

Title	LANDSEC OUTPERFORMS MARKET IN Q1 AS SHOPPERS FLOCK TO HIGH-QUALITY RETAIL DESTINATIONS
From	Landsec
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LONDON, Monday 21st July: Landsec has reported a strong quarter across its portfolio of prime retail assets, including Bluewater Kent, Trinity Leeds and Liverpool ONE, with significant year-on-year increases in both sales and footfall. This comes after Landsec experienced a record year across its retail destinations.

The results reflect the success of the company's strategic approach to retail, prioritising top-performing centres and major retail destinations that offer something special to brands and shoppers alike.

Total sales were up 8.1% YTD across Landsec's major retail destinations in April - June this year, while footfall was up 4.8% - substantially outperforming the BRC benchmark of 2.3% in sales and the MRI benchmark of 1.0% in footfall over the same period.

Retail outlets performed particularly well, with sales up 11.2% and footfall up 8.4% as shoppers prioritise the experience of shopping in outdoor retail villages. Popular outlet destination Braintree Village in Essex saw a 14.9% year-on-year boost in sales across the period.

Cinema is top performing sector

The recent box office recovery has highlighted growing consumer demand for shared, immersive experiences. Within Landsec's retail destinations, cinema sales surged by 38% year-on-year in Q1 - nearly double the national increase of 20% - driven by major releases such as The Minecraft Movie and The F1 Movie.

The sunniest Q1 in recorded history has also encouraged shoppers to refresh their wardrobes and treat themselves to health and beauty products. Clothing sales rose by 15.7% year-on-year, with fragrance, health and beauty close behind at 15.5%.

This strong growth - which substantially outpaces the wider market - has also been driven by continued investment from brands. New store openings across Landsec's destinations have pushed overall occupancy to nearly 97%.

Bruce Findlay, Managing Director of Retail at Landsec, comments: "Brands and consumers prioritise compelling shopping experiences, and prime retail destinations consistently outperform external benchmarks as a result. This quarter's strong performance follows a record-breaking year for spend across major Landsec retail destinations. We're experiencing a circular growth trend of higher sales and footfall at these top shopping destinations, which in turn encourages brands to invest in bigger and better offerings at these locations."

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ABOUT LANDSEC

We identify and shape places that create opportunity, enhance quality of life, and bring joy to the people connected to them.

This is how we've created the UK's leading portfolio of urban places and one of the largest real estate companies in Europe.

Our £11 billion portfolio is built around premium workplaces, the country's pre-eminent retail platform, and a residential pipeline that will redefine urban life.

We've honed this ability over 80 years. Spotting the opportunities, building the partnerships, and continually adapting to shape the places that meet the needs of a changing world.

Places where life happens. Where businesses grow. And where cities are defined.

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