

PRESS RELEASE

Redevco reopens Mercado de San Miguel after intensive refurbishment

- The works consisted of reinforcing the internal foundations, completing a rehabilitation and maintenance plan initiated in 2023
- The venue resumes operations with 100% of its tenants and its iconic gastronomic concept fully intact

London, 23 February 2026 – Redevco, one of Europe’s leading privately owned real estate managers, announces the official reopening of the Mercado de San Miguel next Thursday, 26 February. After successfully completing the third phase of its rehabilitation and structural consolidation plan, the iconic building will once again welcome visitors and residents in the heart of the Spanish capital.

This refurbishment focused specifically on reinforcing and consolidating the building’s internal foundations. It represents the third phase of an ambitious structural consolidation plan for this historic building, which began in 2023 with an initial phase dedicated to the exterior pillars and continued in 2024 with the complete renovation of the roof. With this third internal reinforcement phase, the maintenance and consolidation strategy is now complete, ensuring the stability of the iron structure of this building, which was declared a Cultural Heritage Asset (BIC) in the monument category in 2000.

Continuity and essence: the same culinary partners

The Mercado de San Miguel resumes operations while remaining fully true to its identity. The reopening includes the return of all tenants who were operating prior to the temporary closure, ensuring continuity of the project that has made it a global benchmark. The gastronomic concept and activity remain unchanged, once again featuring more than 30 stalls representing the very best of Spanish produce and international cuisine.

About Mercado de San Miguel

Originally built between 1913 and 1916 under the direction of architect Alfonso Dubé y Díez, the Mercado de San Miguel is a jewel of early 20th-century architecture and the only surviving iron market in Madrid. Following an extensive transformation, it reopened on 13 May 2009 as Spain’s first gastronomic market. Located in the square of the same name, this ‘gastronomic temple’ operates as a centre of culinary culture, bringing together top-quality products ranging from Galician seafood and premium Iberian ham to creations by Michelin-starred chefs. With over a century of history, it has become one of Madrid’s most visited destinations, comparable to institutions such as the Prado Museum and the Reina Sofía.

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About Redevco

Redevco is one of Europe’s leading privately-owned real estate managers, overseeing a portfolio valued at approximately €10.5 billion as of January 1, 2026. The company is committed to building value for investors and enriching communities through transformative real estate. It offers specialist investment strategies focused on repurposing best-in-class high street retail into mixed-use assets, investing in retail parks and logistics, and a growing presence in the living & leisure space. Redevco Capital Partners focuses on special situations opportunities whilst Redevco’s real estate debt arm provides transitional lending solutions. Expert real estate teams in seven locations across Europe ensure that the portfolios Redevco manages optimally reflect the needs of our clients. For more information visit www.redevco.com.