



## **THE FIRST OUTLET CENTRE IN ROMANIA, FASHION HOUSE OUTLET CENTRE BUCHAREST, OPENS**

Romania's first Outlet Centre, FASHION HOUSE Outlet Centre Bucharest, has opened its doors to welcome a record number of visitors all spending for Christmas.

Neil Thompson, CEO, FASHION HOUSE Development, explains: 'At 20,000 sq m this is the largest Phase One development of an Outlet Centre in CEE and the first in the Romanian marketplace. It is the fourth Outlet in the FASHION HOUSE Development portfolio and has been our most successful opening to date.'

He adds: 'We had over 55,000 visitors in the first three days settling to over 5,000 a day during the week and 13,000 daily at weekends. We have also had lots of calls in the last week from brands that are interested in taking space but being almost fully let we will have to start a waiting list.'

Brendon O'Reilly, Director, GVA Grimley Outlet Services, adds; 'The FASHION HOUSE Development team of GVA Grimley Outlet Services and Liebrecht & Wood has used all their expertise and know-how from opening a string of successful Outlet Centres in CEE to plan every aspect of the Bucharest site to ensure it is the perfect customer offer, with a great deal for tenants and a high return potential for investors. FASHION HOUSE Development is about a 'win- win' situation for all involved and once again this is the case in Bucharest.'

The design theme of the enclosed Mall is based on Bucharest old town. The West Group Architecture of Bucharest under the direction of Patrick Van Der Bossche and Caroline Braemes follows the proven FASHION HOUSE Outlet Centre layout using a design theme of old town Bucharesti architecture;, a mix of classical and renaissance Italian, Arabic and, eastern Slav with a contemporary feel.

It offers a wide range of shops and facilities designed to fit the needs of a large variety of shoppers – from progressive teenagers, to families with children or middle-aged customers and senior citizens.

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Located in 'West Park', in the Militari district the biggest retail park inof Bucharest, Phase One of FHOCit has over 1040 Ooutlet store units, a food court, children's play area and free parking for 2,700 vehicles. 'West Park' is a highly visible and easily accessible location, and with neighboring Tenants Hornbach, the DIY and gardening store, Kika home furnishings and TechnoMarket electricals. West Park offers an attractive combination of leisure and shopping. Militari is already an established retail destination with existing stores such as Carrefour and Bricostore, directly opposite West Park. It has a catchment area of over 3.5 million within a 30-minute drive time.

The centre opened with a line up of famous fashion brands including adidas, Puma, Benetton, Replay, Mango, Stefanel, Levi's, Samsonite, Kenvelo, BSB, Killtec and Diverta. The leasing is well ahead of schedule with over 90% of the retail space open or committed. Leasing was carried out through Cushman & Wakefield Activ and, Jones Lang LaSalle and GVA Grimley Outlet Services.

FASHION HOUSE Development is a company made up of two Outlet sector leaders, GVA Grimley Outlet Services and Liebrecht & Wood. FASHION HOUSE Development offers a dedicated premium quality service for investors and developers from a team who are experts in the fields of Outlet development, operation and management.

Brendon O'Reilly, Director, GVA Grimley Outlet Services adds; 'FASHION HOUSE Development delivers a dedicated, premium-quality Outlet shopping experience with attractive destination shopping managed and operated by an experienced team who are experts in their field. The three Fashion House Outlet Centres in Poland have been well received by consumers of all ages with over 11 million shopper visits since 2004 and we expect great results from Bucharest.'

Neil adds: 'The foundations and services for the remaining 8,000 sq m Phase Two are already in place as part of the Phase One development and Phase Two is currently being progressed and leased. It will open in late 2009.'

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