



Hammerson owns a portfolio of prime property assets in the UK and France. The portfolio, which is valued at £5.3 billion, includes 17 major shopping centres, 17 retail parks and seven office properties.

# UK Shopping Centres

Our nine UK shopping centres attract over 160 million visitors each year and rank amongst the top 30 retail destinations in the UK. The portfolio includes internationally recognised city-centre schemes such as Bullring, Birmingham; Brent Cross in North London and The Oracle, Reading. The most recent additions to our portfolio are Union Square in Aberdeen, which we completed in October 2009, and Silverburn, Glasgow, acquired in December 2009.



## Ownership

41%

## Property net internal area

83,200m<sup>2</sup>

### Brent Cross, London NW4

Brent Cross, situated in affluent North West London, enjoys a loyal customer base with 15 million visits per year. The centre is regularly the location of choice for international fashion retailers launching in the UK, such as Abercrombie & Fitch's brand Hollister, which opened its first UK store at Brent Cross in Summer 2008 and Banana Republic, which opened its first UK mall store in December 2009. The centre benefits from strong transport links: it is served by three main arterial routes – the M1, A406 and A41 – three train stations, and a major bus station. Hammerson and Standard Life have secured planning consent for a major extension to the centre which includes the Cricklewood development area adjacent to the centre.

**JV partner:** Standard Life (59%)

**Key dates:** 1976 developed, 1995 refurbished

**Tenure:** Leasehold

**Principal occupiers:** Fenwick, John Lewis, Marks & Spencer, Waitrose

**Number of tenants:** 117

**Unexpired lease term to expiry:** 8 years

**Occupancy rate:** 99.6%

**Rents passing:** £18 million p.a.

**Average rents passing:** £1,135 per m<sup>2</sup>

**Environmental rating:** None



## Ownership

60%

## Property net internal area

104,700m<sup>2</sup>

### Highcross, Leicester

Highcross opened to the public in September 2008 following a three-year development and refurbishment programme. This major project comprised an extensive refurbishment of the former Shires shopping centre, together with a 61,000m<sup>2</sup> mixed-use extension. The project, which created two new iconic anchor buildings and two public squares, more than doubled the size of the existing centre with 40 additional retail units, and revitalised Leicester's shopping, dining and city centre living. The scheme is anchored by John Lewis, House of Fraser, Debenhams and Next. Recent openings included Jones the Bootmaker and Foot Asylum.

**JV partner:** Royal Mail Pension Plan (40%)

**Key dates:** 2002 acquired, opened September 2008 (redevelopment and refurbishment)

**Tenure:** Freehold

**Principal occupiers:** Cinema de Lux, Debenhams, House of Fraser, John Lewis, Next, River Island, Zara

**Number of tenants:** 132

**Unexpired lease term to expiry:** 13 years

**Occupancy rate:** 95.3%

**Rents passing:** £17.3 million p.a.

**Average rents passing:** £445 per m<sup>2</sup>

**Environmental rating:** BREEAM Very Good



## Ownership

33%

## Property net internal area

124,300m<sup>2</sup>

### Bullring, Birmingham

Developed in 2003 and now owned in a three-way joint venture between Hammerson, Henderson Global Investors and Future Fund, Bullring has transformed Birmingham's city centre. With footfall of almost 40 million a year, it is one of the UK's most successful retail destinations and regeneration projects. Anchored by Selfridges and Debenhams, Bullring continues to attract high quality aspirational UK and international brands, demonstrated by recent lettings to Forever 21, Hugo Boss and Hollister. The catering offer continues to flourish with 14 restaurants including Pizza Express, Wagamama and Jamie's Italian and we have received planning permission for an additional 1,000m<sup>2</sup> restaurant quarter.

**JV partners:** Future Fund (33%), Henderson Global Investors (33%)

**Key dates:** 2003 developed

**Tenure:** Leasehold

**Principal occupiers:** Debenhams, Selfridges

**Number of tenants:** 163

**Unexpired lease term to expiry:** 8 years

**Occupancy rate:** 99.3%

**Rents passing:** £16.4 million p.a.

**Average rents passing:** £495 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**50%**

Property net internal area  
**95,600m<sup>2</sup>**

### Cabot Circus, Bristol

Cabot Circus opened to the public in September 2008 following a three-year construction programme. The retail element is anchored by House of Fraser and Harvey Nichols department stores and provides 150 retail units, including 15 flagship stores, cafés, bars and restaurants. The scheme also includes 250 residential units, a 13-screen Cinema de Lux, two new public squares, three pedestrianised shopping streets and 2,600 parking spaces. Since opening, the centre has continued to attract a range of aspirational retailers, including Hollister. Recent openings include PC World, GarmentQuarter, Bergshaw and Krispy Kreme.

**JV partner:** Land Securities (50%)  
**Key dates:** Opened September 2008  
**Tenure:** Leasehold  
**Principal occupiers:** Harvey Nichols, House of Fraser  
**Number of tenants:** 134  
**Unexpired lease term to expiry:** 11 years  
**Occupancy rate:** 98.5%  
**Rents passing:** £15.1 million p.a.  
**Average rents passing:** £385 per m<sup>2</sup>  
**Environmental rating:** BREEAM Excellent



Ownership  
**50%**

Property net internal area  
**70,700m<sup>2</sup>**

### The Oracle, Reading

Since opening in 1999, The Oracle has become the foremost shopping and leisure destination in the Thames Valley region. Developed in a joint venture between Hammerson and the Abu Dhabi Investment Authority (ADIA), The Oracle continues to attract UK and international retailers including Reiss, L'Occitane, Crew Clothing, Pandora and Lakeland. The Riverside, The Oracle's restaurant and leisure venue designed to regenerate Reading's riverside area, is home to 18 cafés and restaurants including Jamie's Kitchen and Tampopo, and a 10-screen Vue cinema.

