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Art or science?

Arcadio Gil, vice-chairman of the ICSC European conference, to be held in Madrid from April 22 to 24, sets the scene

The big, bold, questions are always extremely difficult to deal with properly. Most of the time, there is no simple or precise answer. Several lines of thought, full of conditionals and shades of grey, can be included in the answer to such questions: complex answers to bold and simple questions. This type of question is always useful when it comes to analysing or attempting to understand a topic. Whether the conception, the development and the management of shopping centres is an art or a science is a bold question, but it is one of the most deep, fulfilling and fruitful questions the industry could table, with lots of lessons, arguments and consequences to be borne in mind for the future. If centres are the result of an art, the key words would be creativity, sentiment and feeling, and the future would be driven by talent and inspiration.

This artistic option should always be supported with passion. However, if shopping centres are the product of science, then measurement, calculations and causality would be the basics and we would be thinking of methodology and experimentation as the driving forces for future success. Key individuals in our industry — from different positions and responsibilities — have already posed this bold question from time to time. At the ICSC conference, we intend to explore this question collectively; trying to analyse the subject, together, even though we are from different countries and circumstances and have differing perceptions and sensibilities. I realise the answers will not be identical when it comes to such things as financing or designing, nor when talking about building or marketing. Furthermore, because we want fruitful and constructive analysis — and certainly do not want sterile

Ireland's the European star as property markets weaken

Ireland remains the jewel in the crown of the European property market, even though markets across the continent were generally weaker during the second half of 1998.

In the Irish Republic, a dearth of prime retail space, says Stuart Morley, head of research at international property adviser GVA Grimley, resulted in strong upward pressure on rents. The outlook there, he claims, looks favourable.

With, virtually, no prime retail available in Dublin, Zone A rents have rocketed: rents of around £200 psf have been recorded on Grafton Street, the city's prime shopping thoroughfare.

Looking at other areas of the European retail property market, Morley goes on to say that retail rental growth in the UK outperformed other sectors, even though the slowdown in retail sales volumes saw rents dipping towards the end of the year.

In Germany, uncertainties about the economy have fed through to property and demand for space weakened in all sectors. Morley believes the market there looks set for a period of consolidation as the economy adjusts.

High unemployment levels and the Asia crisis have taken their toll on the Italian economy, but the French economy showed its strongest growth over five years and investment activity remains strong.

GVA Grimley's Christopher Mackaness says that Italy, compared to other European countries, has very limited modern retail space: there are just 300 shopping centres, most of them very small. A decree granting more power to regional governments to regulate the development of retail stores independently, is to be presented this spring and looks set to create greater competition among the Italian regions as well as among other EU members.

In Italy, too, with the shopping-centre market in its infancy, there are a number of foreign retailers seeking a foothold. As a result, says Mackaness, demand for out-of-town malls is strong, with a limited supply. "There is considerable expectation of expansion in this sector!"

discussion — we thought that, right out in front, we would state the answer as the central theme and title.

The speakers, panellists, sessions

and round tables will bring us a clearer picture of what the leaders of the industry think of the question and this answer ... with passion; with reasons.

The artistic option should always be supported with passion
ARCADIO GIL



Dutch property fund Amvest has appointed London architectural, design and planning practice 20/20 to formulate a strategic masterplan for the rejuvenation of the heart of the city of Schiedam and to reinforce the appeal of its centre-piece, the 162,000 sq ft Nieuwe Passage shopping development owned by the fund. It is anchored by a Hema variety superstore. The plan will 'activate' the edges of Nieuwe Passage, pedestrianising and enhancing a further 130,000 sq ft of adjacent shopping and urban space.