

BRUSSELS

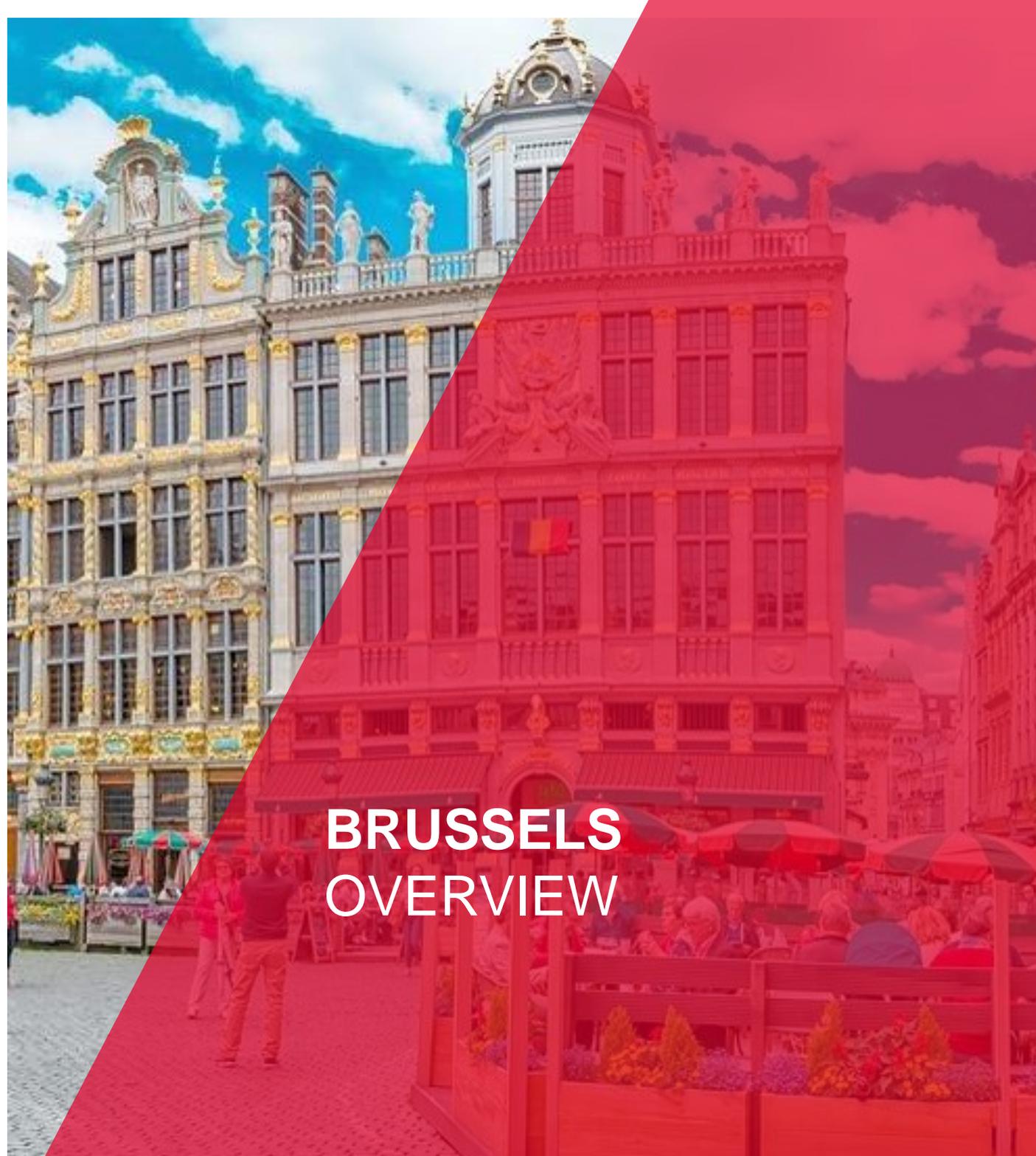
Cushman & Wakefield

Global Cities Retail Guide

Brussels is undisputedly one of the major political capitals in the world and regarded as the most important political centre in Europe. The European Union (EU), the North Atlantic Treaty Organization (NATO) and more than 1,000 international associations are based in Brussels. Its multilingual hospitality, safe environment and high quality of living make it an appealing destination. Belgium's central location means all of Europe is within a three-hour flight, and its growth prospects and rapidly changing demographics contribute to a diversity and dynamism that makes Brussels a global city.

In comparison to other major cities, Brussels remains one of the most affordable property markets in Western Europe. In addition to the fact it hosts major international institutions, Belgium presents a wide variety of cultural assets, Brussels being, with Bruges, a must-see tourism destination.

