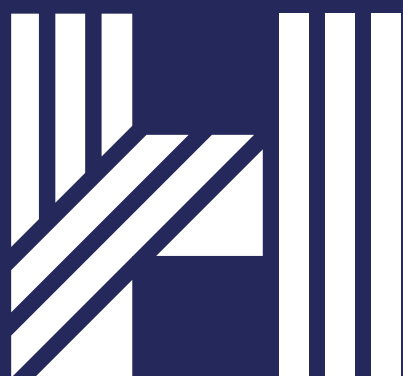


THE FIRST OUTLET IN
THE FRENCH GRAND-OUEST
REVEALS ITS AMBITIONS



HONFLEUR
Normandy Outlet

PRESS PACK // JUNE 2015

honfleuroutlet.com

HONFLEUR NORMANDY OUTLET, THE FIRST BRAND VILLAGE IN THE GRAND-OUEST, OPENS ITS DOORS IN SPRING 2017.

IN AN EXCEPTIONAL LOCATION AT THE FOOT OF THE PONT DE NORMANDIE, IT WILL OFFER VISITORS MORE THAN 100 FASHION AND INTERIOR DESIGN STORES FROM MAJOR NATIONAL AND INTERNATIONAL BRANDS. THE ULTIMATE NEW SHOPPING AND TOURIST DESTINATION, FOR STYLISH, AFFORDABLE PURCHASES THROUGHOUT THE YEAR.



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Photo and visual credits: Maison Edouard François, Alain Joseph, Open Studio Nailloux, Benoît Linero, Honfleur Tourist Office

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HONFLEUR OUTLET REVEALS ITS AMBITIONS

HONFLEUR OUTLET, THE FIRST BRAND VILLAGE IN THE GRAND-OUEST, opens its doors in spring 2017. In an exceptional location at the foot of the Pont de Normandie, it will offer visitors more than 100 fashion and interior design stores from major national and international brands, providing the opportunity for stylish, affordable purchases throughout the year, with guaranteed discounts of at least 30% on brand name items from previous collections.

AS AN ESSENTIAL FUTURE DESTINATION WITH ITS MIX OF TOURISM AND SHOPPING, Honfleur Outlet will benefit from its strategic location. Positioned at the heart of the the sixth most popular tourist destination in France and the region of Normandy, which attracts 12 million tourists a year, it is aimed at an international, family clientèle. Located 20 minutes from Le Havre and less than an hour's drive from Caen and Rouen, it has a local catchment area of 2.5 million consumers and no competition within a 90 minute radius.

THE SELECTION OF INTERNATIONALLY RENOWNED ARCHITECT EDOUARD FRANÇOIS confirms the ambitious intentions for this new generation outlet. Top of the range positioning, inspired architecture that combines contemporary codes and Norman traditions together with perfect integration into the environment: the complex has been designed to create harmonious spaces for both customers and brands.

THIS IS A PROJECT INTENDED TO BENEFIT THE LOCAL AREA; the future brand village will create more than 500 jobs on the site itself. Between now and 2017, training programmes in sales occupations will be implemented in Honfleur in order to promote local recruitment.

OPEN 7/7
365 D. A YEAR

DIRECT ACCESS FROM
A29

12,000 M²
PHASE I (GLA)

6 MILLION
VEHICLES A YEAR

18,000 M²
IN PHASE 2 (GLA)

ALMOST **2000**
PARKING SPACES

PROJECT STAKEHOLDERS

HONFLEUR NORMANDY OUTLET combines the following teams: SHEMA, a public/private partnership which has been active in Normandy for more than 25 years in the fields of redevelopment and promotion; RESOLUTION Property, a property investment fund present in the outlet market in both France and Europe, and ADVANTAIL, the first independent operator of brand centres in France (Nailloux Outlet Village, Usines Center Paris Outlet, Channel Outlet Store, L'Usine Mode et Maison Vélizy-Villacoublay, L'Usine Roubaix etc.).

FOCUS 1

1 PROJECT STAKEHOLDERS

Experience in outlets and commercial sites

The HONFLEUR NORMANDY OUTLET project is backed by a group of stakeholders with considerable experience in the creation and development of outlets and commercial sites, from redevelopment to operational management. During the next few months, the stakeholders will prepare to launch the construction of the complex in conjunction with architect Edouard François, and to develop partnerships with the international brands that will be present in the village when it opens in 2017.

