

GIVING RETAIL REAL ESTATE A MAKEOVER

Searching for the secret to a seamless multi-channel experience



The surge in online shopping has changed the way that all retailers view and manage their real estate portfolio. Retailers with significant real estate are continuously reviewing and refreshing their store portfolio as they seek to optimise their physical outlets.

- ▶ The growth in **click and collect** is evidence of the value customers place on collecting in-store, offering a sense of trust and reliability not easily found online.
- ▶ The integration of **consistent customer service** across both online and in-store retail offerings can help retailers to combat seasonal distribution chaos.
- ▶ The importance of creating **innovative, appealing store environments** has never been greater – physical stores are increasingly helping to drive online sales and vice versa.
- ▶ Bricks and mortar and online retail offerings can be **structured to complement** each other – using retail space as a showroom and having hubs in the right places to drive sales both in store and online.
- ▶ **Online UK retail sales** reached £133bn in 2016, increasing 15.9% year on year.
- ▶ The evolution of **stores as leisure destinations** has resulted in many successful retail centres offering a compelling mix of retail shopping, customer services and leisure activities.
- ▶ Surplus space has led to **increased diversification of use** – for examples retailers sharing space, and the larger supermarkets acquiring restaurant chains and offering other ancillary services.
- ▶ Some **traditional physical retailers** have now reinvented their business model for the omni-channel age (e.g. Argos), and even **prominent internet retailers** – such as Amazon and Bonobos in the US – are seeing the value in opening physical store.

"The team at Addleshaw Goddard have worked with us to develop a tailored approach for all of our store portfolio legal requirements. We appreciate the market insight they bring on current trends, and they provide a menu based approach which gives us more certainty on costs."

How we can help

BRICKS COMPLEMENTING CLICKS

- ▶ New and larger distribution warehouses
- ▶ Click and collect terms
- ▶ Consents for adaptation of existing portfolio

RIGHT SIZING

- ▶ Disposals
- ▶ Diversification through JVs and concessions
- ▶ Acquisitions
- ▶ Overseas expansion

PROACTIVE ASSET MANAGEMENT

- ▶ Extranet service for project management
- ▶ Milestones tracker for key dates/targets
- ▶ Market intelligence on new developments
- ▶ Bespoke real estate training and seminars

REDUCING COSTS

- ▶ Competitive fee proposals
- ▶ Use of our embedded Transaction Services Team of over 100 paralegals
- ▶ Development of standard precedents and approaches
- ▶ Sharing industry know-how and market practices

Who we've helped

Our team is experienced at delivering advice across a range of real estate requirements, from day-to-day matters to key strategic projects. We are advisers to a number of leading retailers including **The Co-operative Group**, **Primark**, **Quiz Clothing**, **Lloyds Pharmacy**, **Hobbs** and **Sainsbury's**.

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