**JV partner:** ADIA (50%)  
**Key dates:** 1999 developed  
**Tenure:** Leasehold  
**Principal occupiers:** Debenhams, House of Fraser  
**Number of tenants:** 114  
**Unexpired lease term to expiry:** 8 years  
**Occupancy rate:** 99.3%  
**Rents passing:** £14.0 million p.a.  
**Average rents passing:** £530 per m<sup>2</sup>  
**Environmental rating:** None



Ownership  
**50%**

Property net internal area  
**75,600m<sup>2</sup>**

### WestQuay, Southampton

Developed by Hammerson and opened in 2000, WestQuay has established Southampton as the region's premier shopping destination. Many of WestQuay's retailers are unique to the region, including flagship fashion and lifestyle stores. Recent openings include Jones the Bootmaker, Pandora, Yo! Sushi, and TM Lewin. Hammerson is working on proposals for the next phase of Southampton's regeneration, Watermark WestQuay, on a 2.4 hectare site adjacent to the shopping centre.

**JV partner:** GIC (50%)  
**Key dates:** 2000 developed  
**Tenure:** Leasehold  
**Principal occupiers:** John Lewis, Marks & Spencer  
**Number of tenants:** 93  
**Unexpired lease term to expiry:** 6 years  
**Occupancy rate:** 99.2%  
**Rents passing:** £13.8 million p.a.  
**Average rents passing:** £620 per m<sup>2</sup>  
**Environmental rating:** ISO 14001



Ownership  
**100%**

Property net internal area  
**53,300m<sup>2</sup>**

### Union Square, Aberdeen

Union Square, Aberdeen, opened to the public in October 2009 and provides a combination of traditional mall shopping and a retail terrace. Adjacent to Aberdeen's central railway station, the scheme is the largest development of its type in Scotland, providing 18,000m<sup>2</sup> of retail units, a 15,000m<sup>2</sup> shopping park, 10-screen cinema, 5,700m<sup>2</sup> of restaurants and catering space, a 200-bed hotel 1,700 parking spaces and a new civic square. The centre has brought new retailers to the city including Apple, Hollister and Gio Goi, as well as restaurants such as Wagamama and Giraffe.

**Key dates:** Opened October 2009

**Tenure:** Freehold

**Principal occupiers:** Apple, Cine UK, H&M, Marks & Spencer, Next, Zara

**Number of tenants:** 69

**Unexpired lease term to expiry:** 15 years

**Occupancy rate:** 87.8%

**Rents passing:** £12.3 million p.a.

**Average rents passing:** £355 per m<sup>2</sup>

**Environmental rating:** BREEAM Very Good



Ownership  
**50%**

Property net internal area  
**91,100m<sup>2</sup>**

### Silverburn, Glasgow

Hammerson and Canada Pension Plan Investment Board (CPPIB) entered into a 50:50 joint venture to purchase Silverburn in December 2009. Opened in 2007, Silverburn is a single-level covered centre with 100 tenants and 4,500 parking spaces. The site includes a 20,000 m<sup>2</sup> Tesco Extra. The centre attracts approximately 14 million customers per year and is anchored by Debenhams, Marks & Spencer, Next and TKMaxx. 2010 lettings included Fat Face, Handmade Burger Co and Modelzone. In October 2010, Hammerson received planning application approval to extend the existing centre by an additional 7,728m<sup>2</sup>, creating high-quality retail and leisure space.

**JV partner:** Canada Pension Plan Investment Board (50%)

**Key dates:** 2007 opened, 2009 acquired

**Tenure:** Freehold

**Principal occupiers:** Debenhams, Marks & Spencer, New Look, Next, Tesco Extra

**Number of tenants:** 100

**Unexpired lease term to expiry:** 11 years

**Occupancy rate:** 98.6%

**Rents passing:** £9.4 million p.a.

**Average rents passing:** £340 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**50%**

Property net internal area  
**81,000m<sup>2</sup>**

### Queensgate, Peterborough

The centre is a fully enclosed two-level shopping centre with 117 tenants and 2,300 car parking spaces. Hammerson acquired its 50% interest in the centre in 2005. Adjacent to the city centre railway station, it represents the principal retail offer in Peterborough with an annual footfall of 15 million. The scheme is anchored by John Lewis, Marks & Spencer and Waitrose. The centre is being repositioned to bring new retailers into the city including a new 5,500m<sup>2</sup> Primark unit. Recent openings include Cult, Republic and Schuh.

**JV partner:** Aviva Investors (50%)

**Key dates:** Acquired 2005

**Tenure:** Freehold

**Principal occupiers:** Bhs, Boots, John Lewis, Marks & Spencer, Next, Waitrose

**Number of tenants:** 117

**Weighted average unexpired lease term:** 16 years

**Occupancy rate:** 95.7%

**Rents passing:** £7.9 million p.a.

**Average rents passing:** £325 per m<sup>2</sup>

**Environmental rating:** None

Ownership  
**50%**

Property net internal area  
**33,700m<sup>2</sup>**

### Bristol Investment Properties

These properties are adjacent to the Cabot Circus scheme and have recently been refurbished.

