

Value Retail Set to Open its First Village in China in May

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Rendering of the Suzhou Village Outlet Centre

Value Retail, which operates **Chic Outlet Shopping Villages** in nine Western European cities including **Bicester Village** in the U.K., where the firm is based, will open its first luxury outlet in China on **15 May 2014**, as it takes advantage of growing spending power in the world's second-biggest economy. Value Retail, which established the **Value Retail China** affiliate for its Asia venture, will open its first outlet - **Suzhou Village** - located on the **Yang Cheng Lake Peninsula** in historic Suzhou, approximately 80 km west of Shanghai. Its design will be evocative of a romantic Italian resort town, infused with Eastern influences. The village will feature approximately 100 boutiques in total, offering a mix of international and Asian fashion and lifestyle brands, as well as a selection of restaurants and cafés in 35,000 square metres.

Value Retail China's second project, **Shanghai Village**, is scheduled to open in autumn 2015, thanks to its joint venture with **Shanghai Shendi Group**. Located in **Pudong New District**, it will be strategically placed

inside **Shanghai Disney Resort**, as part of the Shanghai International Tourism and Resorts Area (SITRA).

Value Retail China intends to bring outlet villages to other cities in China in the next 5-7 years and "the combination of the right opportunity, the right market and the right timing will determine the location of the third Village" according to the company's press release.

According to founder and chairman of Value Retail, **Scott Malkin**, he is not a real estate developer, nor a retailer or a manufacturer. Instead he considers himself, "in the long-haul tourism business." He considers Value Retail's properties as similar to a "five-star destination hotel," providing a world-class level of service, as befits a company that is playing a major role in developing Suzhou and Shanghai as preferred destinations for international travellers.

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