REDEVELOPMENT: SHEMA

Specialising in redevelopment, construction and economic development, SHEMA is a public/private partnership on a regional scale. With a capital of 9,357,000€ and more than 75% owned by local and regional authorities, it stimulates and carries out complex projects that bring wealth to the areas involved.

As an actor in the economic development of Normandy for more than 25 years, the partnership has developed considerable knowledge in a variety of fields: redevelopment, commercial property, public construction, urban renewal, economic development and project design.

SHEMA specialises in particular in partnership and complex operations. It has been involved in the development of numerous shopping centre projects: Val Saint-Clair, the centre commercial des Belles Portes, the centre commercial de l'Europe in Hérouville-Saint-Clair, the centre commercial du Long Cours in Louvigny, the centre commercial de Perseigne in Alençon and Les Eleis in Cherbourg.

SHEMA is particularly devoted to ensuring the quality of projects, landscapes and architecture, and the partnership's activities are entirely motivated by a single aim: promoting urban and economic development to improve the lives and environments of local residents and customers alike.

www.shema.fr



banks of the Ormes
www.shema.fr

INVESTMENT: RESOLUTION PROPERTY

Created in 1998, Resolution Property is a private property investment fund based in the UK which invests throughout Europe. In less than two decades, Resolution Property has raised more than a billion euros and made 2.6 billion euros' worth of investments in various asset categories in all property sectors.

The company was created by an established and experienced investment team, combining expertise in the fields of architecture, banking and finance, leasing, law, property investment and asset management.

www.resolutionproperty.com

DEVELOPMENT AND MANAGEMENT: ADVANTAIL

Advantail is an independent operator of outlet centres specialising in the development, marketing and management of new generation brand centres. Created in 2008 by its president Franck Verschelle, the company stands out in its market by developing sites centred on commercial tourism, which favour digital identity and high-quality services.

Advantail is behind the creation of Nailloux Outlet Village, the first brand village in the south of France, which has received 1.25 million visitors a year since 2011. The company is also active within the redeployment of existing sites, such as Usines Center Paris Nord which was renovated in early 2014.

At the start of 2015, Advantail was chosen by Unibail-Rodamco, the leader in commercial property in Europe, to ensure the management and marketing of three brand centres in Ile-de-France and the north of France. Projects for the development of new sites are planned for the next few years, both in France and internationally.

In the first half of 2015, Advantail will be marketing and managing five centres: Usines Center Paris Nord, Nailloux Outlet Village (Toulouse), L'Usine Mode et Maison (Vélizy), L'Usine Roubaix and Channel Outlet Store (Coquelles).

www.advantail.com



Nailloux Outlet Village - (France) - Photo Open Studio



Rosada Outlet Centre in the Netherlands

RESOLUTION PROPERTY IS PRESENT IN THE OUTLET SECTOR WITH LARGE-SCALE SITES SUCH AS:

ROSADA OUTLET CENTRE
ROSENDAAL IN THE NETHERLANDS

MCARTHURGLEN
ROUBAIX AND TROYES IN FRANCE

DESIGNER OUTLET SOLTAU
IN GERMANY.

THE GROUP IS ALSO INVOLVED IN MAJOR COMMERCIAL SITES IN THE UNITED KINGDOM, GERMANY, SWEDEN AND POLAND.

AN EXCEPTIONAL LOCATION

FOCUS 2

2 AN EXCEPTIONAL LOCATION

ARCHITECTURE DESIGNED TO ACHIEVE INTERNATIONAL RENOWN

HONFLEUR NORMANDY OUTLET benefits from a unique setting in an exceptional location of astonishing natural beauty at the foot of the Pont de Normandie. The ambitious architectural design is intended to live up to this remarkable landscape. Rarely will the design of an outlet have combined such quality and attention to detail. Architect and planner Edouard François, who is internationally recognised for the quality of his designs, has created the future brand village.

OMNIPRESENT VEGETATION

The great strength and the most original aspect of the project goes beyond the simple fact of its location on the banks of the Seine. As a result of the plant-covered hills designed by Edouard François, HONFLEUR NORMANDY OUTLET will in effect become an integral part of the natural landscape. The layout is designed to promote walking, taking as its model the medieval, pedestrian shopping streets such as those in old Honfleur. The brand centre is punctuated by open squares and «enigmatic» buildings that reinterpret traditional Norman architecture. Visitors and shoppers alike can extend their stay by relaxing on a café or restaurant terrace at the water's edge...

