

Portfolio Italy

Carugate, Milano (Lombardia)

Carosello

Fronting Milan's ring road and located opposite both IKEA and Leroy Merlin, Carosello is Milan's leading shopping centre. There has been a hypermarket on this site since 1972 giving Carosello an unrivalled retail pedigree.

Total lettable area	52,842m ²
Retail/Gallery	23,810m ²
Hyper (Carrefour)	27,743m ²
Other	1,289m²
ECP Ownership	52,842m ²
Value (€ million)	281.40
Occupancy	100%
Passing rent (€ million)	17.99
Rental growth	5.05%
Boutiques <300m² turnover/m² (€)	8,380
Turnover growth	-1.60%
Occupancy cost ratio	6.90%
Visitors 2011/12	8.3m
Major tenants	Carrefour, Saturn, Oviesse, H&M, Zara, Apple, Hollister



Portfolio Italy

Firenze (Toscana)

I Gigli

Visitor numbers rose 17% over the year as a result of additional car parking, more Sunday trading and the arrival of new brands such as Apple. Hollister opened in summer 2012 which we expect will further boost the centre's performance.

A small retail park opened in June 2012 alongside the centre, strengthening the retail offer in sectors under-represented inside the centre.

Total lettable area	82,787m ²
Retail/Gallery	54,257m ²
Hyper (Panorama)	12,727m²
Retail park	4,663m ²
Cinema	11,140m²
ECP Ownership	61,316m ²
Value (€ million)	256.10
Occupancy	100%
Passing rent (€ million)	15.57
Rental growth	2.15%
Boutiques <300m² turnover/m²	(€) 8,475
Turnover growth	11.30%
Occupancy cost ratio	6.80%
Visitors 2011/12	16.1m
Major tenants	Leroy Merlin, Media World, Coin, Zara, Apple, Hollister



Imola (Emilia Romagna)

Centro Leonardo

As Imola's only shopping centre, Centro Leonardo continues to dominate its catchment. Zara recently entered the centre which has further strengthened the retail offer.

Total lettable area	33,026m ²
Retail/Gallery	15,252m ²
Hyper (Ipercoop)	17,774m²
ECP Ownership	15,252m²
Value (€ million)	72.30
Occupancy	100%
Passing rent (€ million)	4.86
Rental growth	3.76%
Boutiques <300m² turnov	rer/m² (€) 5,890
Turnover growth	-5.30%
Occupancy cost ratio	9.80%
Visitors 2011/12	4.6m
Major tenants	Media World, Oviesse, Pittarello, Zara



Portfolio Italy

Mantova (Lombardia)

La Favorita

Anchored by an Ipercoop hypermarket and located on the northern edge of the city, La Favorita is in the leading retail pole of the catchment. An external retail park (also owned by Eurocommercial), multiplex and DIY anchor complete the attraction.

Total lettable area	29,879m ²
Retail/Gallery	7,400m²
Retail park	6,279m ²
Hyper (Ipercoop)	11,000m ²
Brico	2,700m ²
Cinema	2,500m ²
ECP Ownership	13,679m ²
Value (€ million)	47.40
Occupancy	100%
Passing rent (€ million)	3,40
Rental growth	-1.79%
Boutiques <300m² turn	over/m² (€) 5,490
Turnover growth	-6.80%
Occupancy cost ratio	8.50%
Visitors 2011/12	2.7m
Major tenants	Media World, Oviesse, Piazza Italia, Scarpe & Scarpe, Bernardi

