



## PRESS RELEASE

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### **Designer Outlet Berlin launches in Germany**

International fund manager Henderson Global Investors and McArthurGlen, Europe's leading developer, owner and manager of designer outlet villages, announced today the launch of their Designer Outlet Berlin development, the first designer outlet village in the Capital Region Berlin-Brandenburg.

Designer Outlet Berlin is a €100mn redevelopment of the existing B5 outlet scheme to be completed in two phases. The first phase of the development will open to the public on Thursday 18 June. It comprises some 7,500 sq m (40 units) of retail space, and includes top brand names such as Strenesse, St. Emile, Tommy Hilfiger, Nike, adidas, camel active, Fossil, Levi's and Replay.

To complete the scheme, work on the second phase will include the demolition of the original B5 centre, and is due to begin this summer, adding an additional 9,000 sq m (60 units) of retail space. In total Designer Outlet Berlin will offer 16,500 sq m (around 100 units) of retail space once completed in autumn 2010.

Designer Outlet Berlin is a 30-minute drive from Berlin city centre, north of Potsdam, the capital of Brandenburg. It is located on the B5 motorway at the intersection with the Berlin ring road. Nearly six million residents live within a 90-minute drive of the village. In addition, Berlin is Germany's number one tourist destination, attracting more than 7.5 million visitors a year.

Like the other designer outlet villages in Henderson's European Outlet Mall Fund, and McArthurGlen's portfolio of 17 designer outlet villages across the UK and Europe, Designer Outlet Berlin will offer leading fashion and designer brands at discounts of up to 70% all year round. As part of the McArthurGlen concept, the brands manage their own units, and hence

their own brand identities. They offer product that is part end-of-season or sample collections, as well as other surplus items.

Henderson's European Outlet Mall Fund directly owns nine leading European outlet malls located in France, Italy, Austria, the Netherlands, Belgium and Germany as well as three UK outlets indirectly through its UK Outlet Mall Fund, to give an overall portfolio valued at approximately €1.5 billion. Eleven of the 12 properties were purchased from McArthurGlen. Henderson, and McArthurGlen and its executives are co-investors in both funds.

Designer Outlet Berlin is the first ever project between Henderson and McArthurGlen done directly in a fund; and the first McArthurGlen outlet village to open in Germany. However, McArthurGlen's Roermond Designer Outlet in the Netherlands, which is part owned by the European Outlet Mall Fund, receives nearly two million German visitors a year from the North Rhine-Westphalia region. In addition, McArthurGlen is developing a designer outlet village in Neumünster, near Hamburg.

JW Kaempfer, Chairman, McArthurGlen Group, says: "The opening of Designer Outlet Berlin marks an historic day for McArthurGlen, not least given that Germany is Europe's largest fashion retail market in terms of sales. Our concept of offering great brands at discounts of up to 70 per cent everyday has proven to be very successful across Europe, especially as recession bites and consumers look to be extra careful with their spending without compromising on the quality brands that they like to buy."

David Williams, Fund Manager, European Outlet Mall Fund, Henderson Global Investors, says: "The opening of the new Designer Outlet Berlin marks another important milestone for the European Outlet Mall Fund and consolidates the position of Henderson, in partnership with McArthurGlen, as the largest investment manager in the European designer outlet centre market. We are confident that the scheme's top class tenant line-up and superb location, coupled with the defensive nature of the outlet mall sector, and management services by McArthurGlen, will prove Designer Outlet Berlin to be an immediate success for Berlin, Brandenburg and Germany."

Bernd Drees, Mayor of Wustermark, says: "Designer Outlet Berlin not only brings an exciting new shopping experience to our region, but will act as a wider catalyst for the local economy, stimulating local business and creating more than 700 jobs once the two phases are open."

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## NOTES TO EDITORS

**McArthurGlen Designer Outlets**

McArthurGlen Designer Outlets is part of McArthurGlen Group, and is Europe's leading developer, owner and manager of designer outlet villages since introducing outlet retailing to Europe in 1995. Its current portfolio of 17 well-located designer outlet villages across the UK and Continental Europe comprises more than 400,000 sq m of high-quality retail space, housing over 750 brands in more than 1,800 stores. Visited annually by 70 million people, the portfolio generated over €2 billion in retail sales in 2008. The Group will be opening three new designer outlet villages in 2009, in Berlin, Salzburg and Naples, with additional projects under development in Athens and Hamburg. *For more information, please visit [www.mcarthurglengroup.com](http://www.mcarthurglengroup.com)*

**About Henderson Property**

Henderson is one of Europe's leading property asset managers with over €10.1 billion (as at 31 March 2009) of property funds managed across Europe and Asia. The property team comprises of over 180 staff based mainly the London Headquarters but, with also office in Frankfurt, Milan, Paris, Amsterdam, Vienna, Luxembourg, Madrid and Singapore. It also has additional asset management capabilities through a joint venture partner in Hamburg.

The property business manages pooled and segregated accounts which invest in properties offering core and value-added returns. In addition to investing across all commercial sectors, the property business also manages funds with sector specialist and/or regional themes.

Henderson's property business includes a market-leading research capability. Twice yearly the in-house research team it carries out analysis and forecasts returns for over 800 local markets across Europe.

Further information: [www.henderson.com/property](http://www.henderson.com/property)

### **About Henderson's European Outlet Mall Fund**

Launched in February 2004, with McArthurGlen and its executives as co-investors, the European Outlet Mall Fund is a Pan-European, sector specialist fund in a growing sector. Outlet malls specialise in the sale of discounted, branded goods sold directly by the manufacturers. Key tenants include Nike, Polo Ralph Lauren, Tommy Hilfiger, Escada and Puma. Outlet malls are scarce in Continental Europe due to tight planning restrictions and investors have limited access to the sector, which offers strong performance prospects.

The Fund now directly owns nine leading assets located in France, Italy, Austria, the Netherlands, Belgium, Germany and three UK outlets held indirectly, with an overall portfolio of c.€1.1 billion (as at 31 December 2008). The fund is managed by Henderson Global Investors and McArthurGlen carries out the day-to-day management of the assets. Minimum investment into the fund is €5 million or such lower limit as may be determined by the Management Company.

### **About Henderson Global Investors**

Established in 1934, Henderson Global Investors is a leading independent global asset management firm. The company provides its institutional, retail and high net-worth clients with access to skilled investment professionals representing a broad range of asset classes, including equities, fixed income, property and private equity. Headquartered in London, Henderson is one of Europe's largest investment managers, with €46.8 billion assets under management (as at 31 March 2009) and employs around 900 people world-wide.

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