ENVIRONMENTALLY EXEMPLARY

The operation integrates an ecological approach in its use of natural materials, rainwater management and the creation of plant biodiversity. From the opening of the construction site to its completion and operation, HONFLEUR NORMANDY OUTLET will be a model project.

THE LAYOUT IS BASED ON MEDIEVAL,
PEDESTRIAN SHOPPING STREETS SUCH
AS THOSE IN OLD HONFLEUR.



ATTRACTIVE AND PRACTICAL :

**2 COVERED
CAR PARKS**

100 SHOPS

3 RESTAURANTS

**TOURIST
INFORMATION CENTRE**

**TOUR
OPERATORS DESK**

TAX REFUND OFFICE

INTERVIEW WITH EDOUARD FRANCOIS, ARCHITECT OF THE HONFLEUR NORMANDY
OUTLET PROJECT - MAISON EDOUARD FRANCOIS

“

SYMMETRY & CONSTRUCTIONS

My inspiration for the design of the future brand village came from medieval symmetry, with an urban fabric, angles and three major constructions – the three Norman houses – that structure the whole. Here, we will have a very strong geographical context: the centre integrates fully into Honfleur and its heritage; it isn't transferable to other locations.

The symmetry also evokes the world of luxury goods, particularly the great Parisian avenues. In the context of a new generation outlet, visitors must not perceive any difference in design compared to a classic distribution network. This is how we have imagined the site: a setting to enhance the brands.

LANDSCAPE & QUALITY

HONFLEUR NORMANDY OUTLET is characterised by its integration into a naturally exceptional landscape. I also wanted it to generate its own unique landscape, which will make it a green destination and provide an additional reason for visiting. For this site, we have created a very rich planting design with multiple facets – somewhat wild, somewhat mysterious – which will contain references to the rural nature of the area. There will be pruned apple trees, willows, buildings with green roofs that can be seen from the hills... We will enter into this beautiful parkland as though it surrounds a château.



Photo Benoit LINERO

”

AN INTERNATIONALLY RENOWNED ARCHITECT

A graduate of the Ecole Nationale des Beaux-Arts de Paris and the Ecole Nationale des Ponts et Chaussées, Edouard François has been an architect and planner since 1986.

Sustainable development, the enhancement of local areas, local heritage and of the site itself are recurring themes in his designs. In this way, **M6B2 Tour de la Biodiversité à Paris** (below, delivery during 2015) will enable the wind to distribute wild seeds, promoting the regeneration of plant life in the capital.

Since 2012, the **Maison Edouard François** has expanded overseas with large-scale projects in Morocco, Senegal, India, Sri Lanka and Qatar.

The work of Edouard François has been the subject of international exhibitions in institutions as prestigious as the Centre Pompidou, the **Guggenheim Museum in New York**, the Victoria & Albert Museum in London, and the Venice Architecture Biennale, among others.

In 2011, Edouard François was named Creator of the Year and the Royal Institute of British Architects made him an honorary international member for his contribution to architecture. In 2012, he was awarded the rank of **Chevalier des Arts et des Lettres** by the French Minister of Culture and Communication.



HONFLEUR OUTLET - PRESS PACK JUNE 2015

SIGNIFICANT COMMERCIAL POTENTIAL

4500€/M²

A DENSITY/TURNOVER 32% HIGHER THAN THE AVERAGE FOR FRENCH OUTLETS

Source : FSP/GfK/INSEE

HONFLEUR:

SIXTH MOST VISITED TOURIST DESTINATION IN FRANCE

FOCUS 3

HONFLEUR OUTLET - PRESS PACK JUNE 2015

3. SIGNIFICANT COMMERCIAL POTENTIAL

A STRATEGIC LOCATION FOR AN UNMISSABLE SHOPPING AND TOURIST DESTINATION

Located at the heart of a region of Normandy that attracts 12 million French and foreign tourists every year, and close to three major urban areas, the planned first outlet in the Grand-Ouest will benefit from an extremely strategic location.

