

PRESS RELEASE

8 May 2017

ENTRANCE TO NEW LANE IN BRIGHTON REVEALED

Work is progressing well on the creation of a new Lane in Brighton. Contractor Westridge Construction, hired by European retail real estate investment manager Redevco, has been removing the former Timpsons store on North Street brick by brick. This week passers by were treated to a glimpse of the historic 17th century Pugets Cottage - revealed for the first time in 140 years - and a view through to what will be the new Hanningtons Lane.

Redevco started redeveloping the 1.3 acre site, which includes the former Hanningtons department store or 'Harrods of Brighton', in February. As well as a new Lane, the masterplan for Hanningtons Estate also includes the creation of a new entrance to the Lanes from North Street and the redevelopment of existing buildings to provide exciting new spaces for shops, restaurants and cafes.

Andrew Foulds, Portfolio Director at Redevco comments, "Our Masterplan approach should provide a catalyst for the whole area. The new Lane will provide contemporary spaces that retailers can't find elsewhere, which will draw new names in and create a destination that helps support existing businesses. We have demolished a building at the rear of the site and reconfigured some existing space, but the demolition of Timpsons is an exciting milestone in the development programme."

Redevco's leasing agents KLM Retail and GCW are in discussions with target retailers and this exciting new retail and leisure destination is on track for completion mid 2018.

The area is an important landmark between the attractions of the Lanes, North Laine, East Street, the Cultural Quarter and Brighton Beach and Pier. The vision is to blend a visually unique and engaging scheme into the existing network of narrow alleyways, lanes, eclectic boutiques, restaurants and cafes/bars that already make Brighton so popular.



RETAIL REAL ESTATE INVESTMENT MANAGEMENT

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Further information is available at www.hanningtonsestate.com.

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ABOUT REDEVCO

Redevco is an independent, pan-European real estate investment management company specialising in retail property. The 400 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. For further information about Redevco please visit www.redevco.com.

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