**JV partner:** Land Securities (50%)

**Key dates:** Acquired 2000-2006

**Tenure:** Leasehold

**Principal occupiers:** Bhs, Currys, Sports World, Superdrug

**Number of tenants:** 67

**Weighted average unexpired lease term:** 11 years

**Occupancy rate:** 99.7%

**Rents passing:** £4.1 million p.a.

**Average rents passing:** £265 per m<sup>2</sup>

**Environmental rating:** None

# UK Retail Parks

Hammerson owns 16 retail parks in the UK which together provide over 370,000m<sup>2</sup> of floorspace. These easily accessible parks, located on the edge of town centres, are let to both bulky goods and fashion retailers. They offer large-format modern stores with ample parking.



Ownership  
**100%**

Property net internal area  
**52,400m<sup>2</sup>**

## Manor Walks, Cramlington

Manor Walks Shopping Centre and the adjoining Westmorland Retail Park form the core retail area of Cramlington which is situated nine miles north of Newcastle. Planning exists for 2,500m<sup>2</sup> of retail floorspace proposed as part of a larger retail and leisure development.

**Key dates:** 2006 acquired

**Tenure:** Freehold

**Principal occupiers:** Argos, Asda, Boots, Next, Sainsbury's

**Number of tenants:** 100

**Unexpired lease term to expiry:** 5 years

**Occupancy rate:** 88.1%

**Planning:** Open A1

**Rents passing:** £6.2 million p.a.

**Average rents passing:** £145 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**28,200m<sup>2</sup>**

## Fife Central Retail Park, Kirkcaldy

Hammerson acquired Fife Central Retail Park in Kirkcaldy in April 2005. The park was developed in 1997 and following completion of an 11,000m<sup>2</sup> extension, the park now comprises 16 retail and three restaurant units. The extension is anchored by B&Q and Sainsbury's, with other tenants including Argos, PC World, Toys 'R' Us and Mothercare.

**Key dates:** 2005 acquired, 2009 extension

**Tenure:** Freehold

**Principal occupiers:** Argos, B&Q, Boots, Homebase, Mothercare, Next, Sainsbury's

**Number of tenants:** 19

**Unexpired lease term to expiry:** 12 years

**Occupancy rate:** 100%

**Planning:** Part open A1, part bulky goods

**Rents passing:** £5.6 million p.a.

**Average rents passing:** £200 per m<sup>2</sup>

**Environmental rating:** BREEAM Pass



Ownership  
**100%**

Property net internal area  
**24,700m<sup>2</sup>**

## Westwood & Westwood Gateway Retail Parks, Thanet

Hammerson owns two adjacent schemes, Westwood Retail Park (formerly East Kent and Westwood Retail Parks) and Westwood Gateway Retail Park. The former Westwood Retail Park was redeveloped by Hammerson in 2009 to create a new 5,300m<sup>2</sup> terrace let to Bhs, Brantano and Dunelm Mill. Other occupiers include Argos, Matalan and Sports Direct.

**Key dates:** 2002 acquired, 2009 extended

**Tenure:** Freehold

**Principal occupiers:** Argos, Bhs, Comet, Homebase, Matalan, Sportsworld

**Number of tenants:** 17

**Unexpired lease term to expiry:** 14 years

**Occupancy rate:** 100%

**Planning:** Part open A1

**Rents passing:** £5.0 million p.a.

**Average rents passing:** £205 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**27,500m<sup>2</sup>**

### Ravenhead Retail Park, St Helens

Ravenhead Retail Park is an out-of-town high-specification modern retail park which was developed in several phases from 2000 to 2006. Smyths Toys opened in 2010. Planning consent exists for a further 5,800m<sup>2</sup> of new retail floorspace.

**Key dates:** 2007 acquired  
**Tenure:** Freehold  
**Principal occupiers:** Argos, B&Q, Boots, Currys, Next, Outfit, Smyths Toys  
**Number of tenants:** 18  
**Unexpired lease term to expiry:** 13 years  
**Occupancy rate:** 100%  
**Planning:** Part open A1, part bulky goods  
**Rents passing:** £4.8 million p.a.  
**Average rents passing:** £175 per m<sup>2</sup>  
**Environmental rating:** BREEAM Pass



Ownership  
**100%**

Property net internal area  
**23,600m<sup>2</sup>**

### Cyfarthfa Retail Park, Merthyr Tydfil

Hammerson completed construction of Cyfarthfa Retail Park in January 2005. The scheme is fully let and comprises 13 retail units and three fast food outlets. The retail park, which is one of the most successful in South Wales, also includes a DW Sports health club, and parking for over 1,000 cars.

