

P R E S S R E L E A S E

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For immediate release

Kurt Muller selects Festival Place for its expansion in the south

Growing menswear retailer, Kurt Muller, is to open a 177 m² (1,900 sq ft) store at Festival Place, Grosvenor's flagship regional shopping centre situated in Basingstoke. The store will be Kurt Muller's tenth in the UK and Ireland, and is one of only three in the south of the country.

Kurt Muller will be located on the upper level, adjacent to stores including Gap, French Connection, Suits You, River Island, USC and Mango. The aesthetically designed store, which is scheduled to open on 4th March 2004, is another important addition to Festival Place's existing menswear retailers.

In recognition of the fact that this will be Kurt Muller's first venture in to the high Street, a brand new store design concept is launched. This will be further enhanced by exiting new collections of contemporary designer clothes and accessories, all at affordable prices. The company's 'Privilege card'-a loyalty card offering members further discounts & a host of other benefits, will also be available to customers.

Commenting on the new store, Kurt Muller director, Kamal Vedhara, said:

"We have chosen Festival Place to expand the growth of the Kurt Muller brand in the south of the UK because the centre is ideally located. It offers us the right combination of customers looking for contemporary, high quality brands."

The announcement that Kurt Muller is to open a store at Festival Place follows a highly successful Christmas trading period. The number of people visiting from the centre's secondary catchment has increased to 58 per cent from 37 per cent in the previous year. In addition, the number of 31 to 44 year old ABC₁s has increased to 48 per cent, compared to 37 per cent for the same period in 2002. As significantly, dwell time at the centre has increased from an average of 1.39 hours

per visit to 1.56 hours. Following this success, Festival Place's retailers have elected to maintain their Christmas opening hours of 0900 to 2000, Monday to Friday, on a permanent basis.

Kurt Muller is the latest in a number of innovative menswear retailers to join Festival Place and share in the centre's success. Slater Menswear, for example, opens a 1,025 m² (11,000 sq ft) flagship store at the centre before Easter this year. Furthermore, the centre's 223 m² (2,400 sq ft) French Connection is to reconfigure its store to better serve the catchment's demand for menswear. In an unprecedented step, French Connection will be giving 50 per cent of its merchandising floor space to menswear.

Clare Juniper, asset manager at Grosvenor, added: "Kurt Muller is a strategic addition to Festival Place and provides us with a critical mass of high quality menswear retailers. Kurt Muller is an upmarket brand and we are confident that it will prove extremely popular with the increasing number of affluent customers that regularly shop at Festival Place."

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For further information, please contact Nick Thornton at BGB & associates on 020 7233 2300, or via email at nthornton@bgb.co.uk.

Editor's notes

Festival Place's agents are Cushman and Wakefield Healey and Baker and Dalgleish.