The Brussels retail market is typically split into two areas: Uptown Brussels (Toison d'Or, Chaussée d'Ixelles, Louise), and Downtown Brussels (Rue Neuve, the most expensive location in Brussels). Brussels is also known for Zaventem-Nossegem, one of the largest out-of-town retail concentrations in Belgium, and the W Shopping Woluwe, which is the most expensive shopping centre location in the country. Brussels also features a noticeably high percentage of international retailers: 25%, compared to the European average of 15%.



BRUSSELS OVERVIEW

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KEY RETAIL STREETS & AREAS

DOWNTOWN

Downtown Brussels is the commercial area that attracts most of the mass-market shoppers. With its anchor street, the Rue Neuve, and the in-town City 2 shopping centre (completely refurbished in 2019), the area offers a broad range of mass-market stores. Additionally, a brand new pedestrian area has been created, with new developments along the so-called “Boulevards du Centre” (Anspach, Lemonnier). The Rue Neuve has always been one of the best retail locations in Belgium, attracting a high number of visitors. The combination of the Rue Neuve and the City 2 reinforce Downtown Brussels’ position as a top retail location within the city, with brands including Primark, Uniqlo, H&M, Zara, and JD Sports. The Mint shopping centre (c.15,000 sq m) on Place de la Monnaie has strengthened the existing link with the Rue des Fripiers area.

UPTOWN

The Uptown area of Brussels is more diversified, featuring a particularly popular area:

- Chaussée d’Ixelle, a pedestrian shopping street with mass-market brands
- Avenue Louise & Avenue de la Toison d’Or, with its mid to upscale high street stores (Max Mara, Michael Kors, Pinko), and flagship stores of Apple, Zara, Massimo Dutti.
- Boulevard de Waterloo is the luxury market area.

Uptown Brussels has approximately 1,500 retail units.



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MARKET OVERVIEW

KEY AREAS/ STREETS/ SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 200 SQM UNIT (SQM/ YEAR)	RANGE OF UNIT SIZES
Rue Neuve	Tourists, local and regional shoppers	Primark, H&M, Zara, New Look, Mango, C&A, JD Sports, Snipes, etc.	Pandora, Chaussea	€1,500 – €1,900	50 – 5,000 sqm
Chaussée d'Ixelles	Local shoppers	H&M, Zara, Mango, Bershka, Camaïeu, etc.	Primark, Burger King, Holland & Barrett	€900 - €1200	50 – 4,000 sqm
Avenue de la Toison d'Or	Tourists, local and regional shoppers	Apple, & Other Stories, Arket, Massimo Dutti, Tommy Hilfiger, Hema, Fnac, AS Adventure, Superdry, etc.	Leonidas, Pandora, Proximus	€1,500 - €1,800	50 – 4,000 sqm
Avenue Louise	Tourists, local and regional shoppers	Hugo Boss, COS, Longchamps, Michael Kors, Twin Set, Nespresso, etc.	Majestic Filatures, Guerlain, Sœur, Monki, Miele, Cyrillus	€1,500 - €1,800	50 – 1,000 sqm
Boulevard de Waterloo	Tourists, local and regional shoppers	Louis Vuitton, Cartier, Gucci, Giorgio Armani, Todd's, Chanel, Dior, Hermès, Prada, etc.	Golden Goose, Isabelle Marant, Pomellato	€1,500 - €1,850	50 – 600 sqm



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SHOPPING CENTRES

W SHOPPING WOLUWE

Prime traditional shopping centre of Brussels that opened in 1968 and got an extension in 1989 to 43,000 sqm. The last renovation was in 2004. It is perfectly located within the suburbs on the eastern side of Brussels which is definitely the richest area of the city. It captures some 7 million visitors per year with anchor stores like Inno Galeria, H&M, C&A and Zara. It was acquired by Eurocommercial Properties at the beginning of 2018 who plan to refurbish and extend the centre.

WESTLAND SHOPPING CENTRE

Westland is the other traditional shopping centre of Brussels. With some 38,000 sqm, it captures about 7 million visitors each year. It opened in 1972, was extended in 1989 and renovated in 2000. New major renovation works and an extension of 12,000 sqm are ongoing and are planned to be completed by 2020. Anchor stores include C&A, Kiabi, Zara, Delhaize, H&M and New Look.

DOCKS BRUXSEL

The 45,000 sqm Docks Brussel shopping centre, which innovates through its inspiring architecture, opened in 2016. It has a mix of retail, food court, offices, parking, cinema, leisure and an events venue. Anchor tenants include Zara, H&M, JBC, Michael Kors, Superdry, Maisons du Monde, Media Markt, Mango, Match, Massimo Dutti, Bershka, Pull&Bear and Zara Home. It captured some 5 million visitors in its first year after the opening.

