



Txingudi | Shopping Centre



Location & Profile

- › Situated very close to the French border, this shopping centre holds a very secure position within its catchment area thanks to its strategic location.
- › Its catchment area contains more than 100,000 people; 40% of customers travel from France, and the average spend per person is relatively high.
- › Not far from San Sebastián airport (EAS), the centre is within easy reach of the French border and enjoys direct travel links with cities including Irún and San Sebastián itself.

Investment Rationale

- › The centre is anchored by the Alcampo hypermarket, which has been firmly established in the area since 1997 and shares a car park and services with an adjacent retail park.
- › Txingudi is home to a diverse range of local and international brands, including big names such as H&M, Mango, Kiabi and the Tendam Group (with its Fifty Factory and Springfield brands), to name but a few. This retail mix is complemented by beauty and health stores, a range of services and a food court.
- › Txingudi always strives to improve the shopping experience for its customers, hence the renovations in the concourse, as well as making improvements outdoors, while maintaining a well balanced retail mix.

Asset Characteristics

Property Name	Txingudi
Property Type	Shopping Centre
Location	Irún (Guipúzcoa)
Ownership (%) ^(*)	100%
Year of Construction	1997
Year of last refurbishment	2017
GLA	10,712 sqm
Purchase Date	24 March 2014
Acquisition Price	€27.7 million
Price/sqm	€2,735 per sqm
No. of Tenants	42
WAULT	2.0 years

(*) Lar España owns 100% of the shopping arcade.