**Key dates:** 2005 developed  
**Tenure:** Freehold  
**Principal occupiers:** Argos, B&Q, Boots, Currys, Debenhams, DW Sports, New Look, Next, TK Maxx  
**Number of tenants:** 16  
**Unexpired lease term to expiry:** 13 years  
**Occupancy rate:** 100%  
**Planning:** Mixed (open A1, bulky goods, restaurant)  
**Rents passing:** £4.6 million p.a.  
**Average rents passing:** £195 per m<sup>2</sup>  
**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**20,500m<sup>2</sup>**

### St Oswald's Retail Park, Gloucester

Phase one of this 35,000m<sup>2</sup> mixed-use development, located north of Gloucester city centre, includes 19,400m<sup>2</sup> of bulky goods retail and leisure space in two terraces, 1,100m<sup>2</sup> of restaurants, and 990 parking spaces.

**Key dates:** 2005 developed  
**Tenure:** Leasehold  
**Principal occupiers:** B&Q, Comet, JJB Sports, Mothercare, ScS  
**Number of tenants:** 13  
**Unexpired lease term to expiry:** 17 years  
**Occupancy rate:** 100%  
**Planning:** Mixed (open A1, bulky goods, restaurant)  
**Rents passing:** £4.5 million p.a.  
**Average rents passing:** £220 per m<sup>2</sup>  
**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**27,300m<sup>2</sup>**

### Cleveland Retail Park, Middlesbrough

The scheme was initially extended in 2006 and again in 2009. B&Q is the main anchor occupying a 9,500m<sup>2</sup> unit and following the recent extension the scheme now includes Outfit, Boots, Next and Argos.

**Key dates:** 2002 acquired, 2006 extended, 2009 reconfiguration  
**Tenure:** Freehold  
**Principal occupiers:** Argos, B&Q, Boots, Currys, Matalan, Next, Outfit  
**Number of tenants:** 19  
**Unexpired lease term to expiry:** 14 years  
**Occupancy rate:** 97.7%  
**Planning:** Part open A1, part bulky goods  
**Rents passing:** £4.0 million p.a.  
**Average rents passing:** £155 per m<sup>2</sup>  
**Environmental rating:** BREEAM Good



Ownership  
**100%**

Property net internal area  
**20,500m<sup>2</sup>**

### Drakehouse Retail Park, Sheffield

Hammerson acquired Drakehouse Retail Park in 2003. The scheme is located seven miles from Sheffield city centre and adjoins Crystal Peaks Shopping Centre. Tenants include Homebase, Currys, Comet, Smyths Toys and Dreams. In addition there is an 830 space car park.

**Key dates:** 2003 acquired

**Tenure:** Freehold

**Principal occupiers:** Carpetright, Comet, Currys, Dreams, Focus, Homebase, JD Sports, JJB Sports, Smyths Toys

**Number of tenants:** 17

**Unexpired lease term to expiry:** 12 years

**Occupancy rate:** 100%

**Planning:** Restricted open A1

**Rents passing:** £4.0 million p.a.

**Average rents passing:** £195 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**13,000m<sup>2</sup>**

### Battery Retail Park, Birmingham

Built in 1990, Battery Retail Park is located four miles to the southwest of Birmingham city centre. The park consists of eight units including a 900m<sup>2</sup> unit which was developed and let to Next in 2009. The asset offers further redevelopment potential. In 2010, Hammerson bought out its partner to become sole owner. Planning permission has been secured for the redevelopment of the B&Q unit and discussions with occupiers are ongoing.

**Key dates:** Built 1990, 2010 bought out partner

**Tenure:** Leasehold

**Principal occupiers:** B&Q, Currys, Halfords, Homebase, Next, PC World

**Number of tenants:** 8

**Unexpired lease term to expiry:** 5 years

**Occupancy rate:** 100%

**Planning:** Open A1 and restaurants

**Rents passing:** £4.0 million p.a.

**Average rents passing:** £305 per m<sup>2</sup>

**Environmental rating:** BREEAM Pass



Ownership  
**100%**

Property net internal area  
**22,100m<sup>2</sup>**

### The Orchard Centre, Didcot

The Orchard Centre provides the main retail offer for Didcot, 14 miles south of Oxford. Part open mall, part retail park, it is anchored by a Sainsbury's food store. The development agreement for the adjacent site is now in an agreed form. Pre-letting discussions are under way with anchor retailers.

**Key dates:** 2006 acquired

**Tenure:** Leasehold

**Principal occupiers:** Argos, Next, Sainsbury's

**Number of tenants:** 49

**Unexpired lease term to expiry:** 16 years

**Occupancy rate:** 97.8%

**Planning:** Open A1

**Rents passing:** £3.8 million p.a.

**Average rents passing:** £190 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**100%**

Property net internal area  
**22,800m<sup>2</sup>**

### Abbey Retail Park, Belfast

The scheme is located approximately three miles north of Belfast city centre in an established retail destination adjacent to the Abbey centre and Marks & Spencer. Planning consent has been secured for 6,225m<sup>2</sup> of retail and leisure floorspace, comprising part of a larger future development of the park.

**Key dates:** 2006 acquired

**Tenure:** Freehold

**Principal occupiers:** B&Q, Tesco

**Number of tenants:** 5

**Unexpired lease term to expiry:** 19 years

**Occupancy rate:** 100%

**Planning:** Part open A1, part bulky goods

**Rents passing:** £3.3 million p.a.

**Average rents passing:** £145 per m<sup>2</sup>

**Environmental rating:** None



## Ownership

100%

## Property net internal area

13,400m<sup>2</sup>

### Wrekin Retail Park, Telford

In November 2010, Hammerson acquired Wrekin Retail Park, west of Telford town centre. The park was developed in 1996 and is currently fully let. The scheme comprises nine retail units and adjoins an owner-occupied Tesco Extra store.

