



RETAIL REAL ESTATE INVESTMENT MANAGEMENT

PRESS RELEASE

Redevco acquires parade of five boutiques on retail hotspot in London's vibrant Shoreditch district for over £16 million

Amsterdam, January 14, 2016 – Redevco, specialist investment manager in retail properties, has acquired a parade of five boutiques in the thriving and fashionable Shoreditch district in London's East End. It purchased the ground-floor retail units of 15-29 Redchurch Street for more than £16 million from CBRE Global Investors.

Adam Starr, Redevco's Head of Acquisitions, said: "Redchurch Street is a highly desirable location for retailers seeking an alternative to London's more established and traditional shopping destinations. As a hub for tech and creative industry start-ups on the fringes of London's main financial district, the gentrification of Shoreditch has spawned a dynamic new offering of bars, restaurants, hotels and retail brands."

The 597 m² retail space is occupied by brands A.P.C., Aimé, Kit & Ace, Nudie Jeans and the chocolatiers Mast Bros. Other retailers in the street include Verso (by Versace) Modern Society, J. Crew, Club Monaco, T2 and Sunspel.

Redchurch Street has become a hotspot for brands opening in the thriving and fashionable Shoreditch area which is a 10 minutes walk north of Liverpool Street railway station in The City of London financial district. Shoreditch is home to many start-up companies that have clustered east of the Old Street "Silicon Roundabout." Close to the parade is BoxPark, the centre for pop-up stores created from repurposed shipping containers, which reflects the less polished appeal of the area to younger, fashion-conscious shoppers. The Financial Times newspaper dubbed Redchurch Street as the 'Bond Street' of London's gritty East End in an article in October.

London is the top retail location among more than 800 European cities ranked by Redevco's proprietary City Attractiveness tool. The Shoreditch parade of stores is the fourth acquisition by Redevco under a strategy focused on assets that are best-placed to prosper as e-commerce transforms retailing, namely the principal shopping streets of the largest cities in Western Europe, dominant shopping centres and out-of-town retail parks.

JLL advised Redevco, while Clay Street acted for CBRE Global Investors.

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ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 400 assets under management are spread across the strongest retail concentrations in Austria, Belgium, France, Germany, Hungary, Luxembourg, the Netherlands, Portugal, Spain, Switzerland and the United Kingdom. Redevco partners with over 1,000 retailers. For further information about Redevco please visit www.redevco.com.

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