

ELDON SQUARE ANNOUNCES MILESTONE LEASING DEVELOPMENTS, UNDERLINED BY COLLABORATIVE PARTNERSHIP WITH NEWCASTLE CITY COUNCIL

- *61,000 sq. ft NEXT department store will open its doors later this year in a new location*
 - *SEPHORA to open a new UK store at Eldon Square in November 2024*
- *Strengthened partnership with Council comes at a time of exciting new leasing deals and significant planning applications for Newcastle's premium shopping and dining destination*

Eldon Square Ltd and Newcastle City Council are proud to announce details of an enhanced Co-operation Agreement and game-changing planning submissions, which will accelerate and facilitate the delivery of a series of major new leasing deals, whilst offering significant benefits to the city centre and local community.

These will optimise Eldon Square's offering and expand the mix of brand partners beyond retail, food, and beverage into an exciting future and will include over 200,000 sq. ft of new leisure and entertainment opportunities serving the city centre.

The Co-operation Agreement will further strengthen the ongoing partnership between Eldon Square Ltd and Newcastle City Council, providing a great example of public and private sectors working together in agile ways to achieve faster growth and sustainable success. The collaboration will also support Eldon Square in making a valuable contribution to the local community, environment, and providing up to 500 new job opportunities.

Pete Cooper, Director at Eldon Square Ltd, said: "With these deals, Eldon Square consolidates its position as a Premier League player in Newcastle city centre and our flourishing partnership with Newcastle City Council enables us to progress our ambitious growth plans at speed. We are accelerating the centre's performance, whilst helping to widen the city centre's leisure and entertainment offering."

Cllr Nick Kemp, Leader of Newcastle City Council, said: "This exciting announcement shows just how attractive Newcastle is for global retailers. It is a vote of confidence in our city centre and a statement of intent by the retail industry."

"Not only will the opening of these stores attract more visitors to our city but it will create jobs and boost our economy. We will work with partners to create more opportunities in Newcastle, that help grow an inclusive economy to benefit every resident."

The new leasing deal secures a 61,000 sq. ft new NEXT department store for the next decade in the former Debenhams unit, opening in November 2024.

Jayne Pushon, NEXT, said: "We are very excited to be launching a new large format store in Newcastle and look forward to welcoming more customers to Eldon Square. We are delighted to be able to introduce customers to our new home and beauty department, where we will have staff on hand to talk more about our exciting product ranges in the new store."

Pete Cooper continues: "NEXT's new store will significantly increase the brand's presence in the city. It is great to see one of our existing retailers investing in Eldon Square and expanding their offer to meet customer demand in line with the latest retail trends."

Hot on the heels of the NEXT announcement comes Sephora, a huge global brand name opening its prestigious doors at Eldon Square later this year, in a new 6,600 sq. ft store.

Pete Cooper concludes: “Working closely with Newcastle City Council, we will continue to bolster our already strong line-up of popular brands. These latest announcements are just a preview of more exciting news to come - Eldon Square will be the scheme to watch this summer and beyond!”

-ENDS-

Notes to Editors

For more information, images, filming, and interview requests, please contact eldonsquare@bwpgroup.com

About Eldon Square

With an annual footfall of 26 million (2022), Eldon Square is one of the UK's most visited city centre shopping mall in Newcastle Upon Tyne city centre. The centre plays a key part of the city landscape and provides shoppers with a wide range of shops, food and beverage offers and services, and unique retail experiences across 1.35 million square feet.

Eldon Square provides a selection of over 140 retailers, including John Lewis & Partners, Fenwick, Apple, Boots, Next and H&M with opportunities to dine in more than 20 restaurants with both international and traditional cuisines. Supporting the local community with over 4000 jobs, Eldon Square is committed to operating the centre with local and environmental responsibilities.

Our vision is to create a retail environment and provide unique experiences that make our visitors smile, our brands succeed, and our local community thrive.

Eldon Square is managed by specialist investment manager Pradera Lateral and property management company Savills.

For more information, please visit www.eldonsquare.co.uk.