



Puerto Venecia: 1,000 million euros investment in Europe's largest shopping and leisure centre

Puerto Venecia in Zaragoza is Europe's largest retail and leisure destination with more than 206,000m² GLA and 250 units dedicated to delivering not just the biggest but the best in retail and leisure.

- Puerto Venecia features:

- o Retail Park
- o Fashion mall
- o Leisure, adventure and sports area
- o A lake, a canal and a park

- El Corte Inglés – with its most modern store in Spain - and Ikea brought together for the first time.

- All the infrastructure works have concluded and the access to the Z40 junction was opened in May.

- The scheme will create 4,000 new jobs.

- Puerto Venecia is British Land's first investment in Spain.

Puerto Venecia figures

- 1,000 million euros investment.
- 4,000 jobs.
- Expected annual sales: 350 million euros.
- GLA: 206,000 square metres.
- 10,000 parking spaces.
- Catchment:
 - 2.1 million people within a 2 hour radius.

Retail Park (83.131 m2)

ANCHORS

| | |
|-------------------|-----------|
| Ikea..... | 34.000 m2 |
| Leroy Merlin..... | 11.769 m2 |
| Porcelanosa..... | 3.000 m2 |
| Media Markt..... | 4.000 m2 |

Fashion Mall:

ANCHORS

| | |
|--------------------|-----------|
| El Corte Inglés... | 39.000 m2 |
| Primark | 6.270 m2 |

Lake, Leisure and Adventure:

ANCHORS

| | |
|----------------|----------|
| Decathlon..... | 6.086 m2 |
| SportZone..... | 2.254 m2 |

Whilst the project began in 2000, the developer Eurofund Investments Zaragoza - a joint venture between British Land and a private consortium of European investors - was created in the summer of 2006.

The total investment in Puerto Venecia is 1,000 million euros, 600m from direct investment and 400m from the operators that will create:

- Europe's largest shopping and leisure centre
- Spain's largest fashion mall
- Spain's largest retail park

Puerto Venecia has a catchment of over two million people, with a consumer expenditure of over 12,000 million euros, within a 100 km radius. Zaragoza is equidistant from the four main Spanish cities; Madrid, Barcelona, Bilbao and Valencia and this area provides 80% of Spanish GDP and concentrates 60% of the total population. It is projected that visitors will come not only from Zaragoza's province but also from the rest of Aragón and neighbouring regions, generating circa 4,000 jobs – both direct and indirect.

Zaragoza is the country's fastest growing city and enjoys excellent transport links. The airport connects the city directly to all major European cities and there is also a high speed connection to Madrid and Barcelona by train.

Puerto Venecia is accessed by the Z30 and Z40 motorways

Puerto Venecia attract leading brands

Europe's largest fashion and leisure centre is attracting leading brands and top fashion, leisure and food operators. Currently, 90% of the Retail Park is let or under offer.

Puerto Venecia already has one of the best commercial mixes in Spain, which includes operators like Ikea, El Corte Inglés, Primark, Decathlon, Leroy Merlin, Conforama, Media Markt Porcelanosa and Toys 'R Us among others.

Spain's largest Retail Park

Puerto Venecia has an 83,131 sq m Retail Park, which makes it the largest one in Spain. Construction work for this area of the centre finished at the end of 2007. 90% of the Retail Park is already let to leading furniture, home equipment and technology operators. This area will be anchored by Ikea, with its first store in Aragon and which welcomed over two million visitors during its first year of trading.

The commercial mix of the retail park includes operators such as Porcelanosa, Leroy Merlin, La Quarta, Tuco, Darty, Conforama, Miró and Media Markt.

Spain's largest fashion mall

Puerto Venecia will have Spain's largest area dedicated exclusively to fashion 69% of the fashion mall is already let or under offer.

This commercial area will include El Corte Inglés most modern store yet. A 39,000 sq m, six-floor building that will have a Hypercor supermarket on the ground floor and three levels of underground parking. The two level mall has already attracted prestigious national and international brands such as Primark and Desigual.

Leisure linked to activity and adventure in a lake and canal environment.

Leisure linked to activity and adventure in a lake and canal environment. This Leisure area will have a 10,000 sq m lake with an area for boating and lakeside catering and includes a sports, performance and recreation area.

The area dedicated to the sports is situated on the south of the lake with Decathlon as the main anchor.

The canal at the heart of the scheme will feature restaurants, cafés and bars while a leisure plaza will cater for all ages with cinemas, bowling alley, nightclubs and catering.

Cushman & Wakefield (C&W), the world's largest international property consultancy has been appointed as letting agents for Puerto Venecia as well as providing investment advice and asset management for the project.

According to Cristina Pérez de Zabalza, partner and Head of Retail in Cushman & Wakefield Madrid, “Puerto Venecia is a unique project, not only as the largest retail and leisure destination in Europe, but also providing a comprehensive and integrated leisure experience. This great project really responds to the region’s growing retail and leisure needs and requirements in an outstanding way.”

Puerto Venecia is a sustainable scheme, designed, built and managed following an environmental programme specially created for the project

The development of Puerto Venecia is following a co-ordinated environmental programme to ensure sustainability, not only in the scheme’s design but also construction and management involving suppliers, visitors and tenants.

Located close to a large natural pine forest, within the scheme’s design will be planting of more than 12,000 trees. The scheme provides a bike lane (more than 10 km.) and will be completed with bike stations.

Buildings have been designed so that they minimise energy consumption while promoting the use of alternative energies (photovoltaic panel, natural ventilation, natural light optimization).

Also, limiting the arbitrary use of treated water for human consumption and increase the supply and drainage systems that do not harm the environment.

Puerto Venecia hopes to minimise road traffic to avoid congestion and reduce the generation of CO₂, promoting the use of public transport. The systems to reduce the energetic consumption and to manage waste have been chosen because of the high exposure to the solar light.

According to Eduardo Simarro, Partner at L35 Architects, “Puerto Venecia is an ambitious project, maybe the only one of its kind in Spain. It has some different characteristics in relation to similar projects; it’s surrounded by a lake and has more than 25,000 sq m of green spaces and more than 10,000 trees. Furthermore, Puerto Venecia is a project of modernity, comfort and quality with a design based on environmental principles that have guided the project and that will guide its future management.”

About Eurofund Investments Zaragoza

Although the Puerto Venecia project started in 2000, Eurofund Investments Zaragoza was created during the summer of 2006 through the strategic alliance between British Land and a consortium of European private firms.

The British Land Company PLC is one of the largest property development and investment companies in the United Kingdom. It converted to a Real Estate Investment Trust when REITs were introduced in the United Kingdom in January 2007. Its headquarters is in London and it is traded on the London Stock Exchange.

It is a constituent of the FTSE 100 Index. Its portfolio under management i.e. valued at 20,850 million euros, over half of which is invested in retail.

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