



22 November 2001

XSCAPE LAUNCHES ITS BRAND AND UNVEILS PLANS FOR EXPANSION

PY Gerbeau, recently appointed Chief Executive of Xscape Ltd, “The Destination of the Future”, which has opened its first venue in Milton Keynes, today unveiled his strategy and long term vision for the business and the Xscape brand.

HIGHLIGHTS:

- **Xscape win ‘Best Major Leisure Scheme’ and ‘Best Innovative Concept’ at the Leisure Property 2001 Awards, beating strong competition such as Eden Project, Star City, The Printworks and Gun Wharf Quays**
- **By 2004, 20 million people will have visited Xscape (Milton Keynes), with the same number visiting all four centres in total per year**
- **The unique Xscape concept represents a breakthrough innovation in the mature leisure/entertainment market**
- **The business plan and the launch of the Xscape brand is supported by an immediate expansion plan demonstrating Xscape’s ambition to quickly become an international player**
- **Xscape’s expansion plans will include an ice climbing wall, an air park aerial assault course, a new skate park, an off-road experience with Land Rover, and Britain’s largest climbing wall**
- **Xscape’s innovative business model combines a property backed asset base valuation with cash flow performance and brand goodwill**

Xscape’s pioneering brand answers the sophisticated taste and time pressures of today’s consumer. The concept combines high-energy urban sports and entertainment with lifestyle brands, bars, cafés and exciting attractions, including Europe’s biggest indoor “real” snow ski slope.

/more...

.../2

Within the first year of operation, Xscape in Milton Keynes attracted 4.2 million visitors an average of 80,000 per week.

UK expansion will commence with sites in Castleford (Leeds) in 2002 and Braehead, (Glasgow) in 2003. Xscape will break into continental Europe's leisure/entertainment market in 2004 with a 1m sq ft flagship site in the Ruhr, Germany.

The Xscape business model, backed by the strength and potential of the brand, will deliver a cash generative and very profitable operating company with an appealing property valuation.

Commenting on the successful Xscape brand launch PY Gerbeau said:

"The increasing popularity of Xscape's unique concept and the huge interest shown by actual and potential funding partners demonstrates the confidence of the investment community and the public in Xscape. The combination of the unique brand building potential, a clear strategic business plan, and a highly focused and driven team underpin Xscape's position as the Destination of the Future".

-ends-

For further information and photography, please contact Edelman PR:

Luke Merryweather +44 (0)20 7344 1515 or luke.merryweather@edelman.com

Simon Hackett +44 (0)20 7344 1531 or simon.hackett@edelman.com

NOTES TO EDITORS:

Xscape

- Investments per destination/centre between £50m & £80m
- Approximately £250m to be invested within 3 years
- 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.
- www.xscape.co.uk