

PRESS RELEASE

TRIO OF LETTINGS UNDERLINE PRINCES SQUARE AS GLASGOW RETAIL AND LEISURE HOTSPOT

London, 8 June 2022 - Redevco has completed a trio of lettings at Princes Square underlining its position as the premium retail and leisure destination in Glasgow city centre.

Luxury footwear and accessories retailer Carvela and professional skincare brand Dermalogica have taken their first standalone Scottish stores at Princes Square while fast-growing suit retailer Suit Direct has taken its first standalone store in Glasgow.

Carvela has signed for 950 sq ft, Dermalogica has taken 753 sq ft and Suit Direct has taken 1,475 sq ft. Carvela, which is owned by Kurt Geiger, is opened on 4 June, Dermalogica will open on 11 June and Suit Direct opened its store last month.

Commenting on the lettings, Chris Baker, Asset Manager at Redevco, said: "We're thrilled to announce Carvela, Suit Direct and Dermalogica are opening in Princes Square. Suit Direct's brands will add to our existing menswear offering which includes Cos, French Connection, Reiss and Ted Baker.

"Carvela will complement our existing fashion offering and we know that our guests are going to love their range, as well as Dermalogica's extensive premium skincare offer."

With more than 25 retailers and 12 food and beverage operators, Princes Square, which is located in the heart of the Glasgow's bustling Buchanan Street, is the premier retail and leisure destination in the city.

The centre offers a mix of high street and designer fashion, beauty, jewellery, homewares and lifestyle brands in addition to a wide range of bars, restaurants and cafes offering something for every palate.

Time Retail Partners and Savills advised Redevco.

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About Redevco:

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

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