

PRESS RELEASE

REDEVCO ATTRACTS DECATHLON AND STOREAWAY TO LIVERPOOL'S CHURCH STREET

London, April 20, 2022 – Redevco, one Europe's largest privately-owned real estate investment managers, has secured two key lettings at 18 - 20 Church Street in Liverpool city centre. The former Next store has undergone a major redevelopment to accommodate a wider mix of uses and has sealed deals with French sporting goods retailer Decathlon and storage unit operator StoreAway.

Next vacated the 80,000 sq ft building in the heart of the city's prime retail pitch in 2020 and Redevco took the opportunity to reconfigure the space to accommodate a more diverse mix of occupiers. The prominent building has undergone a £2.25m transformation which is splitting the space to create three new units.

Sporting goods retailer Decathlon has agreed a 15-year lease on 30,000 sq ft of ground and first floor space in the six-storey building for its first Liverpool city centre store. Meanwhile, self-storage operator StoreAway has also signed a 15-year lease for 36,000 sq ft for the remainder of the upper parts, demonstrating how this growing use class can breathe new life into former retail space. Both tenants are set to open at the end of April.

Luke Fillingham, Regional Property Director of Decathlon commented: "Decathlon are very excited to open this flagship store and begin to serve the people of Liverpool. Church Street is a prime location at the very heart of Liverpool city centre and one of the busiest high streets in the UK. Redevco and their advisors have thoughtfully redeveloped the space to breathe new life into this important building and we are delighted to play our part in the project. Liverpool has a great history of sporting culture and we are confident that our unique range of sports products and services will achieve our goal of making the benefits of sport more accessible to the people of Liverpool, and the North West."

StoreAway's Managing Director Christian Yates said: "This is the first self-storage property of its kind in the UK and it has been a genuine pleasure working with Redevco. They have been very supportive of our new venture which provides a much-needed service to local people and local businesses."

Claire Yeadon, Redevco Asset Manager, added: "We are delighted to have secured these lettings and guaranteed a future for the building which is not entirely reliant on retail. Creative asset management is now key for these types of buildings. The future of our town and city centres is about providing mixed-use offers that meet the demands of the local catchment."

Redevco has also converted 13,410 sq ft of basement space with a dedicated ground floor entrance from Liverpool One's School Lane. The space benefits from a ceiling height of 4.2m and is currently under offer, subject to planning for change of use, to a leisure operator. Advisors Savills and Time Retail are currently marketing the space.

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About Redevco:

Redevco, part of COFRA Holding AG, is a real estate investment management company with a clear focus on vibrant places across Europe.

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As the partner in urban real estate we invest in properties with a view to developing future-proof buildings in dynamic urban locations where people want to live, work and play. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our investor clients and occupiers. 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 262 assets under management with a total portfolio value of about €6.7 billion.

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