

# PRESS RELEASE



## £82.5 million purchase of Metro Retail Park, Gateshead

**The MetroCentre Partnership between Capital Shopping Centres plc (CSC), a wholly owned subsidiary of Liberty International and an affiliate of GIC Real Estate, the property investment arm of the Government of Singapore Investment Corporation, has purchased the Metro Retail Park in Gateshead for £82.5 million.**

The Metro Retail Park is situated immediately to the west of MetroCentre, Europe's largest shopping and leisure centre with excellent access to the local road and public transport systems.

The acquisition of the retail park will extend the partnership's ownership over a further 220,000sq ft of retail and leisure accommodation to 2 million sq ft.

Commenting on the transaction Caroline Kirby, Asset Management Director of CSC, said:  
"I am delighted that MetroCentre Partnership has increased its interest in this area of Gateshead. In such a dynamic part of the north it is important that we offer the best opportunities to both our retailers and our shoppers and we believe that this acquisition will enable us to do that."

- ends -

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## Notes for Editors:

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

CSC's £6.5 billion portfolio comprises twelve high quality shopping centres, totalling over 12.4 million square feet with some 2,025 shops and stores. In all, over 225 million shoppers visit the centres each year.

Nine of the centres are in prime town centre locations. Their development proved a catalyst for the regeneration of the retail heart of their area.

Our current £900 million development programme includes St. David's 2, the redevelopment of parts of Eldon Square, Newcastle, the regeneration of the Westgate area of Oxford and a remodelling scheme at The Glades in Bromley.

### **MetroCentre, Gateshead**

- The UK No. 1 shopping centre\*
- Europe's largest covered retail and leisure centre
- 1.8 million sq ft (168,900 sq m) retail and leisure space
- Three department stores - Debenhams, House of Fraser and Marks & Spencer
- 339 stores for national and local retailers
- Significant leisure offer includes an assortment of cafes and restaurants, a bowling alley and multi-screen cinema
- Modern transport interchange, with frequent train services and bus routes serving a wide area. 9,000 car spaces
- New Red Mall (371,000 sq.ft.) opened in 2004. Following this, an on-going programme of refurbishment has been undertaken throughout the centre
- 24 million shoppers a year
- 2.6 million live within 70 minutes drive time of the centre\*\*
- Average dwell time: 2 hours 30 minutes\*\*
- Shopper profile: ABC1 57% C2DE 43%\*\*

\*Going Shopping 2006 – Trevor Wood Associates

\*\* Experian research 2006

### **About GIC Real Estate Pte Ltd (GIC Real Estate)**

GIC Real Estate Pte Ltd (GIC Real Estate) is the real estate investment arm of the Government of Singapore Investment Corporation. Its mandate is to invest globally in real estate and real estate-related assets outside Singapore. GIC Real Estate manages a multibillion dollar portfolio of direct and indirect property investments with over 150 investments in more than 30 countries. It is one of the largest institutional investors in Asia and currently ranks amongst the world's top 10 global real estate investment firms.