



Capital & Regional

## Press Release

18th September 2001

### **CAPITAL & REGIONAL APPOINTS PIERRE-YVES GERBEAU AS CHIEF EXECUTIVE OF XScape**

Capital & Regional plc, the specialist retail and leisure property company today announces P-Y Gerbeau as Chief Executive of Xscape Ltd.

P-Y Gerbeau was previously Chief Executive of the Millennium Dome. In his earlier career, P-Y was Vice President of Park Operations for Euro Disney, Europe's largest visitor attraction. Outside commercial life, he holds the position of Executive-in-Residence at the London Business School.

Xscape is an innovative concept, the first of its kind in Europe, a destination offering entertainment and sports with lifestyle brands, bars and cafes and Europe's biggest indoor 'real snow' ski slope. The first Xscape opened in Milton Keynes in June 2000. It is a spectacular building over half a million square feet and to date has attracted over 4 million visitors, an average of over 80,000 people a week.

Commenting on this key appointment, Martin Barber, Chief Executive of Capital & Regional said:

"Last year, Capital & Regional opened an innovative concept, Xscape, combining urban sports and shopping under one roof. Realising the formidable value and expansion potential of combining the two worlds of property development with leisure, entertainment and entrepreneurial skills, we approached P-Y to help us build Xscape as an international brand and business."

P-Y Gerbeau said:

"I immediately recognised the enormous potential of a great brand in Xscape. This opportunity allows me to combine all my skills in brand management and leisure-entertainment businesses and I passionately believe Xscape will be 'The Destination of the Future'."

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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## **NOTES TO EDITORS:**

### **Xscape**

Xscape, Milton Keynes is a 50:50 joint venture between Capital & Regional plc and two funds managed by PRICOA Property Investment Management Limited.

Further Xscape projects are being pursued in Castleford, Yorkshire on the M62, adjacent to the Freeport factory outlet centre; Braehead in Glasgow alongside our joint venture partner, Capital Shopping Centres and a major one million sq ft Xscape at Castrop-Rauxel in the Ruhr, Germany.

### **Capital & Regional plc**

Capital & Regional is a specialist property company, owning and developing some of the most exciting and distinctive retail and leisure properties throughout the UK. The current portfolio value is £800m of which over 90% is retail and leisure, totalling seven million sq ft, with 500 stores and over 127 million shoppers per annum.

The Company's retail and leisure portfolio focuses on three areas: shopping centres, retail parks and Xscape. The shopping centre portfolio comprises of eight in-town community value centres ranging from Shopping City in Wood Green, North London to The Pallasades, above New Street Station in central Birmingham. The out-of-town portfolio consists of retail parks in areas such as Hull, Beckton, Aylesbury, Renfrew and Swansea.

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