**Key dates:** 1996 development; 2010 acquired

**Tenure:** Freehold

**Principal occupiers:** Asda Living, Boots, Homebase, Matalan

**Number of tenants:** 12

**Unexpired lease term to expiry:** 10 years

**Occupancy rate:** 100%

**Planning:** Open A1

**Rents passing:** £2.6 million p.a.

**Average rents passing:** £195 per m<sup>2</sup>

**Environmental rating:** None



## Ownership

100%

## Property net internal area

22,600m<sup>2</sup>

### Parc Tawe Retail Park, Swansea

Parc Tawe Retail Park is an edge-of-city-centre scheme in Swansea. The scheme incorporates 5,500m<sup>2</sup> of leisure uses, including a cinema. The park benefits from an open A1 planning consent and represents an attractive redevelopment opportunity.

**Key dates:** 2006 acquired

**Tenure:** Leasehold

**Principal occupiers:** Mothercare, Odeon, Toys 'R' Us

**Number of tenants:** 14

**Unexpired lease term to expiry:** 2 years

**Occupancy rate:** 96.1%

**Planning:** Open A1

**Rents passing:** £2.1 million p.a.

**Average rents passing:** £105 per m<sup>2</sup>

**Environmental rating:** None



## Ownership

100%

## Property net internal area

10,100m<sup>2</sup>

### Dallow Road, Luton

Hammerson completed the construction of a 9,000m<sup>2</sup> B&Q Warehouse in February 2006. The scheme also consists of a 1,100m<sup>2</sup> Aldi store and 670 car parking spaces.

**Key dates:** 2002 acquired, 2006 redeveloped

**Tenure:** Freehold

**Principal occupiers:** Aldi, B&Q

**Number of tenants:** 2

**Unexpired lease term to expiry:** 19 years

**Occupancy rate:** 100%

**Planning:** Food and bulky goods

**Rents passing:** £2.0 million p.a.

**Average rents passing:** £195 per m<sup>2</sup>

**Environmental rating:** None


**Ownership**
**41%**
**Property net internal area**
**8,500m<sup>2</sup>**
**Brent South Shopping Park,  
London NW2**

Owned by Hammerson and Standard Life Investments, Brent South Shopping Park was completed in November 2004. Located directly opposite Brent Cross Shopping Centre, the shopping park also provides 350 parking spaces.

**JV partner:** Standard Life Investments (59%)

**Key dates:** 2004 developed

**Tenure:** Freehold

**Principal occupiers:** Arcadia, Next, TK Maxx

**Number of tenants:** 9

**Unexpired lease term to expiry:** 12 years

**Occupancy rate:** 100%

**Planning:** Mainly open A1

**Rents passing:** £1.7 million p.a.

**Average rents passing:** £560 per m<sup>2</sup>
**Environmental rating:** None

**Ownership**
**25%**
**Property net internal area**
**37,100m<sup>2</sup>**
**Central Retail Park, Falkirk**

Anchored by a Tesco Superstore, retail tenants include Boots, Next, Argos and Mothercare. The scheme also includes a 3,900m<sup>2</sup> Cineworld cinema and a 2,300m<sup>2</sup> Ballantyne's Health Club, as well as food outlets Pizza Hut, McDonald's and Frankie & Benny's. Acquired by Hammerson in 2002, and extended in 2003, Central Retail Park also includes 1,350 parking spaces.

**JV partner:** TIAA-CREF (75%)

**Key dates:** 2002 acquired, 2003 extended

**Tenure:** Leasehold

**Principal occupiers:** Boots, Comet, Homebase, Mothercare, Next, Tesco

**Number of tenants:** 28

**Weighted average unexpired lease term:** 15 years

**Occupancy rate:** 97.9%

**Planning:** Mixed

**Rents passing:** £1.4 million p.a.

**Average rents passing:** £210 per m<sup>2</sup>
**Environmental rating:** None

# France Retail

In France, we own and manage some of the top shopping centres in the Ile-de-France region, including Italie 2, and O'Parinor, together with high quality centres in Strasbourg and Angers. Our French shopping centres attract over 70 million visitors each year.



## Ownership

56,900m<sup>2</sup>

## Property net internal area

56,900m<sup>2</sup>

### Italie 2, Avenue d'Italie, Paris 13<sup>ème</sup>

Hammerson's 1998 acquisition of this three-level shopping complex was followed by a major refurbishment, completed in 2001. The scheme is the second largest shopping centre in central Paris and is a key location for fashion and leisure brands. Italie 2 forms part of a large mixed-use scheme incorporating residential towers, offices and a hotel. Studies are ongoing for a mall refurbishment to be launched in 2011 and extension plans are under review.

**Key dates:** 1998 acquired, 2001 refurbished

**Tenure:** Freehold

**Principal occupiers:** Bricorama, Carrefour Market, Darty, Fnac, Go Sport, La Grande Récré, Printemps, Zara

**Number of tenants:** 133

**Unexpired lease term to expiry:** 3 years

**Occupancy rate:** 99.3%

**Rents passing:** £19.0 million p.a.

**Average rents passing:** £400 per m<sup>2</sup>

**Environmental rating:** HQE for proposed extension



## Ownership

40,000m<sup>2</sup>

## Property net internal area

41,300m<sup>2</sup>

### Place des Halles, Strasbourg

Part of a mixed-use development including four office buildings, two residential buildings and two hotels, Place des Halles is the main shopping destination in Strasbourg, located in the city centre. Hammerson extensively refurbished the two-level shopping centre in 2002. The centre provides parking for 2,600 cars. A major refurbishment project is planned for the centre.

