currys and Matalan changes the picture dramatically. Morley Fund Management now has 6.9 million square feet under active management, compared to 6.6 million last year and Prudential Property Investment Managers has been overtaken by both Pillar Property and Standard Life Investments.

Rank 2004	Rank 2003	Rank 2002	Rank 2001		Owner / Investment Manager	Area - Million Square Feet 2004	2003	2002
1	1	7	3	—	Morley Fund Management	6.88	6.55	4.29
2	3	1	1	▲	Pillar Property	6.01	5.29	5.59
3	5	11		▲	Standard Life Investments	5.66	4.76	2.84
4	2	2	4	▼	Prudential Property Investment Managers	5.61	5.78	5.15
5	4	4	2	▼	Land Securities	4.93	5.06	4.85
6	6	5	7	—	British Land	4.80	4.63	4.43
7	8	10		▲	Henderson Global Investors	4.42	4.15	2.85
8	7	6	6	▼	LaSalle Investment Management	4.26	4.16	4.38
9	9	8	9	—	Legal & General Investment Management	3.88	4.02	3.36
10	12			▲	B & Q Properties	3.37	3.06	
					All Retail Warehousing	**160.00**	**152.00**	**147.00**

For a listing of the top 20 please see the full review.

Most managers in the top ten increased the size of their retail warehouse portfolios but they look after only 31.1% of the overall 160 million square feet of retail warehousing floorspace, down from 31.5% last year. The top twenty investment managers now look after 46.3% of total retail warehouse floorspace compared to 46.6% last year.

Top 10 Retailers

Over 850 different tenants trade from retail parks, shopping parks, retail and leisure parks, leisure parks, leisure schemes or retail warehousing developments. As in previous years, the tenants most likely to be found on Leisure Parks, Leisure Schemes, Shopping and Leisure Centres or Retail and Leisure Parks, are Frankie & Benny's, McDonalds and Pizza Hut. The tenants most often found on Retail Parks, Shopping Parks or Retail and Leisure Parks are Carpetright, Currys and Halfords.

Rank 2004	Rank 2003	Rank 2002		Retailer	Total Area on Retail Parks (Million Square Feet) 2004	2003	% increase in area
1	1	1	—	B & Q	7.71	7.24	6
2	2	2	—	Homebase	4.83	4.73	2
3	3	3	—	Currys	4.43	4.31	3
4	4	4	—	Focus	3.32	3.58	-7
5	5	5	—	MFI	3.21	3.18	1
6	6	9	—	Matalan	3.16	2.90	9
7	7	6	—	Carpetright	2.90	2.83	3
8	8	7	—	Comet	2.78	2.72	2
9	9	8	—	JJB Sports	2.75	2.46	12
10	10	10	—	Halfords	2.29	2.24	3

For a listing of the top 50 please see the full review.

B & Q with 7.7 million square feet is still by far the largest Retail Park tenant, having increased retail park floorspace by 6% in the last year by the net addition of 450,000 square feet. The main change within the top ten sees JJB Sports increase floorspace by 12%. It should also be noted that we are only looking at space on Retail Parks, otherwise the figure for B & Q would be in excess of 17 million square feet.

