



**Press Release**

**2<sup>nd</sup> October 2012**

## **Ellandi's High Street Hero's**

### **Over 150 Retailers Actively Acquiring in "Secondary" Locations**

Following the success of their inaugural retail conference in June, Ellandi instigated research with their retained agents on their five shopping centres to identify how many retailers are actively acquiring space in what are often considered to be "secondary" locations.

Owning value and convenience based schemes in geographically diverse locations such as Grays, Nailsea, Kettering, Orpington and St Austell, means that Ellandi works with a variety of agents including national agents such as Savills, regional advisors like Rowley Hughes Thompson and niche practices such as Douglas Stevens, KLM and Smith Price.

To make a place on the list, a retailer has had to have acquired space in two of the towns in which the agents operate.

The depth of the number of active retailers came as a pleasant surprise to all who took part in the review.

There are over 150 retailers identified in total, some of which have formats that cover a number of sized stores.

As a result there are over 110 requirements for units of up to 2,500 sq ft, which represent the greatest number of vacant units, 90 from 2,500 to 5,000 sq ft and in excess of 30 over 5,000 sq ft.

Whilst discount retailers dominate the list there are also a good number of fashion operators, who are still very acquisitive, such as Deichmann, Select, JD Sports, Internazionale and Blue Inc. The best covenants are represented by the food stores who continue to rolling out their convenience concepts together with the relatively new market entrants such as Waitrose and Morrisons.

Partner Mark Robinson, commented, “Whilst no-one is pretending that the letting market is anything but extremely challenging, this research does prove that if units can be made available in the right location and at affordable rents, there is tenant demand.”

“We also haven’t touched upon the very active leisure market that often forms the focus of our efforts to reinvigorate town centres by providing our customers with a truly mixed use offer.”

Peter Clayton, Director, Savills, added “It’s frustrating how long deals seem to take to complete in the current market, but there is an understanding on all sides that in a difficult market decisions take a little longer, so people are prepared to work harder to get them over the line.”

“We do now see the market stabilising and with a reasonable Christmas, we could see some good momentum build in 2013 for the right locations.”

When asked to nominate their “High Street Heroes”, that is occupiers who might surprise the market with how many stores they might take, nominees included Metro Bank, Hotter Shoes, Republic and toy store The Entertianer.

In 2011 Ellandi completed over 60 transactions, comprising 200,000 sq ft, of retail space to occupiers including WH Smith, Love Coffee, Blue Inc., Store 21, 99p Stores, Internazionale, Select, CEX and HSBC.

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Ellandi is a niche investment manager that acquires and manages distressed debt and management intensive multi-let commercial real estate in the UK. It has successfully completed a range of ‘loan to own’ debt acquisitions covering both senior and junior loans. Ellandi has JV relationships with a number of leading UK investors, including Development Securities plc and Rockspring PIM, it also has a value and convenience focused shopping centre JV with Tristan Capital Partners.

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