



## **FASHION HOUSE OUTLET CENTRE WARSAW WINS OUTLET CENTRE OF THE YEAR AT THE CEE RETAIL REAL ESTATES AWARDS**

At the inaugural CEE Retail Real Estate Awards, highlighting the best commercial retail real estate companies, retailers and projects in the CEE region, **FASHION HOUSE Outlet Centre Warsaw** won the **Factory Outlet of the Year Award**.

Neil Thompson, CEO, FASHION HOUSE Development is delighted: 'FASHION HOUSE Outlet Centre Warsaw is an award-winning Outlet and that is official. We are very honoured as the FASHION HOUSE brand came to fruition through the original Polish sites and from there we have gone from strength to strength and are now on our way to becoming the leading name in the Outlet sector in CEE.'

Patrick Van Den Bossche, co-founder Liebrecht & Wood and FASHION HOUSE Development adds: 'We take great care in developing Outlet Centres that work for consumers, retailers and from an operational point of view and that also look beautiful. We are very proud of the work we do and this award is recognition these achievements and professionalism of the team who look after the Warsaw site as well as for the whole of the FASHION HOUSE team. It is a fantastic Outlet and the team responsible do a superb job. We were delighted to see the Outlet sector represented at a retail awards event of this calibre as they often don't get the recognition deserved.'

FASHION HOUSE Outlet Centre Warsaw is located on the outskirts of Warsaw with a catchment area of 3.8 million within a 90-minute drive time.

It was designed to reflect an Old Town Warsaw feel and is a total of 24 000 sq m with 130 outlets, 6 foodcourt units, a children's play area and 1000 free car parking spaces. It is home to an exciting and wide range of International and Polish brands including Nike, Puma, Gino Rossi, Venezia, Monnari, Levis, Wólczanka, Timberland, Ecco, Mexx Almi Decor, Salamander and Triumph.

The developer is Fashion House Development, the leasing agents are CB Richard Ellis & GVA Grimley and the Operator is GVA Grimley Outlet Services.

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The awards, held at the five-star Intercontinental Hotel Warsaw in Poland, were awarded by an international academy of jurors comprised of senior industry professionals.

The gala dinner was preceded by a series of high impact panel discussions on the main CEE retail markets in Poland, the Czech Republic, Romania, Bulgaria, Serbia and Croatia. These discussions outlined that challenges facing the retail sector had radically changed over the last few months with risk assessment far more central than before but that the CEE was still one of the most promising regions globally.

Brendon O'Reilly, Director of GVA Grimley Outlet Services adds: 'The CEE is a rapidly expanding marketplace especially for the Outlet sector providing enormous opportunities for consumers, operators, brand manufacturers and retailers alike. The Outlet sector also has a proven track record of outperforming the general market and is countercyclical to the recession trend and thus remains in growth despite other economic highs or more importantly lows. With a win-win situation for all those involved in the sector and with a strong and growing marketplace it really is the age of the Outlet and an opportunity not to be missed. FASHION HOUSE Outlet Centre Warsaw is a perfect example of this theory in action and all those involved can support these findings.'

The retail awards gala and forum was organized to acknowledge and highlight the growing international significance of the commercial retail real estate market and related industries in the CEE region from both a development and investment perspective. Awards were presented for companies in the region for outstanding accomplishments for the year 2008.