



RETAIL REAL ESTATE INVESTMENT MANAGEMENT

## **PRESS RELEASE**

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### **Redevco Acquires White Lion Walk Shopping Arcade in Guildford, UK from Aviva for £12 million**

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**Amsterdam, 10 September 2019** – Pan-European real estate investment manager Redevco has, on behalf of one of its investors, acquired the White Lion Walk covered shopping arcade with 23 retail units in Guildford in the UK from Aviva Investors. The purchase price was around £12 million.

**Andrew Vaughan, CEO at Redevco**, said: “White Lion Walk is strategically located in the centre of Guildford and connects the town’s two main retail pitches, which means it benefits from a naturally high footfall of passing shoppers. Redevco plans to modernise the arcade, which is already well-positioned for redevelopment, to make it a more attractive shopping environment and curate a more exciting tenant mix. This is in line with our strategy of only investing in areas where we can add value by creating good quality retail space that serves the needs of the local community.”

Guildford is an affluent market town in the county of Surrey, 44 kms (27 miles) to the southwest of London and benefits from excellent transport links making it a very popular commuter destination. The town is categorised as ‘Very Good’ under Redevco’s ‘City Attractiveness Index’ of European retail destinations and is ranked at 19th among UK cities.

Guildford’s total retail catchment population is 5.5 million people, while its local shopping population is 240,869, making the town 58<sup>th</sup> nationally, for a comparison goods spend estimated at £935 million. The catchment is forecast to experience above average population growth of 8.0% between 2014 – 2024.

Green & Partners and CMS advised Redevco on the transaction.

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#### **ABOUT REDEVCO:**

Redevco, part of COFRA Holding AG, is a real estate investment management company. We aim to create more interesting places in which to live, work and shop in Europe’s most attractive urban retail destinations. Our specialist investment strategies, local real estate knowledge and the scale of our Pan-European platform enable us to create value for both our retail customers and investor clients. 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. We have around 300 assets under management with a total portfolio value of about €7.5 billion.

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