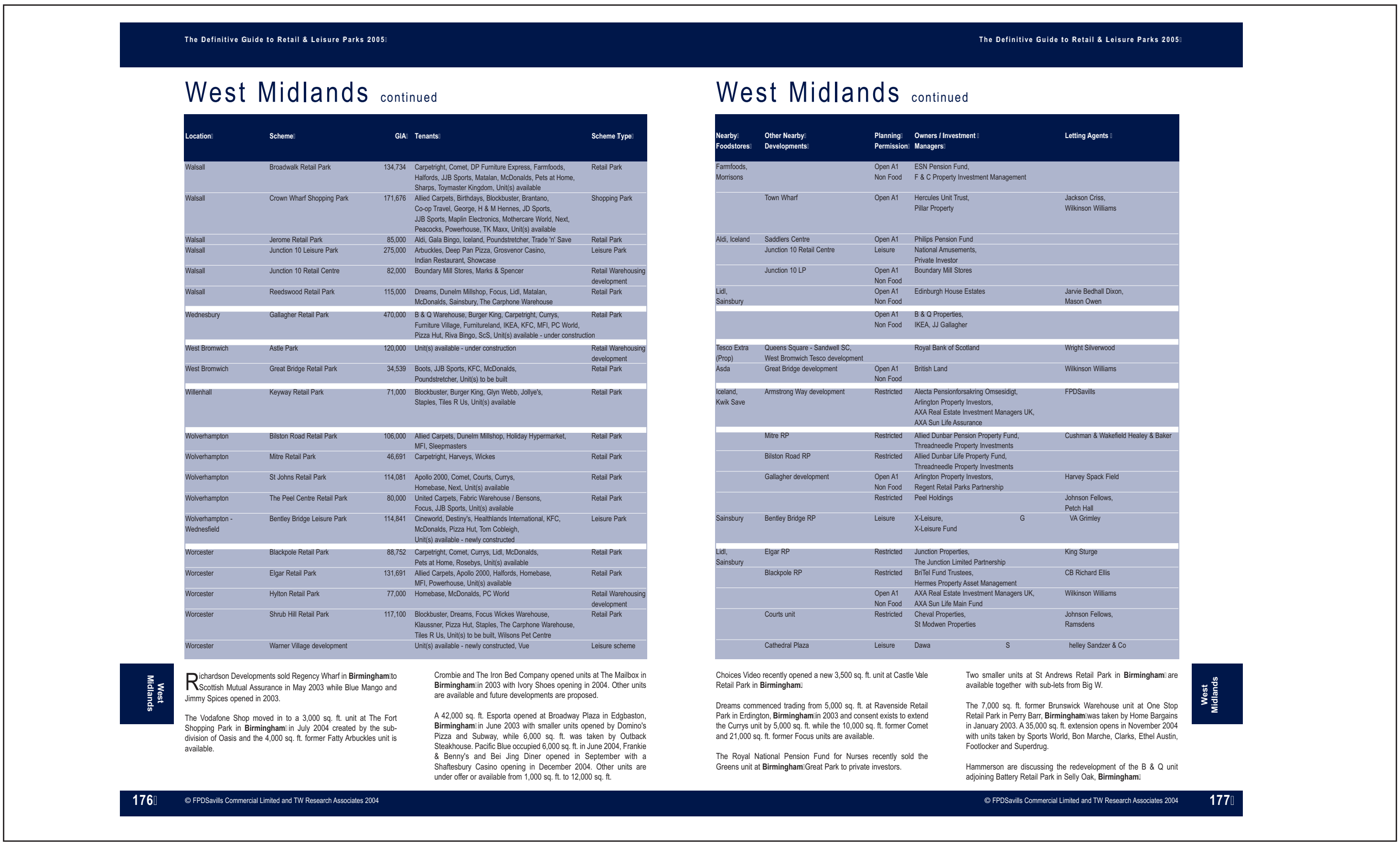
There are now eleven (10) retailers with more than 2 million square feet of Retail Park floorspace. Twenty five retailers (24) have more than 1 million square feet while the thresholds for joining the top 30 and top 40 are 720,000 (680,000) square feet and 310,000 (280,000) square feet respectively. Fifty (45) different non-food fascias now occupy more than 200,000 square feet on Retail Parks.

Future Developments

Of the 1,374 schemes listed within this review, 282 schemes have development proposals of some kind, of which 202 are Retail Parks and 30 are Leisure Parks. These include refurbishment or sub-division of existing units as well as proposed additional units or further phases.

Proposed Schemes

167 schemes thought likely to proceed before the end of 2008 including 5 Leisure Parks, 32 Leisure schemes, 3 Shopping Parks, 78 Retail Parks and 8 Retail and Leisure Parks are included. It should be noted that more than two hundred speculative schemes were excluded from this review, partly because of their nature and partly due to short-term uncertainty by the developers or agents involved. This year's research suggests that the new planning policies are beginning to have an affect as the number of schemes considered for inclusion in this year's review was lower than it has been for a number of years.



