

Intu's Spanish strategy pays off

UK SHOPPING centre owner intu is on target to achieve critical mass in its Spanish business according to regional director Martin Breeden.

The year 2013 saw the purchase of one of Spain's top-10 shopping centres — intu Parque Principado in Oviedo — and in early 2015 it was joined by intu Puerto Venecia in Zaragoza. Next in the pipeline will be intu Costa del Sol and Breeden said the intention is to develop a portfolio of six or seven dominant centres in Spain.



“The strategy is the same as in the UK: to build a nationwide brand and take advantage of economies of scale,” he said. “We characterise our centres as ‘retail resorts’ where we can build a fantastic customer experience with great events.”

And Breeden said all the indications are that this approach will pay off in Spain as it has in the UK. “We wanted to go into a market that had scale and relatively low barriers to entry,” he said. “Even though it was a difficult time when we went in, we recognised that Spain had a young population and great infrastructure.”

Intu regional director Martin Breeden



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