



Megapark + Megapark Leisure Area | Retail Park



Location & Profile

- › The shopping centre is located in the Basque Country's largest retail hub.
- › It is the largest Retail Park in the north of Spain and one of the primary shopping destinations along the Cantabrian coast thanks to its prime location overlooking the A-8 motorway that runs between San Sebastián, Bilbao and Santander.
- › Its primary catchment area is home to 223,838 people, with circa 100,000 living within walking distance. However, its total catchment area reaches around 1.85 million people, representing 88% of the centre's customers.
- › The centre currently does not have any direct competitors in the primary catchment area due to the full suite of retailers operating in the retail park, and its niche outlet shopping centre business model.

Investment Rationale

- › The centre offers a full roster of retailers, with the Retail Park home to top-tier names: Media Markt, Decathlon, Conforama, Maisons du Monde, Kiabi, C&A, Forum and Kiwoko.
- › It is therefore the only fashion outlet in the primary catchment area, which encompasses parts of the Basque Country, Cantabria, Castille and León and La Rioja. Open-air shopping, with all year round discounts offering leading brands from the sports, fashion, accessories and homeware sectors, highlighting Adidas, Nike, Levis, Puma, Guess, Calvin Klein, Tommy Hilfiger and Barbour. All this adjoining the hypermarket which is also owned by Lar España and occupied by Mercadona (Spain's leading distribution company).
- › The recently refurbished Leisure and Food Court area completes the retail mix, offering a wide range of restaurants serving up something to suit everyone's tastes, including Burger King, La Tagliatella, Ribs, Muerde La Pasta and Foodoo. Customers can also pay a visit to one of the 11 Yelmo cinema screens or the latest arrivals at the centre: Zero Latency and On Gravity.

Asset Characteristics

Property Name	Megapark
Property Type	Retail Park
Location	Barakaldo (Bilbao)
Ownership (%)	100%
Year of Construction	2007
Year of last refurbishment	2021
GLA	81,577 sqm
Purchase Date	19 October 2015/ 27 October 2017
Acquisition Price	€178.7 million
Price/sqm	€2,143 per sqm
No. of Tenants	79
WAULT	3.4 years
EPRA Vacancy Rate	6.0%