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West Midlands continued

Location	Scheme	GIA	Tenants	Scheme Type
Walsall	Broadwalk Retail Park	134,734	Carpetright, Comet, DP Furniture Express, Farmfoods, Halfords, JJB Sports, Matalan, McDonalds, Pets at Home, Sharps, Toymaster Kingdom, Unit(s) available	Retail Park
Walsall	Crown Wharf Shopping Park	171,676	Allied Carpets, Birthdays, Blockbuster, Brantano, Co-op Travel, George, H & M Hennes, JD Sports, JJB Sports, Maplin Electronics, Mothercare World, Next, Peacocks, Powerhouse, TK Maxx, Unit(s) available	Shopping Park
Walsall	Jerome Retail Park	85,000	Aldi, Gala Bingo, Iceland, Poundstretcher, Trade 'n' Save	Retail Park
Walsall	Junction 10 Leisure Park	275,000	Arbuckles, Deep Pan Pizza, Grosvenor Casino, Indian Restaurant, Showcase	Leisure Park
Walsall	Junction 10 Retail Centre	82,000	Boundary Mill Stores, Marks & Spencer	Retail Warehousing development
Walsall	Reedswood Retail Park	115,000	Dreams, Dunelm Millshop, Focus, Lidl, Matalan, McDonalds, Sainsbury, The Carphone Warehouse	Retail Park
Wednesbury	Gallagher Retail Park	470,000	B & Q Warehouse, Burger King, Carpetright, Currys, Furniture Village, Furnitureland, IKEA, KFC, MFI, PC World, Pizza Hut, Riva Bingo, ScS, Unit(s) available - under construction	Retail Park
West Bromwich	Astle Park	120,000	Unit(s) available - under construction	Retail Warehousing development
West Bromwich	Great Bridge Retail Park	34,539	Boots, JJB Sports, KFC, McDonalds, Poundstretcher, Unit(s) to be built	Retail Park
Willenhall	Keyway Retail Park	71,000	Blockbuster, Burger King, Glyn Webb, Jollye's, Staples, Tiles R Us, Unit(s) available	Retail Park
Wolverhampton	Bilston Road Retail Park	106,000	Allied Carpets, Dunelm Millshop, Holiday Hypermarket, MFI, Sleepmasters	Retail Park
Wolverhampton	Mitre Retail Park	46,691	Carpetright, Harveys, Wickes	Retail Park
Wolverhampton	St Johns Retail Park	114,081	Apollo 2000, Comet, Courts, Currys, Homebase, Next, Unit(s) available	Retail Park
Wolverhampton	The Peel Centre Retail Park	80,000	United Carpets, Fabric Warehouse / Bensons, Focus, JJB Sports, Unit(s) available	Retail Park
Wolverhampton - Wednesfield	Bentley Bridge Leisure Park	114,841	Cineworld, Destiny's, Healthlands International, KFC, McDonalds, Pizza Hut, Tom Cobleigh, Unit(s) available - newly constructed	Leisure Park
Worcester	Blackpole Retail Park	88,752	Carpetright, Comet, Currys, Lidl, McDonalds, Pets at Home, Rosebys, Unit(s) available	Retail Park
Worcester	Elgar Retail Park	131,691	Allied Carpets, Apollo 2000, Halfords, Homebase, MFI, Powerhouse, Unit(s) available	Retail Park
Worcester	Hylton Retail Park	77,000	Homebase, McDonalds, PC World	Retail Warehousing development
Worcester	Shrub Hill Retail Park	117,100	Blockbuster, Dreams, Focus Wickes Warehouse, Klaussner, Pizza Hut, Staples, The Carphone Warehouse, Tiles R Us, Unit(s) to be built, Wilsons Pet Centre	Retail Park
Worcester	Warner Village development		Unit(s) available - newly constructed, Vue	Leisure scheme

West Midlands

Richardson Developments sold Regency Wharf in **Birmingham** to Scottish Mutual Assurance in May 2003 while Blue Mango and Jimmy Spices opened in 2003.

The Vodafone Shop moved in to a 3,000 sq. ft. unit at The Fort Shopping Park in **Birmingham** in July 2004 created by the sub-division of Oasis and the 4,000 sq. ft. former Fatty Arbuckles unit is available.

