

Intu is making BrEntrance!

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Spanish News



Intu, a British developer and a FTSE 100 company with a market cap of £4.2 billion (\$14.1 billion), owns and manages many of the UK's biggest and most popular retail and leisure destinations. Intu is colossal in the UK - the size of its shopping centres amount to a total of 20 million sq ft and the total value of its properties is worth around £9 billion (\$14.1 billion). It has about 400 million customers walking through its doors every year.

Intu has long believed that Spain offers great opportunities as retail spending here is on the rise. As a result, it already operates 2 malls in north of Spain: Parque Principado, which after the acquisition became "Intu Asturias" and rose in value from €162m at purchase to €242m in December 2015, and Puerto Venecia, Zaragoza which is the second of Spain's top-10 shopping centres. In both cases the effect on sales and footfall after the acquisitions has been striking.-

According to their [Annual Report from 2015](#), the first quarter after rebranding Asturias saw a 6% uplift in footfall leading to a 13% rise in retailer sales. The Puerto Venecia mall footfall is up 4% and retailer sales are up by 13%. The Canadian Pension Plan Investment Board has also co-invested with Intu at both of its Spanish malls.

Intu is now moving away from acquisitions and concentrating on developing new sites. Its strategy is to avoid the already saturated and competitive markets of Madrid and Barcelona and hence its third project in Spain is going to be on the Costa del Sol in Malaga.

Intu Costa del Sol is by far its biggest development plan and it will start construction after the summer. It will be 75,000 sq m (the size of 30 football pitches!) and will be positioned on the main Costa del Sol highway with a catchment of around three million residents and 10 million tourists annually. The investment is estimated to cost around €550m and is expected to create 4,000 direct jobs after completion. Intu has also agreed to spend 3 million on improving road access from Torremolinos to Málaga.

The section of the centre devoted to leisure and outdoor activities will include a boating lake, an ice rink, a climbing tower and a large Ferris wheel, as well as the artificial ski slope, wave pool for surfing and a go-kart circuit.

Yet ANOTHER reason to live, invest or visit in this incomparable area of Spain!

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