

British Land signs 85,000 sq ft of new Aldi space across its retail parks

4 years ago



British Land has agreed four new leasing deals with discount supermarket, Aldi, at its retail parks across the UK.

Totalling c.85,000 sq ft of space, Aldi will open:

- A 20,000 sq ft store at Crownpoint Shopping Park in Denton
- A 20,000 sq ft store at Crown Wharf in Walsall
- An expanded 21,000 sq ft store at Mostyn Champneys Shopping Park in Llandudno, doubling the size of its current store
- A 24,000 sq ft store, which is currently under construction at Kingston Centre in Milton Keynes

Darren Richards, Head of Real Estate at British Land, said: “We’re delighted that Aldi has chosen to expand with us across multiple locations. This string of deals highlights the continued confidence in retail parks, which are an increasingly preferred format for our customers. The sector has attractive long-term fundamentals driving increased occupier demand, including low operational cost for retailers combined with excellent accessibility.”

George Brown, National Property Director at Aldi, said: “Our store openings help to bring Aldi’s award-winning quality and unbeatable value to even more people across the UK, and we are delighted to be able to welcome more shoppers through our doors in these excellent new locations.”

Last year, British Land identified a clear value opportunity in retail parks and has made c.£400m of acquisitions since, bringing its retail park portfolio value to £1.7bn (as at September 2021).

In the six months to November 2021, British Land completed more than 1 million square feet of retail leasing, with retail parks accounting for 60% of this activity.

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