**Minority interest:** Assurbail (35.5%)

**Key dates:** 1998 acquired, 2002 refurbished

**Tenure:** Freehold

**Principal occupiers:** C&A, Darty, Galeries, Go Sport, Gourmandes, H&M, Mango, New Look, Sephora, Surcouf

**Number of tenants:** 121

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 97.0%

**Rents passing:** £12.4 million p.a.

**Average rents passing:** £315 per m<sup>2</sup>

**Environmental rating:** None



## Ownership

22,900m<sup>2</sup>

## Property net internal area

58,900m<sup>2</sup>

### Les 3 Fontaines, Cergy Pontoise

Opened in 1972, and refurbished in 1996, following Hammerson's acquisition in 1995, Les 3 Fontaines is a three-level enclosed shopping centre. Anchored by Auchan, principal tenants include H&M and Mango. The centre also benefits from 3,300 car parking spaces.

**Co-ownership:** Auchan

**Key dates:** 1995 acquired, 1996 refurbished

**Tenure:** Freehold

**Principal occupiers:** Auchan, C&A, Darty, H&M, Mango, New Look

**Number of tenants:** 83

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 98.8%

**Rents passing:** £11.6 million p.a.

**Average rents passing:** £505 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****57,200m<sup>2</sup>****Property net internal area****90,600m<sup>2</sup>****O'Parinor, Aulnay-sous-Bois**

In September 2008, Hammerson completed a 24,000m<sup>2</sup> redevelopment and extension of the existing Parinor shopping centre. The centre is the largest to the north of Paris totalling over 90,000m<sup>2</sup> and providing an enhanced retail offer and improved customer facilities. It comprises 210 stores and is anchored by one of the top 15 Carrefour hypermarkets in France. Other principal occupiers include C&A, Saturn, Toys 'R' Us, Darty, Fnac, Sephora, Zara and H&M. The scheme includes 5,200 parking spaces. In October 2010, Hammerson sold a 51% interest in the scheme to the National Pension Service of Korea.

**JV partner:** The National Pension Service of Korea (51%)

**Co-ownership:** Carrefour and Redevco

**Key dates:** 2002 acquired, September 2008 completion of major extension and redevelopment

**Tenure:** Freehold

**Principal occupiers:** C&A, Carrefour, Darty, Fnac, Go Sport, H&M, New Look, Saturn, Toys 'R' Us, Zara

**Number of tenants:** 194

**Unexpired lease term to expiry:** 6 years

**Occupancy rate:** 97.8%

**Rents passing:** £10.2 million p.a.

**Average rents passing:** £365 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****48,100m<sup>2</sup>****Property net internal area****48,100m<sup>2</sup>****Villebon 2, Villebon-sur-Yvette**

Acquired in July 2005, Villebon 2 is one of the largest retail parks in the Paris region and accommodates 47 retailers, including Darty and Fnac verte. It has 1,200 car parking spaces and forms part of a larger retail destination including an Auchan hypermarket. A 5,600m<sup>2</sup> extension has recently been completed and let to fashion retailers including C&A and Kiabi.

**Key dates:** 2005 acquired, 2007 extension

**Tenure:** Freehold

**Principal occupiers:** Animalis, Autobacs, C&A, Darty, Fnac, Gemo, Kiabi, Sport 2000, Toys 'R' Us

**Number of tenants:** 47

**Unexpired lease term to expiry:** 7 years

**Occupancy rate:** 100%

**Rents passing:** £7.3 million p.a.

**Average rents passing:** £150 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****20,200m<sup>2</sup>****Property net internal area****35,200m<sup>2</sup>****Bercy 2, Charenton-le-Pont**

In 2000, Hammerson acquired 20,200m<sup>2</sup> of the mall units in Bercy 2, representing a 57% interest in the co-ownership. Built in 1990 and refurbished in 1997, the three-level scheme designed by Renzo Piano is anchored by Carrefour. The landmark scheme occupies a high profile site on one of the key exits from Paris on the boulevard Périphérique, has 2,300 parking spaces, and is one of the most important shopping destinations in the eastern suburbs of the capital.

**Co-ownership:** Carrefour and Darty

**Key dates:** 2000 acquired

**Tenure:** Freehold

**Principal occupiers:** Carrefour, Etam, Go Sport, H&M, La Grande Recré, Virgin

**Number of tenants:** 64

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 91.0%

**Rents passing:** £5.4 million p.a.

**Average rents passing:** £345 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****8,200m<sup>2</sup>****Property net internal area****8,200m<sup>2</sup>**

### 54-60 rue du Faubourg Saint-Honoré, Paris 8ème

Hammerson acquired the buildings at 54-60 rue du Faubourg Saint-Honoré, in Paris' prestigious luxury goods quarter, in 2005. Located between rue d'Aguesseau and rue d'Anjou, the buildings comprise six blocks of multi-let properties. We started work in 2010 on a refurbishment programme to the retail element of the scheme which is being completed. When complete, the 8,200m<sup>2</sup> mixed-use property will include 4,900m<sup>2</sup> of retail space, 600m<sup>2</sup> of office space and 2,700m<sup>2</sup> of residential accommodation. New brands include Burberry, Moschino, Bally, Blumarine, Jenny Packham and Brunello Cucinelli.

