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PRESS RELEASE

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RVP Draws Retailers to Picture Perfect Tunbridge Wells

Tunbridge Wells Affluence & Demographic Mix Proves Top Choice for Retailers
At Royal Victoria Place Shopping Centre

London, 7th November 2014 – Hermes Investment Management's 'Royal Victoria Place' continues to dominate the West Kent retail market and announces that two new retailers are to open in the Royal Tunbridge Wells shopping centre.

As part of its ambitious expansion plans in the UK, 'Smiggle', the popular Australian stationery company has agreed a 10-year lease on its first Kent store, a 770sq.ft unit in Royal Victoria Place, whilst Jessops, the camera retailer and photo processing company, takes 1,200sq.ft also on a 10-year lease.

Smiggle plans to open 50 units by next December and grow the chain every year by a further 50 stores until they achieve their target of 300 in the UK. Royal Tunbridge Wells is their 16th store in this aggressive rollout program.

Josh Molloy, Global Head of Property at The Just Group, Smiggle's parent company commented, "We have ambitious plans for considerable expansion in the UK and focused on selecting key retail destinations with core fundamentals that align with our growth strategy. Royal Victoria Place has demonstrated it is a leading Kent retail destination that has the right blend of demographic, catchment and shopper spending power to meet our criteria."

Bought out of administration in 2013 by Dragon's Den entrepreneur Peter Jones, Jessops, has opened a new store in Royal Victoria Place, one of six in the UK to open in 2014.

Scott Worger, Retail Operations Director at Jessops, said: "Our new store in Royal Victoria Place marks a key milestone in the next phase of our growth plans for Jessops. We will continue to look at opportunities to extend the reach of our business where we feel there is a good fit in terms of shopper demographic as well as the right type of unit. It is becoming increasingly apparent that this new generation of Jessops store provides a very unique customer experience and we've engaged in some very exciting discussions."

Jessops currently has 28 stores operational in the UK and recent headlines announced that the chain has agreed to open a-store-within-a-store in Sainsburys.

Gavin Murray, Asset Manager, Hermes Investment Management, said: "Both Smiggle and Jessops have recognised the unique proposition Royal Victoria Place offers and the quality mix demographic around Tunbridge Wells. Retailers continue to be attracted by the family orientated affluent catchment present, and a higher than average spend per capita."

Both CBRE and Colliers International advised Hermes, Harper Dennis Hobbs advised Smiggle and Lunsun Mitchenall advised Jessops.

-ENDS-

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Notes to Editors:

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