

PRESS RELEASE

19 February 2008



St George leads the way!

Eldon Square North Mall opens 19 February 2008

The £170 million redevelopment of Eldon Square, a joint partnership between Capital Shopping Centres (CSC) and Newcastle City Council (NCC), reaches a key stage in February with the completion of the second phase of work, Eldon Square North. This brings to life a new mall - St George's Way - offering 14 new shops comprising 48,000 sq ft of retail space.

This brand new street level mall will create a link through the centre from the recently opened bus interchange on Percy Street to Blackett Street via Old Eldon Square, thanks to a redevelopment of the space which previously housed the old bus station, directly underneath Chevy Chase.

An oval-shaped entrance has been created at floor level in Chevy Chase, directly in front of John Lewis, in order to provide new escalators leading down into St George's Way, where a range of new stores has been created.

Stores opening in St George's Way on 19 February will be Argos, Boots, John Lewis and Starbucks, as well as new modern toilet and baby changing facilities. Later in the year will see the opening of restaurants Brown Sugar and Nandos, and Waitrose.

Eldon Square Centre General Manager Tim Lamb is eagerly looking forward to the opening of St George's Way and commented 'The new mall will be a key pedestrian route between the modern bus interchange, opened in March 2007, and Blackett Street via Old Eldon Square, where new restaurants Wagamama and Strada have brought a fresh vitality to the area. To complement the restaurants, CSC has restored the War Memorial and NCC has upgraded the lighting and landscaping in Old Eldon Square, making this one of the most attractive areas in the city.'

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Leader of Newcastle City Council, Cllr John Shipley, said 'Newcastle performs the role of the region's principal shopping destination and the opening of St George's Way, which marks the completion of phase two of the redevelopment, will significantly enhance retail provision in the city centre. The Council's priority is to maintain and enhance the attractiveness, accessibility and competitiveness of the City Centre, offering a wide range and choice of retail goods and providing a pedestrian friendly shopping environment.'

- ENDS -

For further background detail to the redevelopment of Eldon Square, including artists' impressions and virtual tours, log on to www.eldon-square.co.uk

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Editor's Notes

About the redevelopment:

Phase one, Eldon Square West, has already provided an additional 22,000 sq ft of new retail on Blackettbridge mall for retailers such as Carphone Warehouse, Esquire's Coffee, Holland & Barratt, Jack & Jones, Officer's Club and Quiz.

Work has now started on the third and largest phase of Eldon Square's redevelopment - Eldon Square South – St Andrew's Way comprising 410,000 sq ft of retail space which will open spring 2010.

The original mall between Clayton Street and Newgate Street has been demolished and is now being rebuilt to provide a new 175,000 sq ft Debenham's department store for the city centre trading off four levels. In addition there will be provision for a further 17 double height retail units along the mall and 6 modern street level shops, facing onto Newgate Street and Clayton Street by spring 2010. New Look, River Island, Top Shop, Burtons, Dorothy Perkins and Miss Selfridge have signed for flagship stores.

On completion of the £170 million regeneration project Eldon Square will be one of the largest city centre shopping destinations in the UK at 1.3 million sq ft.

Eldon Square is the focal point for shoppers in the North East, anchored by John Lewis, Fenwick and Marks & Spencer. The centre has a varied retail offer together with casual dining.

Eldon Square opened in 1976 and was one of the first examples of mixed-use city centre regeneration and continues to be one of the UK's top shopping destinations.



Eldon Square is owned by CSC and NCC and managed by CSC. CSC is part of Liberty International PLC, a FTSE 100 company, and is the leading company in the UK specialising in the ownership, management and development of regional shopping centres.

CSC's £6.5 billion portfolio as at 31 December 2007 comprises 14 high quality shopping centres totalling over 12.6 million square feet with some 2,021 shops and stores attracting over 225 million customer visits a year.

Why St George's Way?

Old Eldon Square is home to Newcastle's official War Memorial, the statue of St George and Dragon. Designed by Charles Leonard Hartwell, the granite, stone and bronze statue was chosen to represent the North East of England in times of war from past, to present. St George is the patron saint of the Northumberland Fusiliers.

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