A HIGH LEVEL OF RESIDENTIAL AND TOURIST ATTRACTION

Honfleur is the pearl of the Côte Fleurie, well-known for more than 100 years for its mild climate, charm, authenticity and lively character; a character that seduced the great artists who came to love the town, from Charles Baudelaire and the Impressionists to Françoise Sagan. Today, more than 3.5 million tourists visit and revisit Honfleur annually. Both chic and convivial, it achieves record hotel occupation figures and offers a choice of 150 restaurants to those visiting. In combination, these advantages make the town the sixth most visited tourist destination in France.

Visitors from Paris and the l'Île-de-France constitute a large share of these visitors, as do those from the immediately neighbouring regions such as Brittany and Nord-Pas-de-Calais. Nor is this activity restricted to national boundaries, with visitors from the majority of northern European countries, such as the United Kingdom, Germany and the Netherlands. As for the even more distant United States, its inhabitants make up more than 7% of tourist visitors.

The natural catchment area for the outlet has 2.5 million residents living within 90 minutes. It contains three major urban and economic centres: Le Havre at 20 minutes, Caen at 50 minutes and Rouen at 55 minutes. As the first and only brand centre in this area, HONFLEUR NORMANDY OUTLET will have no competition when it opens in 2017.

VISITORS FROM THE UPPER SOCIO-ECONOMIC CATEGORIES

The economic model of HONFLEUR NORMANDY OUTLET has solid foundations, combining the capacity to capture an extensive tourist flow with a high potential catchment area. In addition to these excellent quantitative fundamentals in terms of traffic, the profile of the future visitors also constitutes a major benefit. A market survey carried out in late 2014 by FSP Retail Business Consultant reveals that 40% of visitors will be composed of managerial level staff and self-employed professionals with a high level of purchasing power and consistent with the upmarket nature of Honfleur as a destination.

There are, therefore, many positive factors which can be brought into play when marketing the village to brands, which can count on a density/turnover per m² among the highest in Europe, (estimated at 4500 € per m², and 32% higher than the French average).

Based on this, HONFLEUR NORMANDY OUTLET predicts that it will enter into the TOP 5 of French brand centres in its first financial year, with a turnover which may exceed 80 million euros.

EXTREMELY EASY ACCESS VIA NUMEROUS FORMS OF TRANSPORT

Honfleur and its region benefit from easy access whatever the form of transport employed:

✓ **DIRECT ACCESS BY THE A29 MOTORWAY** (more than 6 million vehicles a year)

✓ **PARIS AND THE ÎLE-DE-FRANCE, LOCATED LESS THAN 200 KM AWAY,** are directly served by the A13 motorway, which connects to the A29 only 18 km from Honfleur.

✓ **DEAUVILLE SAINT-GATIEN AIRPORT** (almost 140,000 passengers in 2013) is 10 km away.

✓ **THE TROUVILLE-DEAUVILLE RAILWAY STATION** is 15 km away, and line 20 of the Bus Verts du Calvados provides direct transfers to Honfleur

✓ **BUS VERTS DU CALVADOS:** Le Havre-Honfleur connections via the Pont de Normandie, express lines Caen-Deauville-Honfleur (no. 20) and Lisieux-Honfleur (no. 50)

✓ **CAR FERRY TERMINALS:** Caen-Ouistreham and Le Havre

**HONFLEUR NORMANDY OUTLET PRESENTS
EXCEPTIONAL OPPORTUNITIES BY CREATING
A UNIQUE OFFERING AT THE GATES OF ONE
OF THE MOST EMBLEMATIC DESTINATIONS
IN FRANCE.**



KENNETH SINCLAIR GUNN,
FSP RETAIL BUSINESS CONSULTANTS

The FSP business consultancy has specialised in the field of retail and outlets for more than 35 years.

Kenneth S. Gunn, **European director** of the company, carried out the market study prior to the development of the HONFLEUR NORMANDY OUTLET project.

**IN TERMS OF MARKET POTENTIAL,
THE PLANNED BRAND CENTRE IS
CLASSIFIED AMONG THE TOP 5
OF FRENCH OUTLETS.**



A NEW GENERATION OUTLET

FOCUS4

4. A NEW GENERATION OUTLET

A PROFUSION OF SERVICES FOR CUSTOMERS AND SUPPORT SOLUTIONS FOR THE BRANDS.

