

Meadowhall Shopping Centre, Sheffield

Value £1.3bn

132,000 sq m (1,420,000 sq ft) retail
Site area 68 hectares (167.3 acres, 57.7 acres undeveloped)
195 shop units, 11 anchor stores, 11 screen Warner Village cinema, 27 speciality kiosks, 22 mall kiosks
25 restaurants and cafes (including Oasis food court) seating for some 3,300
Up to 800,000 visitors per week at peak time
Direct access to junction 34 of M1 motorway
Free parking for over 12,000 vehicles
On site transport interchange with bus, train and supertram services
www.meadowhall.co.uk
Freehold
100% owned
Rent passing £68m pa
Average rent (excl M&S) £53.83 per sq ft
Weighted average lease term including breaks 18.6 years, to expiry 18.9 years

Anchor stores:
Allders Home
BHS
Boots
Debenhams
H&M
House of Fraser
Marks & Spencer
Next
Sainsbury's
Sports Soccer
WH Smith

Meadowhall is one of the largest and most successful shopping centres in the UK.

The two level fully enclosed mall with excellent transport links continues to be attractive to both retailers and their customers. For multiple retailers at Meadowhall, 80% of the units are in the top 10 performing outlets of their company, and for 26% they are the retailers' best performing outlet in the country. Customer visits and average spend per party continue to increase. In the June 2002 off peak survey, spend per party was up 3% to an average of £101.92 and in the December 2002 peak survey it rose to £180.75 per party, up 23% on the equivalent period in the previous year.

Initiatives to benefit retailers and consumers include: a new online gift buying service; major advances in the centre's interactive customer loyalty scheme, which now has over 70,000 subscribers; and the development of the latest technology to communicate effectively with both customers and retailers, setting new industry standards. This technology, developed by Comgenic, a joint venture with PoulterNet, is being successfully marketed to other shopping centres throughout the UK. The Accelerated Response Centre (ARC), was launched in August 2002, providing on-site warehousing and stock replenishment facilities. Significant benefits to retailers have been demonstrated and the scheme is being introduced to further retailers during 2003. In March 2003 a unique learning and development centre known as The Source was opened to provide premier training facilities, principally directed at the retail sector.

Meadowhall and its management have received more awards this year, including British Council of Shopping Centres (BCSC) and International Council of Shopping Centres (ICSC) marketing awards and the attainment of OHSAS 18001 award in recognition of Meadowhall's strong commitment to Health and Safety.

The rents passing are expected to increase to approximately £69.5 million per annum when the outstanding rent reviews and lettings have been completed.



Meadowhall recent lettings