

Fat Face expansion continues

The UK's leading active lifestyle brand, Fat Face is moving forward with expansion plans. Advised by retained agent msbl, the fashion and lifestyle retailer has just signed deals that will take it into Beverley and Farnham for the first time and also agreed a relocation to a larger unit in Norwich.

msbl has also recently acquired units in Tavistock and Epping as well as securing relocations to larger units in Reading, Oxford and St Albans.

In Beverley, the new store will be located at 52/53 Saturday Market. Providing a total of 3,411 sq ft (316 sq m) on three floors, including 1,229 sq ft (114 sq m) ground floor sales space. Fat Face has taken an assignment of a 25-year lease from June 1991 from previous occupiers First Quench. The passing rent is £65,000 per annum. An undisclosed premium was paid.

The new unit in Farnham, located at 51/52 The Borough, comprises of a ground floor sales area of 1,024 sq ft (95 sq m) with 1,326 sq ft (123 sq m) of ancillary space at first floor. A premium was paid on the assignment of the 25-year lease dating from September 1991, to Age of Elegance. The passing rent is £60,000 per annum.

msbl has also acquired a prime unit at 3/4 The Haymarket in Norwich - a relocation for Fat Face from its existing unit at 5-7 Goat Lane. The new property comprises a total of 10,760 sq ft (999 sq m) on basement, ground and two upper floors with a ground floor sales area of 4,385 sq ft (407 sq m). Fat Face has taken a new 15-year lease from landlord Coal Pension Properties at a rent of £330,000 per annum. A substantial capital contribution was paid together with 10 months rent free.

msbl is now marketing the old Fat Face store in 5-7 Lower Goat Lane, Norwich.

The details of the other recent deals are as follows:

- Epping - 269 High Street, providing 2,266 sq ft (211 sq m) of ground floor sales, has been taken on a new 15 year lease at a rental of £60,000 per annum.
- St Albans - A double unit comprising of 2,200 sq ft (204 sq m) at 16/18 Chequer Street (relocation from Market Place) taken on a 15 year lease at a rent of £120,000 per annum. msbl has subsequently assigned the lease on the 780 sq ft (72 sq m) Market Place unit to 3G for a substantial premium.
- Oxford - 19/20 Cornmarket Street (relocation from 4 George Street) consisting of two trading floors totalling 4,865 sq ft (452 sq m) acquired on assignment from

Arcadia (Miss Selfridge) for a significant premium at a passing rent £317,500 per annum. msbl has subsequently negotiated a new lease to 2020 with landlords Jesus College at the same rental level. It has also assigned the lease on 4 George Street to Mr Shoes.

- Tavistock - The 2,050 sq ft (190.4 sq m) former Cornmarket on West Street has been taken on a new 10-year lease from Wessex Heritage at an initial rent of £47,500 per annum.
- Reading - 123 Broad Street, part of The Oracle Shopping Centre (relocation from 27/29 Cross Street), comprises 3,500 sq ft (325 sq m) and has been taken on a new 10-year lease at a rent of £240,000 per annum. msbl has subsequently assigned the lease on the Cross Street unit to upmarket homewares retailer Graham & Green.

msbl represented Fat Face throughout.

Msbls's Steve Brown said:

“Fat Face is looking to acquire further units in a host of target towns situated right across the UK”.

For further information on Fat Face go to www.fatface.com

ENDS

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NOTES TO EDITORS

Established in 1999, msbl is a specialist retail property advisor to occupiers and landlords throughout the UK. Offering a wide range of client services and expertise which include acquisitions, disposals, rent reviews, lease renewals, investment advice and asset management.

The company's client list features major retail names such as the Arcadia Group, Fat Face, Henri Lloyd, Hugo Boss, Moss Bros and Jaeger. msbl also advise and act on behalf of a number of landlords, investors and developers, including British Land, Henderson, USS and Stockland Halladale.

For further in information on msbl go to www.msblproperty.com