

INGKA CENTRES BRINGS IKEA CITY STORE TO BRIGHTON WITH PURCHASE OF CHURCHILL SQUARE

- Ingka Centres acquires Churchill Square shopping centre as second UK location
- New IKEA store will be the third City store in the UK, following IKEA Hammersmith (2022) and IKEA Oxford Street (2024)

Ingka Centres, part of the Ingka Group which also includes IKEA Retail, has today announced the freehold acquisition of Brighton's main shopping centre, Churchill Square. IKEA UK and Ireland is thrilled to confirm plans to bring a brand new IKEA City store to the popular site.

Churchill Square currently benefits from a quality mix of flagship retail and dining options that has traditionally attracted more than 11 million visitors annually. Retail tenants include Inditex, Apple, Next, H&M, Urban Outfitters and Levi's alongside a food court with McDonald's, Krispy Kreme and Ed's Easy Diner. Ingka Centres has also acquired Chartwell Court, a residential tower block on the site, two attached car parks and a leasehold on a third car park.

The new IKEA City Store will open on the site of the former Debenhams and will mark the latest phase of IKEA's ongoing transformation to become more accessible to customers. The new IKEA City Store will offer a wide array of the brand's most loved products, with many available for immediate purchase or delivery via zero-emission vehicles.

Ingka Centres intends to develop Churchill Square's strong retail fundamentals by adapting its retail offer to community needs and to invest in Churchill Place's infrastructure to play a part in supporting Brighton and Hove City Council's drive to establish a thriving local circular economy. Future investments will include improvements to energy efficiency to bring the asset up to BREEAM excellent standards while a wider roadmap of initiatives is planned to reflect Ingka Centres global sustainability commitment.

Cindy Andersen, Ingka Centres' Managing Director, said: "Brighton is known as a welcoming and progressive city, so it is a real privilege to take up responsibility for delivering a revitalised meeting place of which the many people can be truly proud. We are excited to strengthen our portfolio with a well-established shopping destination in the heart of the vibrant and growing city of Brighton and Hove. It fits perfectly into our global expansion strategy, allowing us to transform a traditional retail space to a meeting place that is much more than just a place to shop."

Peter Jelkeby, Country Retail Manager and Chief Sustainability Officer at IKEA UK & Ireland said: "We continue to transform as we respond to our customers' needs and dreams, today and tomorrow. As one of the most innovative and exciting markets in the world for retail and e-commerce, we will step up our omnichannel investments, both in Brighton and the rest of the country, with a simple goal: to become more customer centric, so that people can shop with us for a better, more sustainable life at home, whenever, wherever and however they choose."

Churchill Square is located on the main shopping highstreet of Brighton, and within easy walking distance of Brighton seafront and the main railway station. The shopping centre is served by regular bus services and cycle lanes. The site benefits from three car parks where Ingka Centres intends to extend the number of EV charging points, as well as promote the use of public transport to reflect the new IKEA city centre offer which encourages home delivery.

Cindy Andersen continued: *"We've proven in Hammersmith that traditional shopping centres have a strong future when they are adapted and constantly evolving to match the real needs of local*



communities. We'll be working alongside our partners such as IKEA and the wider community to make everyday life better for the many people of Brighton, shaping and delivering an affordable, sustainable range of destination retail, restaurants, services and amenities."

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About Ingka Centres

Ingka Centres is part of the Ingka Group (which also includes IKEA Retail and Ingka Investments). Ingka Centres has around 50 years of experience in shopping centres and today works with over 3,000 brands across its portfolio of 33 shopping centres in 13 markets. The company hosts and serves more than 352 million visitors each year at its IKEA-anchored meeting places. Ingka Centres creates its meeting places by collaborating with local communities, as well as its tenants and partners, to ensure they are destinations with emotional meaning that add value and build social connections.

Find out more on: www.ingkacentres.com, LinkedIn, Facebook.

About IKEA

IKEA offers well-designed, functional and affordable, high-quality home furnishing, produced with care for people and the environment. There are several companies with different owners, working under the IKEA Brand, all sharing the same vision: to create a better everyday life for the many people. IKEA was founded in Sweden in 1943.

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