



Landsec

## Press release

**Title** Landsec reports strong golden quarter performance across prime retail destinations  
**From** Landsec  
**Date** 14 January 2025

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Landsec has reported a strong golden quarter across its portfolio of prime retail assets. Footfall and sales across the portfolio continue to grow, with major retail destinations owned by Landsec outperforming external benchmarks for the first three quarters of the financial year.

Over £800 million was spent in Landsec destinations during the golden quarter, ahead of expectations, as consumers prioritise their spend in the best locations. Overall, spending increased 3.8% YOY, ahead of BRC benchmarks which showed overall sales growth for the same period at 0.4%. Trinity Leeds saw a 13.1% increase in sales following new openings, including Zara and Nike, earlier in the year.

Footfall for the quarter grew 1.9% YOY, compared to BRC data which showed a 2.5% decrease in footfall YOY. An extra one million people visited a Landsec retail destination during the month of December alone, as consumers sought out destinations with the right mix of retail, food and beverage, and leisure brands.

The news follows Landsec's recent Half Year results which reported that occupancy at its major retail destinations has exceeded pre-pandemic levels as brands invest in fewer, bigger, better stores in the best locations. Bluewater in Kent opened ten new stores, including Sephora, Bershka and Aesop during the golden quarter alone.

**Bruce Findlay**, Managing Director for Retail at Landsec said: "Following our recent acquisition of Liverpool ONE, we now own seven out of the top thirty performing retail destinations in the UK. These best-in-class destinations continue to outperform external benchmarks as both brands and consumers flock to prime locations.

"Attracted by new brands, the best format stores and all day out experiences, shoppers are choosing to spend time in prime retail spaces. With growing footfall and sales, brands are in turn investing in the very best locations."

**Ends**



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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)