HONFLEUR NORMANDY OUTLET offers a family and tourist customer base a wide choice of high-quality brands, with more than 100 shops distributed over a sales surface of 12,700 m² (18,000 m² in Phase 2 in total). Dedicated to fashion and interior design, the brands will sign a charter that commits them to respect the advertised price reductions. For all visitors, 2017 will herald the arrival of excellent reductions and affordable purchases every day of the year, including Sundays.

OUTLET AND INNOVATIVE SERVICES FOR VISITORS

In its remarkable setting, HONFLEUR NORMANDY OUTLET will also offer access to a large number of services: more than 2000 free parking spaces, a complete range of restaurants, events for children, the opportunity of immediate alterations etc. The brand centre will also benefit from the most recent digital innovations: a dedicated mobile application with instant promotions and advantages, a virtual loyalty card etc.

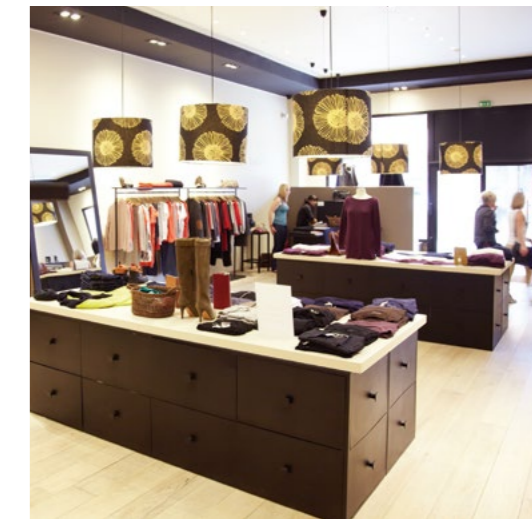
In view of its vocation as a tourist destination, HONFLEUR NORMANDY OUTLET will also include a tourist information centre, with access to professional advice for visitors wishing to discover the unique features of the area.

FACILITATE THE INVOLVEMENT OF BRANDS, BOOST THEIR ACTIVITY

HONFLEUR NORMANDY OUTLET will provide high-quality solutions for brands to facilitate their involvement and later to support the marketing of their collections.

TRAINING AND RECRUITMENT OF SALES PROFESSIONALS: from now until 2017, HONFLEUR NORMANDY OUTLET will implement a major programme of sales training in partnership with the involved local and regional authorities. When recruiting, the brands will thus have access to a range of local expertise with qualified, immediately operational profiles. In addition to the training sessions, job dating events may be organised in the months preceding the opening of the brand village.

RETAIL MANAGEMENT: The HONFLEUR NORMANDY OUTLET project involves a group of teams which are 100% dedicated to developing brand turnover and maximising visitor numbers.



RETAIL MANAGEMENT ACCORDING TO ADVANTAIL

A team 100% dedicated to:

- A concept for the development of the brand of the same quality level as that of the classic retail network
- Perfect maintenance of the quality of the aesthetic and technical aspects and cleanliness of the commercial centre
- Promotion of previous collections according to the same product promotion criteria as in a classic network (display, merchandising, commercial operations, stock etc.)
- Guaranteed customer advantages (30% reduction) and high-quality customer care via price checks and mystery shoppers
- Team information and training to ensure a pool of excellence and the achievement of sales targets (retail academy)
- Sharing solutions for improving the management of sales outlets, to increase profitability (store critics, business review meetings, pre-operation meetings)
- Daily monitoring of achievement of improvement objectives
- Effective digital communication

MARKET CLOSE UP:

OUTLETS; THE NEW CONSUMER PHENOMENON

Brand centres constitute an alternative for increasing numbers of consumers. An anti-crisis remedy? Much more than that. Purchasing from an outlet is now a very fashionable way to return buying power to one's wardrobe...

In France, the outlet phenomenon has taken on new impetus since the early 2010s. The total turnover of the sector, estimated at more than one billion euros, increases by 2-5% per year. Over the last three years, more than 60 new outlets have opened across the whole world (a total of 415 in 2014). In 2015, almost 120 new projects are preparing for launch, including 30 in Europe. Three-quarters of Europeans now live less than 90 minutes from a brand centre (excluding Russia and Turkey).

