



9<sup>TH</sup> AUGUST 2013

WEEKLY RETAIL NEWS HIGHLIGHTS FROM AROUND THE MARKET

KNIGHT FRANK RETAIL NEWS

## General Retail News

**COS** the H&M-owned fashion retailer, plans to open three new UK stores this year as it further extends its reach in London and the South East.

**Decks** the new carvery restaurant concept from Tesco, has opened this week at the Tesco Extra in Coventry Arena, Coventry.

**Wrap it Up!** the gourmet fast food chain, operates 11 outlets across the City and Central London and is planning to expand. Its director is seeking investment from the Dragons' Den entrepreneurs this Sunday.

**Starbucks** the café chain, has opened its fifth community store, this one located in its hometown of Seattle. 15 cents from each transaction is invested back into the community.

**Tesco** the supermarket group, is looking to cement its presence in China as it enters talks to combine with the owner of the Vanguard chain. This has been reported during the same week their new format 80,000 sq ft Tesco Extra opened in Watford, London.

**Jack Wills** the fashion retailer, is to open a shop at Bluewater Shopping Centre, Greenhithe, Kent in what will be its first store in an out of town shopping centre.

**Marks & Spencer** the department store, has signed up to anchor the Buchanan Galleries extension in Glasgow, which is scheduled to open in 2017.

**Brewdog** the Scottish brewer and retailer, will open its Shepherd's Bush site, its third London opening, in October, located at 15-19 Goldhawk Road.

**The Centre:MK** shopping centre in Milton Keynes, has agreed Caffè Nero will take a 1,200 sq ft unit at the centre, while Pret A Manger will take 3,285 sq ft.

**J Crew** the US casualwear retailer will open its third London store on Draycott Avenue, in Kensington and Chelsea, in early November. It will house limited-edition pieces from the J Crew Collection and an edited assortment of Italian cashmere, jewellery, handbags and shoes.

**Debenhams** the department store, is to launch three new eateries at its flagship London Oxford Street site. A new restaurant, cafe and bistro will open in the autumn as part of the expansion of the store.

**Marston's** the public house operator, has signalled its intention to grow its presence in Scotland with a plan to build a new pub restaurant in West Lothian.

**Greggs** the bakery retailer, is cutting back on store openings, abandoning plans for a new factory and halting expansion of a new café format. The bakery has about 1,700 outlets, will reduce openings from 100 last year to 20-30 this year.

### la Polenteria



#### 64 Old Compton Street, Soho

Knight Frank retail agency have successfully acquired a first store for a new healthy Italian food concept.

La Polenteria on Old Compton Street in the renowned area of Soho. La Polenteria have taken a ten year lease from Soho Estates and will provide a range of polenta based food items for an all-day offering.



#### Tweet of the Week

**Knight Frank Retail @KFRetail**

06 August



**@KFRetail** have purchased the Pavillions Shopping Centre, Uxbridge on behalf of LaSalle IM for £64.5m.

# Retail Optimism

## Shoreditch Estate Development

British Land has signed a deal with the City of London Corporation to redevelop the two acre Shoreditch Estate site.

The REIT said the estate, in the Elder Street Conservation Area of east London, could potentially be home to about 320,000 sq ft of office, retail and residential space in a mix of new and refurbished buildings. The Times says it understands British Land will pay the Corporation of London more than £40m as the development is completed. It will buy a 150 year leasehold interest in the site after that.



## RETAIL OUTLOOK FOR THIS WEEK:



### HMV

Hilco Capital has confirmed that the iconic retailer will reopen at its original store at 363 Oxford Street, which closed in 2000 when HMV moved into new premises across the road at 365 Oxford Street.

Hilco said the new store at 363 Oxford Street will open in early October 2013 and will feature a recreation of the store's iconic 1950s His Master's Voice neon signage.



### Waitrose

The high-end supermarket chain, opened a new store to showcase produce grown on its 4,000 acre estate in Hampshire. It is the first supermarket farm shop in the UK and flaunts Waitrose's foodie credentials while showcasing the produce grown on its estate.

### Did You Know?

Ikea's first shop was set up in Almhult, southern Sweden in 1943. The first Ikea store in the UK was opened in 1987 in Warrington, between Manchester and Liverpool.

## Market Sentiment

A new convenience store space race could be set to begin. Sir Stelios, founder of easyJet, easyGym, easyHotel and easyOffice, has responded to press speculation to confirm he is opening an easyFoodstore.

The initial unit will be a pilot and located on the ground floor of easyGroup's recently acquired office tower in opposite East Croydon Station on Addiscombe Road, Croydon. The

convenience store will focus on affordable and basic items and not sell any products from known brands. The target market is an identified niche below budget operators such as Aldi and Lidl.

If the pilot store shows there is demand for this offering then easyFoodstore could look to take more sites from 2014 onwards with a freehold acquisition programme.

Based on official figures, the Government would miss out on £1bn in business rates payments over the next decade if just a quarter of the empty shops in Britain are converted into homes, as they propose.

This would mean that cash-strapped local councils, who share business rates receipts with Westminster, would lose an estimated £500m.

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