**Key dates:** 2005 acquired, refurbishment 2010

**Tenure:** Freehold

**Principal occupier:** Comme des Garçons

**Number of tenants:** 42

**Unexpired lease term to expiry:** 8 years

**Occupancy rate:** 100%

**Rents passing:** £4.8 million p.a.

**Average rents passing:** £810 per m<sup>2</sup>

**Environmental rating:** None

Financial information relates to the property post the refurbishment programme.

**Ownership****27,800m<sup>2</sup>****Property net internal area****58,600m<sup>2</sup>**

### Espace Saint Quentin, Saint-Quentin-en-Yvelines

Acquired by Hammerson in 1994, Espace Saint Quentin is part of a larger mixed-use development including residential, office and hotel accommodation and a food court. Anchored by Carrefour, the centre was extended in 1999 and 2002. The single-level retail element has direct access to car parking providing 2,600 spaces. A 5,800m<sup>2</sup> restructuring programme was completed in 2007. Hammerson sold a 75% interest in the scheme to Allianz in 2010.

**JV partner:** Allianz (75%)

**Co-ownership:** Carrefour, McDonalds, Darty, Go Sport

**Key dates:** 1994 acquired, 2007 reconfiguration

**Tenure:** Freehold

**Principal occupiers:** C&A, Carrefour, Go Sport, H&M, Sephora

**Number of tenants:** 122

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 98.1%

**Rents passing:** £3.2 million p.a.

**Average rents passing:** £490 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****9,100m<sup>2</sup>****Property net internal area****22,000m<sup>2</sup>**

### Grand Maine, Angers

Located in the Lac du Maine area at the edge of Angers city centre, Grand Maine is a 22,000m<sup>2</sup> shopping centre. Carrefour anchors the scheme and is also the largest co-owner. The centre provides free parking for 1,350 cars.

**Co-ownership:** Carrefour

**Key dates:** 2007 acquired

**Tenure:** Freehold

**Principal occupiers:** Camaieu, Carrefour, Celio, Courir, Etam, Etam Lingerie, Go Sport, H&M, Intersport, Le Grand Récré, Naf Naf, Nocibé, Virgin, Yves Rocher

**Number of tenants:** 58

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 99.1%

**Rents passing:** £2.7 million p.a.

**Average rents passing:** £300 per m<sup>2</sup>

**Environmental rating:** None

**Ownership****31,000m<sup>2</sup>****Property net internal area****31,000m<sup>2</sup>**

### SQY Ouest, Saint Quentin-en-Yvelines

In February 2011 Hammerson acquired SQY Ouest in Saint Quentin-en-Yvelines in a 50:50 joint venture with Codic France. Developed in 2005, SQY Ouest is a modern retail and leisure scheme located 20km to the south west of Paris and is adjacent to the Espace Saint Quentin shopping centre, also co-owned by Hammerson. The four-level shopping centre comprises 45 retailers including the international brands Bershka, GoSport and Zara and is anchored by one of UGC's most successful multiplex cinemas.

**Key dates:** Public opening date March 2005, 2011 acquired

**Tenure:** Freehold

**Principal occupiers:** UGC, GoSport, Virgin Megastore, Zara, Bershka

**Number of tenants:** 45

**Unexpired lease term to expiry:** 5.1 years

**Occupancy rate:** 87%

**Rents passing:** £2.3 million p.a.

**Average rents passing:** £150 per m<sup>2</sup>

**Environmental rating:** None

# Offices

Hammerson is an active developer and manager of London offices, providing high quality accommodation to a range of occupiers in the City and West End. Our 157,000m<sup>2</sup> portfolio includes landmark buildings such as 99 Bishopsgate, 125 Old Broad Street and 60 Threadneedle Street.



Ownership  
**100%**

Property net internal area  
**31,500m<sup>2</sup>**

## 99 Bishopsgate, London EC2

Acquired by Hammerson in 1993, and extensively redeveloped in 1995, 99 Bishopsgate provides 26 floors of high specification office accommodation totalling 31,500m<sup>2</sup>. Principal tenants include Deutsche Bank and Latham & Watkins. Hammerson carried out a refurbishment of the top five floors, totalling 5,000m<sup>2</sup>, in 2006, and re-let the space to Charles River Associates and existing tenant Latham & Watkins.

**Key dates:** 1995 developed

**Tenure:** Leasehold

**Principal occupiers:** Charles River Associates, Deutsche Bank, Latham & Watkins

**Number of tenants:** 5

**Unexpired lease term to expiry:** 3 years

**Occupancy rate:** 97.1%

**Rents passing:** £13.6 million p.a.

**Average rents passing:** £585 per m<sup>2</sup>

**Environmental rating:** ISO 14001



Ownership  
**100%**

Property net internal area  
**19,900m<sup>2</sup>**

## 60 Threadneedle Street, London EC2

Construction of 60 Threadneedle Street was completed in January 2009. The building provides nine storeys of office accommodation totalling 19,900m<sup>2</sup> with flexible floor plates organised around two atria. Principal tenants include Talbot Underwriting, Universities Superannuation Scheme, Berenberg Bank, Close Brothers Corporate Finance, The Toronto Dominion Bank and RWE Supply and Trading. The building forms part of the site previously occupied by the London Stock Exchange.