Faced with this increase, the best-known brands are now including outlets in their distribution strategy as a separate channel; one relevant both on the economic level and as a means of promoting their brand. Nike and Levis are the best-represented brands in the 200 European centres (with 65% and 60% inclusion respectively), followed by Adidas and Puma (40%).

For the consumer, the outlet is becoming increasingly important in the purchasing habits of the French, who have quickly grasped their relevance: having access throughout the year to reduced price articles in fashion, the home and decoration at very attractive prices, with discounts from 30-70%. This is a situation that attracts not only the families increasingly in search of «good buys» to optimise their budgets, but also the most demanding fashionistas, who see outlets as an excellent opportunity to buy more, and of better quality!

11.7 BILLION EUROS:
THE SECTOR'S TURNOVER
IN EUROPE IN 2014

In France, centres on a human scale

Shanghai has the biggest outlet in the world, with a sales surface of 130,000 m². In Europe, the biggest are in Lisbon (for the EU) and Istanbul (outside the EU), with 75,000 and 85,000 m² respectively. In France, the third largest market in Europe for the sector – in terms of total surface and number of units across the country – these centres remain on a human scale, with surfaces of around 16,000 m² on average.

DESTINATION CLOSE UP:

HONFLEUR IN NORMANDY

As the jewel of Normandy, every year the authentic maritime town of Honfleur charms almost 3.5 million tourists. Its unique location at the gates of the Pays d'Auge and the Côte Fleurie offer an ideal holiday destination at any time of year.

While the name of Honfleur is known throughout the world, it is partly due to the Impressionist painters who set up their easels here, on the quays, beneath the sky and clouds of the estuary...

UNIQUE ARCHITECTURAL HERITAGE

Honfleur invites the visitor to discover its picturesque alleys and narrow, slate-covered houses. Sheltered from the vagaries of time, the town has been able to preserve evidence of its rich historical past, which today make it the sixth most visited town in France. It owes this international renown in part to the authenticity and charm of its cobbled streets, half-timbered façades, tiny specialist shops, charming hotels and typical restaurants, but also to the diversity of its monuments. The Vieux Bassin and the Lieutenance are the symbols of Honfleur.

HONFLEUR, TOWN OF PAINTERS

With a port used for centuries for fishing, trading, pleasure craft and stopovers, the town's heritage is rich and varied. Favoured by painters and particularly by the Impressionists, Honfleur's artistic heritage is irresistible. On the estuary of the Seine, the changing sky and the clear light have inspired Courbet, Monet, Boudin and many others...

EPICUREAN PLEASURES

Visiting Honfleur also means wandering through quaint alleyways, dining in one of the 150 restaurants, visiting museums, sampling the wares at a traditional or organic market, attending a concert or an exhibition in the Greniers à sel or simply relaxing on the beach or in the three town parks... With its favoured geographical location, Honfleur can act as the starting point for a number of walks through the Augeron hinterland on the Cider Route or the Cheese Route, but also of hikes around the Seine estuary in the footsteps of the Impressionists...



HONFLEUR NORMANDY OUTLET

The essentials in 10 key figures

- 1** A NEW GENERATION OUTLET in an exceptional location at the foot of the Pont de Normandie
- 2** 100 SHOPS, with top-of-the-range and international positioning, **OVER 12,700 M² GLA (18,000 M² IN PHASE 2 NIN TOTAL)**
- 3** Ouvert **7 OPEN 7 DAYS A WEEK**
- 4** **DIRECT ACCESS** from the A29 (6 million vehicles a year)
- 5** Significant commercial potential, with a catchment area of **2.5 MILLION RESIDENTS** and tourist figures of **3.5 MILLION FRENCH AND FOREIGN VISITORS** to Honfleur
- 6** A density/turnover per m² estimated at more than **4500€ /M²**
- 7** An **AMBITIOUS ARCHITECTURAL DESIGN** that respects the environment
- 8** Inauguration planned for **SPRING 2017**
- 9** Construction starts in **LATE 2015**
- 10** A major project for the area, **WITH 500 JOBS EXPECTED ON THE SITE** (around 2000 in total across the business park)



HONFLEUR
Normandy Outlet

ADVANTAIL /

OUTLET
MANAGEMENT

ADVANTAIL OUTLET MANAGEMENT

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