



Landsec

Press release

Title Landsec submits planning applications to support next phase of retail investment strategy
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Landsec has submitted two planning applications to enhance its prime retail destinations as it gathers pace with its retail investment plans. The applications form part of a targeted strategy of investment which seeks to further strengthen Landsec's portfolio of catchment dominant retail destinations.

At St David's in Cardiff, Landsec is investing £17m to transform a former Debenhams unit into a vibrant outdoor space that will bring life and value back to this part of the centre. Plans for the 102,000 sq ft square - the equivalent of almost one and a half football pitches – will create new opportunities for brands, while enhancing access to nature and play space to meet the demand for quality family space in the city centre.

The square's proposals were designed in collaboration with over 5,000 people living and working in Cardiff that Landsec engaged during consultation. It will feature two new restaurants with terraces and smaller kiosk-style units that open out onto the square for food and beverage brands to grow their businesses. The plans also include a leisure space to meet continued consumer demand for best-in-class leisure experiences across the UK. If approved, the square is expected to build on St David's 30m annual footfall while boosting local job opportunities.

In Leeds, Landsec will invest £15m into the expansion of its popular food court concept, Trinity Kitchen. With a rotating line-up of food trucks and permanent eateries, Trinity Kitchen transformed the idea of traditional food courts when it opened in 2013 and has since welcomed over 800,000 visitors annually. The plans will build on this success, repurposing under-utilised retail space and delivering a 72,000 sq ft multi-dimensional hospitality destination complete with a new outdoor terrace offering views overlooking the city.

Nik Porter, Head of Retail Asset Management at Landsec said: "These submissions mark the next step in our investment in our major retail destinations. Trinity Leeds and St David's Cardiff both continually outperform industry benchmarks for footfall and have occupancy rates over 94%. By enhancing the guest experience, we'll increase footfall and dwell time which in turn will bring more brands to the centres, whilst also strengthening the performance of brands already in occupation.

These new spaces will create even more opportunities for both new and existing brands to benefit from the attraction of new F&B and leisure experiences, quality outdoor space, and the increasing demand for leisure."

The applications are the next phases of targeted investment into Landsec's prime retail destinations. Work on the £45 million transformation of Gunwharf Quays is already underway, which will see the Portsmouth-based shopping outlet cement its position as the UK's leading lifestyle waterfront destination.

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About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at [landsec.com](https://www.landsec.com)