**Key dates:** 2002 site acquisition; 2009 completion

**Tenure:** Freehold

**Principal occupiers:** Talbot Underwriting, Universities Superannuation Scheme, The Toronto Dominion Bank

**Number of tenants:** 9

**Unexpired lease term to expiry:** 14 years

**Occupancy rate:** 97.5%

**Rents passing:** £8.6 million p.a.

**Average rents passing:** £455 per m<sup>2</sup>

**Environmental rating:** BREEAM Excellent



Ownership  
**100%**

Property net internal area  
**10,000m<sup>2</sup>**

## 1 Leadenhall Court, London EC3

Acquired in 2010, the building was constructed in 1988 in a prime City of London location at the corner of Gracechurch Street and Leadenhall Street, between Bank and Liverpool Street stations. The building is fully let until March 2014 to RSA Insurance Group.

**Key dates:** 2010 acquired

**Tenure:** Leasehold

**Principal occupiers:** RSA Insurance Group

**Number of tenants:** 1

**Unexpired lease term to expiry:** 3 years

**Occupancy rate:** 100%

**Rents passing:** £7.2 million p.a.

**Average rents passing:** £760 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**50%**

Property net internal area  
**30,800m<sup>2</sup>**

### 125 Old Broad Street, London EC2

Hammerson and its joint venture partners completed the redevelopment of the 26-storey tower building at 125 Old Broad Street, the former London Stock Exchange, in July 2008. The development provides 29,800m<sup>2</sup> of Grade-A office accommodation and 1,000m<sup>2</sup> of retail and storage space. Principal tenants include international real estate advisor DTZ, international law firms Gide Loyrette Nouel, King and Spalding, Renaissance RE and service office providers Landmark Business Centres. Retailers include tailor Turnbull & Asser and French bistro Brasserie Le Relais de Venise l'Entrecôte.

**JV partners:** GE Real Estate (25%), Bank of Ireland (25%)

**Key dates:** 2002 site acquisition; July 2008 completion

**Tenure:** Freehold

**Principal occupiers:** DTZ, Gide Loyrette Nouel, King and Spalding, Renaissance RE and Landmark Business Centres

**Number of tenants:** 22

**Unexpired lease term to expiry:** 12 years

**Occupancy rate:** 92.3%

**Rents passing:** £7.1 million p.a.

**Average rents passing:** £510 per m<sup>2</sup>

**Environmental rating:** BREEAM Very Good



Ownership  
**30%**

Property net internal area  
**23,600m<sup>2</sup>**

### 10 Gresham Street, London EC2

Hammerson and its joint venture partner Canada Pension Plan Investment Board acquired this property in 2010. The eight floor building designed by Foster+Partners was completed in 2003. The principal occupier is Lloyds TSB, with the remainder of the building let to seven other tenants including Milbank Tweed Hadley & McCloy and JC Flowers.

**JV partner:** Canada Pension Plan Investment Board (70%)

**Key dates:** 2010 acquired

**Tenure:** Leasehold

**Principal occupiers:** Lloyds TSB, Milbank Tweed Hadley & McCloy and JC Flowers

**Number of tenants:** 8

**Unexpired lease term to expiry:** 10 years

**Occupancy rate:** 99.9%

**Rents passing:** £3.2 million p.a.

**Average rents passing:** £475 per m<sup>2</sup>

**Environmental rating:** BREEAM Excellent



Ownership  
**100%**

Property net internal area  
**6,500m<sup>2</sup>**

### Stockley House, Victoria, London SW1

Acquired by Hammerson in 2007, this building offers an opportunity for redevelopment either as a standalone scheme or as part of the wider Victoria Station regeneration. Principal occupiers include Balfour Beatty and Hays Specialist Recruitment.

**Key dates:** 2007 acquired

**Tenure:** Freehold

**Principal occupiers:** Balfour Beatty, Hays Specialist Recruitment

**Number of tenants:** 5

**Unexpired lease term to expiry:** 4 years

**Occupancy rate:** 99.8%

**Rents passing:** £2.1 million p.a.

**Average rents passing:** £325 per m<sup>2</sup>

**Environmental rating:** None



Ownership  
**50%**

Property net internal area  
**6,000m<sup>2</sup>**

### 10 Grosvenor Street, London W1

Developed in joint venture between Hammerson and Grosvenor, this six-storey Mayfair office building was completed in December 2003. It houses Hammerson's headquarters with Associated British Foods occupying the top two floors of the building and hedge fund manager LDFM, the third floor. The scheme includes 570m<sup>2</sup> of retail space on the ground floor.

**JV partner:** Grosvenor (50%)

**Key dates:** 2003 developed

**Tenure:** Leasehold

**Principal occupiers:** Associated British Foods, Hammerson, LDFM

**Number of tenants:** 6

**Unexpired lease term to expiry:** 11 years

**Occupancy rate:** 100%

**Rents passing:** £2.0 million p.a.

**Average rents passing:** £690 per m<sup>2</sup>

**Environmental rating:** BREEAM Excellent in use