



A holistic view allowed us to optimise tenant mix to achieve a stronger dynamic retail space with local flavour and personality

The Client

Capital & Regional / Oaktree Capital

The Brief

The Kingfisher Centre is one of the largest shopping centres in the UK and provides over 1.1m sq.ft of retail and leisure accommodation in the heart of Redditch town centre.

KLM Retail was invited to join the leasing team to drive lettings across the retail and leisure sectors, drive rents and implement a coherent tenant mix strategy alongside a £4m refurbishment being undertaken by the owners.

The Solution

We immediately mitigated void holding costs for the client via use of selective temporary tenants whilst refurbishment works were underway. A dedicated senior team was assigned the task of communicating the message of change to target tenants aligned to the overall strategic goals and to overcome historic perceptions of the centre.

Relocations were agreed with existing tenants to introduce a more identifiable tenant mix across the scheme enabling new brands to then trade alongside complementary tenants. We also immersed ourselves in the local markets to deliver new independent brands into the centre – crucial to maintain the ‘personality’ of the scheme and ensure a continued point of difference.

Where We Add Value

By adopting a holistic approach to lettings we have been able to protect the character of the centre whilst new lettings to the likes of H&M, Jack & Jones, Swarovski, Costa, Ed’s Diner and Prezzo were delivered. Footfall and conversion rates have improved and rental growth is also being delivered.