

Trinity six months on – strong footfall and a taste of Japan

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Questions abound prior to the opening of Trinity Leeds were, “Can Leeds sustain more restaurants?” “Do they need another cinema?” “How many restaurants would it be sensible to create within a million sq ft destination?”

Six months on, I feel we have many of these answers. With 13 restaurants opened and more to come, Trinity’s restaurant and cinemas are trading with swagger. D&D London’s Craffhouse and Angelica were cleaned out of their entire stock of Dom Pérignon in their first hour of opening and continue to rank alongside Bluebird in highest proportion of champagne prosecco sales in the D&D group.

In fact, footfall has been so strong at Trinity Leeds – Land Securities’ flagship development for 2013 – more than 8m people have visited the scheme since opening on the 21 March until now. Moreover, a far proportion of these visitors



A Wasabi restaurant is due to open soon at Trinity

have actually come in the evening after the closing of the shops. Numerous firsts outside of London and within centres themselves include, Everyman, which up until that point was only based in south-east London and had never undertaken a new unit of this scale from scratch. Everyman has got off to a tremendous start and is now recognised as one of the leading, if not the

game-changing cinema and restaurant for the sector.

Trinity Leeds has also enabled D&D London to have two levels of roof-top restaurants, a true signature location which is all about the quality of the experience, quite unique in a shopping centre environment.

Other groundbreaking restaurant/bars include the Alchemist and Botanist from

Living Ventures, which is also its first for an inter centre environment. And not only are there enormous sales volumes in excess of others in Leeds City Centre, they continue to trend upwards.

Perhaps the most pleasing journey of all was Jack’s Bar of local fame creating its new brand, Ceilo Blanco. Going through the rigmarole of quality and standard within a shopping centre environment has been hard work but well worth the pain as this is yet another loved restaurant/bar, all homed within Trinity Leeds.

Six months on I don’t think that we could be happier with the results, with all restaurants trading well beyond expectations and all their aspirations met.

The news keeps getting better as we are awaiting the opening of the first Roast + Conch and Wasabi outside of London – and the pending opening of Trinity Kitchen, hopefully, will redefine the fast-casual and grab-and-go within the shopping centre.

Don’t be late for the sub-Saharan Africa party

DAVID HARPER, HEAD OF PROPERTY SERVICES FOR HOTEL PARTNERS AFRICA

As any reader of economic statistics will know this is Africa’s decade: all the key metrics are in place to see growth similar across the continent akin to that experienced in the past three decades in South Asia.

From the size of the newly developing middle classes, through to the potential workforce, there has never been a better time to invest in the sub-Saharan region.

Indeed in recent years if Germany, Japan or the US had applied to join the EU they would have failed the debt

rations provided for under the Maastricht agreement – whereas the vast majority of countries in sub-Saharan Africa could have met these stringent requirements.

The problem is you could well be too late. In its latest research, Ernst & Young report that there is a huge difference in perspective of the opportunities offered by the continent. Some 86% of companies currently active in Africa think things will get better, while only 31% of those considering the region feel the same. And given the timescale in doing due diligence, that possibly means that some of the very best opportunities will pass you by.

Excluding South Africa very few shopping malls exist, though there is demonstrably strong demand from customers whenever a new centre has been built. It is estimated that almost 130 new malls are planned across SSA including 15 in Ghana, 14 in Zambia and 12 in Nigeria and Angola, although there is significant unmet demand in Tanzania, Kenya and Ethiopia as well.

Shoprite, for example, has a footprint over 17 SSA countries already but sees potential for 700 stores in Nigeria alone. The opportunity for brands in the region is significant – as an example the Hilton Hotel in Abuja, Nigeria generates more income for Hilton than any

other managed property, because of the prestige associated with quality brands in the region.

The good news is that there is still time – and there are still opportunities. We are helping advise on a number of mixed use retail & hotel developments for people like ARM Fund Managers across the continent and are finding significant opportunities that have not been exploited as yet. One word of caution – beware of the difficulties with logistics and ensure you have excellent consultancy advice. We have a saying, “Africa might be the most promising new investment frontier, but it’s not for sissies.”