

Fosun teams with Resolution to target investment in Europe



The Honfleur Outlet Centre in Normandy

CHINESE investment group Fosun Property has formed a joint venture with the UK's Resolution Property to exploit factory outlet and shopping centre investment opportunities across Europe.

Building on Resolution's strong track record of managing value-add investments in European retail property, the new joint venture will target Western and Central European markets, especially gateway locations in the United Kingdom, Germany, France, the Netherlands, Belgium, Spain, Scandinavia, Poland, Hungary and Czech Republic.

Resolution Property reports strong activity across its existing retail assets with the 8,000-sq m phase 2 of the Rosada Fashion Outlet in

Rosendaal, Netherlands, almost 50% pre-let ahead of its opening in May 2016. And more than 40% of units in the 12,000 sq m first phase of the newly acquired Honfleur Outlet Centre in Normandy are in legal hands or advanced negotiations. Phase 1 of the development, a joint venture with SHEMA, the French public/private partnership, is due to open in early 2017.

Michel Nangia, principal at Resolution Property, said: "The demand from top European brands for strategically-located, high-quality outlet centres remains strong, reflecting high footfall and healthy customer spending power in key regional markets. This is supporting the ongoing delivery of our business plans for current assets."