

# PRESS RELEASE

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## DEBENHAMS DEPARTMENT STORE SIGNS FOR ELDON SQUARE

Debenhams department store will anchor CSC's Southern Gateway redevelopment of part of Eldon Square Shopping Centre, Newcastle upon Tyne. The 180,000 sq.ft. store will trade on four levels and create an anchor for the new single-level mall extension which will have 30 large shops, trading on two levels.

The Southern Gateway scheme, is the third phase of the £170million extension and redevelopment scheme. Debenhams will have an imposing frontage to Newgate Street which, together with other new street level retail units being created, will further revitalise the area, creating dynamic linkages with the leisure and retail activities already established. A new Greenmarket will provide modern market space on Clayton Street. The new stores will open in autumn 2009.

Kay Chaldecott, Managing Director, said:

"We are delighted that a major Debenhams department store will be opening in this location, extending the prime pitch in Eldon Square right through from Northumberland Street. The Southern Gateway provides large units to respond to retailer demand to have flagship stores in one of the UK's prime shopping destinations."

Rob Hadfield, Acquisitions Manager of Debenhams said:

"We are very excited about bringing Debenhams to Newcastle City Centre & Eldon Square. We have been looking to gain representation in the City for a long period of time and believe that ourselves, in one of the largest new stores that we have acquired recently in the UK together with the Southern Gateway scheme will solidify Newcastle's position as one of the major shopping locations in the country."

Leader of Newcastle City Council, Councillor John Shipley said:

"This is a significant milestone in the £170million redevelopment of Eldon Square, strengthening its position as the city's principal shopping attraction and the position of Newcastle as the North East's premier city centre.

The signing of Debenhams shows the confidence of national retailers in Newcastle's vibrant city centre and is a fitting highlight to mark 30 years of working in partnership with CSC."

Elsewhere in Eldon Square, work is already underway on ES West, where new shops and restaurants will open in autumn 2006, and ES North, bringing an additional street level mall linking the Old Eldon Square to the new bus station, and connecting to the existing mall above. In all, 480,000 sq.ft. of new retail space is being created, a net increase of some 325,000 sq.ft.

On completion of the three phases, Eldon Square will increase in size to nearly 1.3 million square feet, further strengthening Newcastle as one of the country's leading retail destinations.

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**CAPITAL SHOPPING CENTRES PLC 40 BROADWAY LONDON SW1H 0BU**

TELEPHONE: 020 7887 4220 FACSIMILE: 020 7887 4225

REGISTERED IN ENGLAND NO. 280739 REGISTERED OFFICE: 40 BROADWAY LONDON SW1H 0BU A MEMBER OF THE LIBERTY INTERNATIONAL GROUP



## Notes to Editors

Capital Shopping Centres (“CSC”), part of FTSE 100 company Liberty International PLC, is the leading company in the UK specialising in the ownership, management and development of regional shopping centres.

CSC’s £5.8 billion portfolio comprises 12 high quality shopping centres totalling over 11.1 million square feet with some 1,828 shops and stores attracting over 210 million customer visits a year.

Eldon Square is the focal point of shopping in Newcastle upon Tyne city centre. An early example of retail-led, mixed-use development, it has currently 961,000 sq.ft. (89,277 sq.m) of retail space, with 150 shops, cafes and restaurants, bus and Metro stations, a 76,000 sq.ft. market hall and integrated leisure facilities, together with 37,000 sq.ft. of offices and some apartments. It offers a wide retail mix including John Lewis and Fenwick department stores with Marks & Spencer attached to the mall. A £170 million regeneration project is currently underway, providing 480,000 sq.ft. a net increase of 325,000 sq.ft. of new retail space and a new bus station.

When it opened in 1976, Eldon Square shopping centre was one of the first examples of mixed-use city centre regeneration and over the years has grown into one of the UK’s top shopping destinations attracting 25 million visitors last year. The Centre is owned by CSC and The City of Newcastle.

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