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New shopping and leisure centre in Covilhã will open this year

Serra Shopping already has more than 90% of its commercial area let

- Serra Shopping's commercial success is underlined by the presence of 34 local tenants
- Inauguration will take place this Fall

The Serra Shopping, Sonae Sierra's new shopping and leisure centre in Covilhã will be inaugurated this year, and more than 90% of its gross lettable area (GLA), in a total of 17.866 m², has already been let. We highlight the presence of 34 local tenants, taking up more than 40% of the GLA, joining some of the most prestigious national and international brands, who also add value this innovative space, which will be an important step in the modernization of the commerce and leisure in Covilhã e and the Beira Interior region.

There are, therefore, few available units among the 86 shops in the Serra Shopping, a development that represents an investment of € 27,6 million, and is the result of the expansion project of the Modelo da Covilhã supermarket.

With six anchor shops (Modelo supermarket, Castello Lopes cinemas, Worten, Sportzone, Modalfa and MaxMat), the Serra Shopping makes available a total of 65 satellite shops and 15 restaurants. The presence of prestigious brands such as Oysho, Bershka, Pull&Bear, Salsa, Springfield, Scala, Torre, Quebra Mar, Livraria Bertrand, Singer and Loja do Gato Preto, among others, is already ensured. Among the local tenants are the "Casa de Peles da Covilhã", the "Centro Óptico da Covilhã" and the "Fumeiro da Estrela", for example.

"It's an excellent opportunity for the shopkeepers of the region to modernize their structures and update their methods", according to Marta Bicho Fernandes, manager the Scala shops. She adds that *"the Serra Shopping brings obvious advantages for local shopkeepers, but above all for local consumers and visitors".*

Built on a 25.375 m² site, the new shopping and leisure centre is located at Quinta do Pinheiro, in the parish of Santa Maria, and has excellent access roads, including the A23 highway, road 18, and the new Alameda Europa (former TCT Axis).

The commercialization of the new centre is the responsibility of Sonae Sierra and Cushman & Wakefield Healey & Baker.



€ 24,5 million in estimated sales

The Serra Shopping is scheduled to welcome 4,1 million visits per year, an estimate based on a catchment area of roughly 109 thousand people 30 minutes away by car and about 37 thousand 10 minutes away.

These figures point towards € 24,5 million in sales in the first year of activity, not including supermarket food sales and restaurant sales.

Sonae Sierra, www.sonaesierra.com, Sonae Sierra is the international shopping centre specialist that is passionate about bringing innovation and excitement to the shopping and leisure. The Company owns or co-owns 34 Shopping Centres and 1 Retail Park, in Portugal, Spain and Brazil, with a total gross lettable area (GLA) of more than 1,4 million m². Currently, Sonae Sierra is developing 15 more projects in Portugal, Spain Italy, Germany and Greece, with a total GLA of more than 600.000 m².