CITY 2

The City 2 shopping centre is one of the largest shopping centers in Belgium with a total area of 51,000 sqm and an annual footfall of more than 13 million. It is situated in the inner city of Brussels, at the entrance of the Rue Neuve and in the middle of a rapidly-evolving environment due to transform further in coming years (> 20 projects in the immediate surroundings).

The centre offers a connection to the Inno as well as to the metro station of Rogier. Renovation works began in 2017 and will end in June 2019 with the opening of a brand new Food Court that will undergo a complete metamorphosis both in terms of design and content.

Anchor tenants currently include Fnac, Zara, Massimo Dutti, Sports Direct, Carrefour and Five Guys.

DEVELOPMENT TO WATCH OUT FOR

MALL OF EUROPE

Total Size (sqm) 80,000

Planned Opening Date 2022

ABOUT THE DEVELOPMENT

Project initiated by City of Brussels to redevelop the Heysel plateau area. The developer is Unibail Rodamco / Besix.



BRUSSELS NEW DEVELOPMENT WATCH

BRUSSELS

FOOD & BEVERAGE

Having become a cosmopolitan city, Brussels offers a very wide range of dining possibilities compared to its relatively small market size.

All the famous Belgian specialties are omnipresent in brussels: mussels, fries, beer and of course chocolate.

But beyond these clichés, foodies can satisfy their tastes in all kinds of eateries, from genuine brasseries to international and fusion restaurants; from humble chip shops to renowned Michelin star restaurants.

There are numerous successful catering spots in brussels: the Grand-Place, rue des Bouchers, the Halles Saint-Géry, place du Sablon, place Saint-Boniface, place du Châtelain, place Flagey, place Sainte-Catherine and the neighborhood adjoining the University. Porte de Namur (uptown) and rue Neuve (downtown) provide more casual chain restaurants and fast food.

It should be noted however that Belgium and Brussels are not easily penetrated by international restaurant chains, with the exception of McDonalds and Burger King that took over and the local Quick brand in the burger market. It is only recently that Starbucks and Subway have opened in the city. Many other strong brands are considering Belgium and Brussels to open franchises (Vapiano, KFC, etc).

Going forward, stiff competition from local and national chains will remain. Lunch Garden, Exki, Guapa, Pain Quotidien, Marcolini, Mamma Roma, Schievelavabo, Chez Léon are all well-established names in Brussels, all of which originate in Belgium.

Being a city of gourmands, Brussels is always open to new culinary ideas and concepts. Woké with its fast Asian concept, Eataly, the current independent burger trend and the Brusselicious initiative (a food festival to promote the food and beverage sector in Brussels) all demonstrate the welcoming and innovative spirit of the sector in Brussels.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS
Grand Place (Historical area)	Local Business density, tourists	Hard Rock Café, Häagen Dazs, Exki, Quick, etc.
Place du Grand Sablon	Local Business density, tourists	Chez Lola, Le vieux Saint Martin, Wittamer, etc.
Place du Châtelain	Local & international trendy	Raconte moi des salades, La Quincaillerie, La chatelaine du Liban, le Pain du Chatelain, etc.
Place Flagey	Local & international trendy	Le Belga, Le bar du marché, Ellis Gourmet Burger, Umamido, etc.
Place Sainte-Catherine	Local & international trendy	Le Rugbyman, Ellis Gourmet Burger, Noordzee, etc.



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RETAIL WAREHOUSING/ BIG BOX RETAIL

ZAVENTEM RETAIL PARK

This ex-IKEA site near the Sterrebeek exit of the E40-motorway was redeveloped by Redevco into 7 shops totalling about 15,000 sqm GLA.