Crombie and The Iron Bed Company opened units at The Mailbox in **Birmingham** in 2003 with Ivory Shoes opening in 2004. Other units are available and future developments are proposed.

A 42,000 sq. ft. Esporta opened at Broadway Plaza in Edgbaston, **Birmingham** in June 2003 with smaller units opened by Domino's Pizza and Subway, while 6,000 sq. ft. was taken by Outback Steakhouse. Pacific Blue occupied 6,000 sq. ft. in June 2004, Frankie & Benny's and Bei Jing Diner opened in September with a Shaftesbury Casino opening in December 2004. Other units are under offer or available from 1,000 sq. ft. to 12,000 sq. ft.

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West Midlands continued

Nearby Foodstores	Other Nearby Developments	Planning Permission	Owners / Investment Managers	Letting Agents
Farmfoods, Morrisons		Open A1 Non Food	ESN Pension Fund, F & C Property Investment Management	
	Town Wharf	Open A1	Hercules Unit Trust, Pillar Property	Jackson Criss, Wilkinson Williams
Aldi, Iceland	Saddlers Centre	Open A1	Philips Pension Fund	
	Junction 10 Retail Centre	Leisure	National Amusements, Private Investor	
	Junction 10 LP	Open A1 Non Food	Boundary Mill Stores	
Lidl, Sainsbury		Open A1 Non Food	Edinburgh House Estates	Jarvie Bedhall Dixon, Mason Owen
		Open A1 Non Food	B & Q Properties, IKEA, JJ Gallagher	
Tesco Extra (Prop)	Queens Square - Sandwell SC, West Bromwich Tesco development		Royal Bank of Scotland	Wright Silverwood
Asda	Great Bridge development	Open A1 Non Food	British Land	Wilkinson Williams
Iceland, Kwik Save	Armstrong Way development	Restricted	Alecta Pensionforsakring Omsesidigt, Arlington Property Investors, AXA Real Estate Investment Managers UK, AXA Sun Life Assurance	FPDSavills
	Mitre RP	Restricted	Allied Dunbar Pension Property Fund, Threadneedle Property Investments	Cushman & Wakefield Healey & Baker
	Bilston Road RP	Restricted	Allied Dunbar Life Property Fund, Threadneedle Property Investments	
	Gallagher development	Open A1 Non Food	Arlington Property Investors, Regent Retail Parks Partnership	Harvey Spack Field
		Restricted	Peel Holdings	Johnson Fellows, Petch Hall
Sainsbury	Bentley Bridge RP	Leisure	X-Leisure, X-Leisure Fund	G VA Grimley
Lidl, Sainsbury	Elgar RP	Restricted	Junction Properties, The Junction Limited Partnership	King Sturge
	Blackpole RP	Restricted	BriTel Fund Trustees, Hermes Property Asset Management	CB Richard Ellis
		Open A1 Non Food	AXA Real Estate Investment Managers UK, AXA Sun Life Main Fund	Wilkinson Williams
	Courts unit	Restricted	Cheval Properties, St Modwen Properties	Johnson Fellows, Ramsdens
	Cathedral Plaza	Leisure	Dawa	S helley Sandzer & Co

Choices Video recently opened a new 3,500 sq. ft. unit at Castle Vale Retail Park in **Birmingham**

Dreams commenced trading from 5,000 sq. ft. at Ravenside Retail Park in Erdington, **Birmingham** in 2003 and consent exists to extend the Currys unit by 5,000 sq. ft. while the 10,000 sq. ft. former Comet and 21,000 sq. ft. former Focus units are available.

The Royal National Pension Fund for Nurses recently sold the Greens unit at **Birmingham** Great Park to private investors.

Two smaller units at St Andrews Retail Park in **Birmingham** are available together with sub-lets from Big W.

The 7,000 sq. ft. former Brunswick Warehouse unit at One Stop Retail Park in Perry Barr, **Birmingham** was taken by Home Bargains in January 2003. A 35,000 sq. ft. extension opens in November 2004 with units taken by Sports World, Bon Marche, Clarks, Ethel Austin, Footlocker and Superdrug.

Hammerson are discussing the redevelopment of the B & Q unit adjoining Battery Retail Park in Selly Oak, **Birmingham**

West Midlands

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