



FREEPORT OPENS FIRST MODERN OUTLET IN THE PHILIPPINES

The Philippines now benefits from its first true international outlet with the opening of Acienda Designer Outlet on October 26th. Located 45km south of Manila and close to the weekend and holiday destination of Tagaytay. Phase 1 offers over 21,000 m² (230,000 sq.ft) GLA in 135 units and 1,600 car spaces. The centre was developed and is owned by prominent Manila developer Cathay Land with London based Freeport Retail providing development, leasing and operations services.

The centre is open air but well protected from the elements by deep canopies and arcades. The themed village style architecture features Italian, Spanish, New England and French zones. The locality and customer demand has dictated a larger F&B component that would normally be seen in an outlet with 35 units given over to in-line restaurants, cafes, food-court, wine and beer bars all with alfresco dining facing the 25m (80ft) landmark windmill, which contains a coffee shop. The layout forms a closed loop with 3 entrances giving access to the car parks. All trading space is at ground floor with a split level to accommodate the sloping site.

There are a number of hybrid shopping centres in The Philippines offering a mix of full price, supermarket, discount and outlet shops but Acienda Designer Outlet is the first to offer a 5th generation pure outlet retail experience with internal pedestrianised streets.

Chris Milliken, director and co-founder of London based Freeport Retail commented,

'We are delighted to have our second project in Asia open and Trading. It is a great looking place and with greater Manila's 20 million population and 3 million people annually already visiting the beautiful Tagaytay highlands and caldera lake just up the road, we are expecting strong trade from locals, weekend home owners, domestic and international tourists. Many leading brands have been asking for a true outlet centre to enable them to sell their surplus and reduced price stocks in a high quality environment.

Shops at Acienda feature major international brands including Geox, Asics, Onitsuka Tiger, Aeropostale, Guess, Fred Perry, Naturalizer, Oakley, Reef, Sunglass time, Nike, Levis, Vans, Adidas, and multibrand fashion and shoe stores from retail giant SSI and Archives with their high end brand ranges.

Jeffrey Ng, President and CEO of Cathay Land added,

'I am very pleased to bring high standard outlet shopping to The Philippines and am convinced that Acienda will be a huge success with brands and retailers and of course the shopping public. The area is seeing a real boom and we will soon benefit from new highways that will halve the drivetime to Central Manila. Like so many outlets around the world we will see Acienda at the hub of a vibrant retail, leisure and residential area'

Freeport opened the 190,000 sq,ft Freeport A'famosa Outlet near Malacca, Malaysia in 2016. In May this year The Village, Villefontaine – a 25,000 m2 premium outlet village – opened near Lyon in central France, in which Freeport holds an equity stake with Paris based Compagnie de Phalsbourg. In Europe Freeport manages Ringsted Outlet near Copenhagen, the only outlet village in Denmark, and is also working on a major new scheme in the UK at Grantham. The company has active development projects in Bahrain and India and has opened an office in Kuala Lumpur to manage its activities in Asia. Freeport Retail was set up by Iestyn Roberts and Chris Milliken in 2010 as a spin out of the original Freeport plc business purchased by Carlyle in 2007.

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