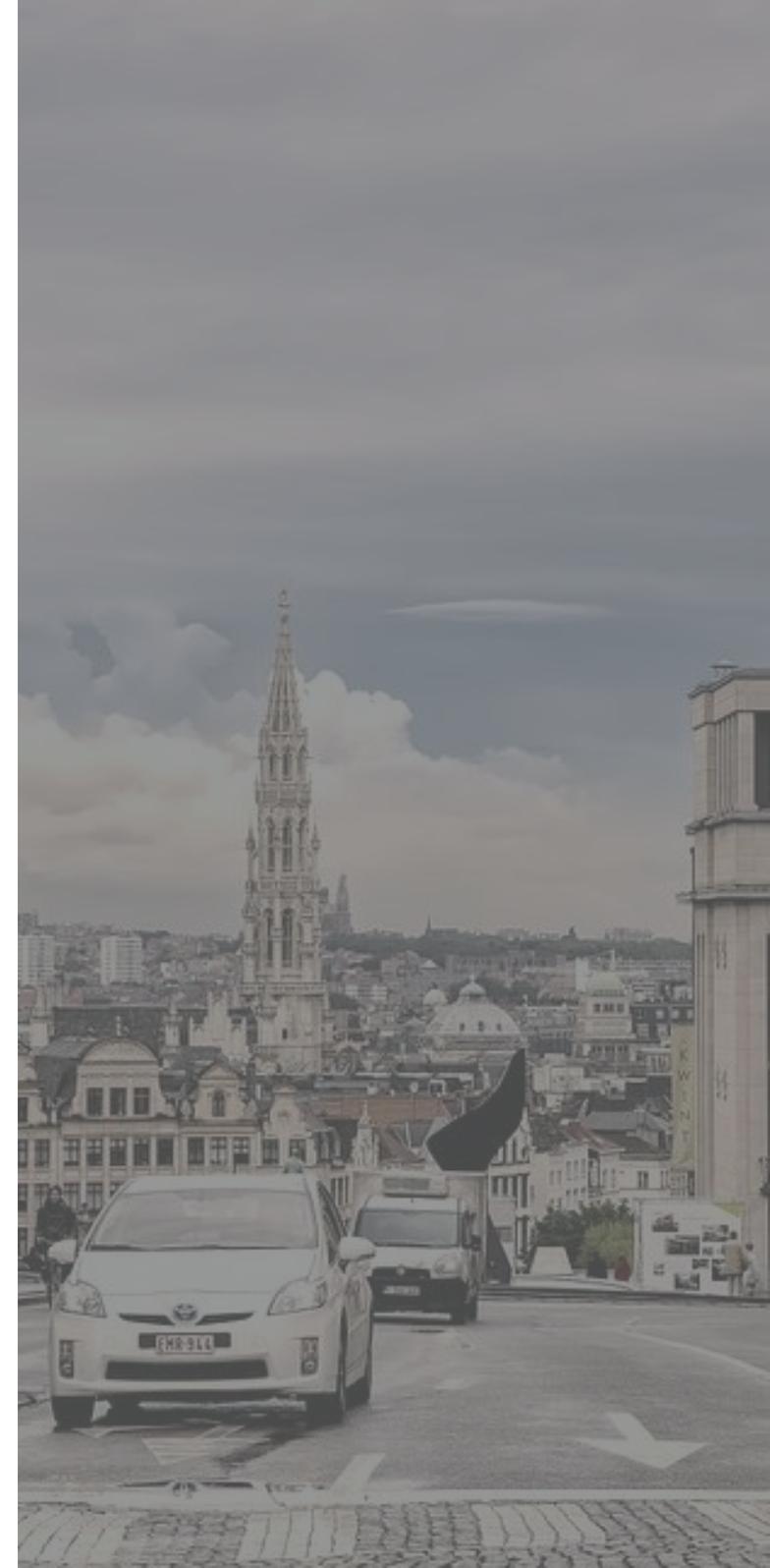
Together with a few other nearby retail clusters, and the new larger IKEA, it is the most important out-of-town retail cluster in the north-eastern side of Brussels.

DROGENBOS RUE DE STALLE

Typical Belgian cluster of retail warehouses that form a major out-of-town retail cluster; this one is the most expensive one of the southern periphery of Brussels.

There is another cluster like this in the southern periphery: Chaussée de Mons Anderlecht/Sint-Pieters-Leew with major hypermarkets like Brico-Plan-It, IKEA, Makro and Carrefour; in between these hypermarkets formed itself a long cluster of other shops along the Chaussée de Mons road to Halle.

RETAIL PARK	CONSUMER PROFILE	RETAILERS PRESENT	F&B AND LEISURE TENANTS	TYPICAL RENT FOR 1,000 SQM UNIT	RANGE OF UNIT SIZES
Zaventem Retail park	Mass market out-of-town shoppers	IKEA, Orchestra, Maxi-Toys, Leen Bakker, Brico, AS Adventure	Pizza Hut	€170 sqm/ year	700 - 3,000 sqm
Drogenbos Rue de Stalle	Mass market out-of-town shoppers	Sports Direct, Dreamland, X2O, Carrefour, Orchestra, Kréfel, Van den Borre	Pizza Hut, Quick, Lunch Garden	€170 sqm/ year	700 - 3,000 sqm



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WHAT'S NEXT

REDEFINING THE LANGUAGE OF
RETAIL & LEISURE



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