



29 September 2011

## **POLONIA PROPERTY FUND II AND FASHION HOUSE GROUP DOUBLE AWARD FOR OUTLET CENTRE MANAGEMENT EXCELLENCE IN POLAND**

Two Polish FASHION HOUSE Outlet Centres owned by POLONIA PROPERTY FUND II and managed by FASHION HOUSE Group have been named in the Top 10 Best Managed Shopping Centres at the Gala of Shopping Centres Forum 2011.

According to the Polish Association of Tenants, FASHION HOUSE Outlet Centre Gdansk and FASHION HOUSE Outlet Centre Warsaw came within the top five Best Managed Shopping Centres in Poland 2011.

The ranking was based on research conducted by a leading independent research company; TNS Retail Pentor; with over 450 retailers and franchise operators representing 93 shopping centres of over 10 thousand square meters. Tenants assessed their overall satisfaction with the interaction with the centre management team and then evaluated a number of key areas in more depth covering four main categories: facility management, commercial tenant satisfaction, commercialisation and marketing activities.

Anna Duchnowska, Head of Asset Management, POLONIA PROPERTY FUNDS comments: 'We are extremely proud of this award as this is recognition of the expertise of the whole FASHION HOUSE Management team and the POLONIA PROPERTY FUNDS' team. Our tenants recognise the hard work and effort involved on a day-to-day management level, the importance of strong partnerships that produce results and have also shown a real appreciation of the Landlord's attitude and excellent relationships with all involved.'

She adds: 'All 3 of our FASHION HOUSE Outlet projects have now been recognised for their excellence and we aim to continue providing a first class service in order to maximise the performance and value of the FASHION HOUSE Outlet portfolio in Poland for the best interest of our Investors '.

Brendon O'Reilly, Managing Director, FASHION HOUSE Group adds; 'FASHION HOUSE Outlet Centre Gdansk ranked 3rd and FASHION HOUSE Outlet Centre Warsaw ranked 5th. Both centres are already award winning outlet centres but it is a real achievement for us especially since it was based on a wider range of retail asset management not specifically Outlets. This included some of Poland's highest profile full price shopping centres including Galeria Baltycka, Galeria Krakowska, Silesia City Centre and Arkadia Warsaw.'

POLONIA PROPERTY FUNDS manage two separate closed-end Funds: Polonia I and Polonia II for the overall value of 650 million EUR. The portfolio comprise of three FASHION HOUSE outlet centres in Poland, 11 office properties in Poland and Hungary and further 2 warehouse properties located in Poland.

Brands represented across FASHION HOUSE Outlet Centres include Nike, Puma, Tommy Hilfiger, Adidas, Mexx, Ecco, Levis, Big Star, Lacoste, Bench, Triumph, Converse, Timberland,



Reebok, Umbro, Quiksilver, Wittchen, Mango, Reebok, Pierre Cardin, Gino Rossi, Coccodrillo and Benetton.

Brendon O'Reilly adds; 'FASHIONHOUSE Group are a specialist Outlet Services consultancy currently in a position to set up, lease, manage, operate and market Outlet Centre schemes. We are a leading player in the European Outlet sector and the largest developer/operator in the Central European and Russian markets with a proven track record of establishing the Outlet Centre sector in emerging markets. Awards like this prove that not only are we the best in the Outlet sector but that we are a benchmark in the wider retail marketplace as well.'

FASHION HOUSE Group has a three-fold offer including the FASHION HOUSE Development portfolio of owned FASHION HOUSE Outlet Centres, FASHION HOUSE Franchise offering a third party investment platform under the FASHION HOUSE brand and the FASHION HOUSE Management functions including the operations and management of third party owned outlet centres including the Polish centres.

The FASHION HOUSE Group manages a portfolio of three FASHION HOUSE outlet centres in Poland for POLONIA PROPERTY FUNDS. Additionally FASHION HOUSE GROUP is the owner of FASHION HOUSE Outlet Centre Bucharest and is developing projects in Moscow and St Petersburg. They also manage non-branded projects in Switzerland and Serbia with further projects to be announced over the coming months.

Nancy Riach

Head of PR

FASHION HOUSE Development and GVA Outlets

Tel.: +44 7984 176303 email: [nancy.riach@gvagrimley.co.uk](mailto:nancy.riach@gvagrimley.co.uk)

**FASHION HOUSE Group (FHGR)** is the leading developer in CEE and is an expert in emerging markets. The FASHION HOUSE Outlet Centre portfolio currently includes the management of three successful Outlet centres in Poland as well as one in Bucharest. A second Bucharest site and two Russian sites in Moscow and St. Petersburg, all due to open 2011 - 2012.

FASHION HOUSE Outlet Centres have won the Europa Property CEE Factory Outlet of the Year for the last three years running with Liebrecht and wood's development of phase 3 FASHION HOUSE Outlet Centre Warsaw in 2008, Polonia Property Fund II Limited's development of phase 3 FASHION HOUSE Outlet Centre Sosnowiec in 2009 and FASHION HOUSE Outlet Centre Gdansk Phase 2 in 2010. Two out of Polonia Property Fund II Limited's Polish Outlets ranked within the Top Ten Best Performing Outlet Centre in Europe 2009. The FHGR team is made up of those formerly managing the business, GVA Outlets.

FHGR is the only independent, pan-European, integrated, specialist Outlet services, a business able to lease, set-up, operate and market Outlet Centre schemes. FASHION HOUSE Outlet Centres dominate the Central & Eastern European region, leasing or operating four FASHION HOUSE Outlet Centres in two countries and a further three Outlet Centres for three different clients in three countries, with another three FASHION HOUSE Outlet Centre schemes in development.

FHGR offers investors and developers an Outlet-dedicated, premium quality, experienced team, expert in the fields of Outlet shopping centre design, development, finance, operation and management across Europe. Consequently, the FH brand has built up a notable following of world-famous branded retail tenants. For further information see [www.fashionhouse.com](http://www.fashionhouse.com)