

# MCARTHURGLEN

GROUP

Press release

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## **Construction work starts on third phase of Designer Outlet Roermond**

**The ground-breaking ceremony took place on 4 November 2010 for the new extension of McArthurGlen's Designer Outlet Roermond, which is due to open in September 2011.**

McArthurGlen, Europe's leading developer, owner and manager of designer outlets, started the building works of the third phase of its multi-award winning Designer Outlet Roermond on 4 November 2010. The centre, located in the Netherlands just five kilometres from the German border has become the most successful outlet in the tri-state area since opening in 2001, and attracts more than 3.75 million shoppers annually.

Once the 7,200 m<sup>2</sup> new extension opens in September 2011, the centre will offer a total 35,200 m<sup>2</sup> of retail space. The architectural firm Kern Architekten is responsible for the design of the 30 million euro extension, and Aannemersbedrijf Louis Scheepers BV for the structural engineering.

Designer Outlet Roermond currently has more than 170 top luxury, designer and high-street fashion brands, as well as well-known sportswear and homewear brands, in more than 115 stores across its 28,000 m<sup>2</sup> of retail space. This latest expansion will create 37 new retail stores, two of which will serve food and drink while the other 35 will add to the centre's range of single-brand stores. In total, once the third phase is completed, there will be 152 stores, all offering discounts of 30-70%.

Designer Outlet Roermond is routinely lauded for its impressive range of brands. In 2009 the centre, of which the first two phases are co-owned by Henderson Global Investors, was voted Europe's 'Best Performing Outlet', topping 60 other European outlets as part of an annual survey carried out by CBRE and Ecostra. This achievement is also demonstrated by the occupancy rate: currently 100% of the retail spaces are leased and brands are showing a very strong interest in the new centre extension.

But it's not just Designer Outlet Roermond that is growing. McArthurGlen, which currently has 19 Designer Outlets across Europe, will open more than 40,000 m<sup>2</sup> of new retail space in Europe in 2010 and add a further 100,000 m<sup>2</sup> in 2011 and 2012, with new centres opening in Athens (2011) and Neumuenster near Hamburg (2012), the redevelopment of McArthurGlen Designer Outlet Luxembourg (2011) as well as extensions to six other McArthurGlen Designer Outlets.

Gary Bond, McArthurGlen's Chief Executive Officer for European Development, explains: "We see great potential for additional well-designed, well-thought out and well-located outlet centres in Western Europe. We are looking to open further new schemes across the region, with a particular focus on Germany, southern France and southern Spain."

Designer Outlet Roermond is certainly a shining example of how the city centre and the surrounding region can benefit from an impressively profitable centre. Since the opening of the Designer Outlet, the city centre of Roermond has become a popular tourist destination and in October 2009 was named 'Best City Centre' in the Netherlands in the medium-sized cities' category. The jury was particularly impressed by the city's wide variety of shops, cafés and restaurants.

This third extension will create many new jobs. The centre currently offers 550 full-time and 750 part-time positions and, once the third phase of construction is completed, the workforce will be boosted by a further 350 employees. Designer Outlet Roermond also employs many Germans, considering the centre's proximity to the border. The centre can be easily reached by car, provides outstanding service and a unique mix of brands, making it a real winner among German shoppers, who make up approximately 60% of the centre's shoppers.

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