

# SHOPPING CENTRE DEFINITIONS

## SHOPPING CENTRE CLASSIFICATIONS

A shopping centre is defined for the purposes of this committee as a group of retail and other commercial establishments planned, owned, and managed as a unit. The following categories have been adopted:

### 1. Gross Lettable Area

Gross Lettable Area (GLA) is measured according to the Property Council New Zealand Measurement Guide for measurement of rentable area and includes the trading area of all tenants located in a centre, whether currently leased or not leased. The centre GLA measure will not include remote storage areas separate from the premises.

### 2. Bulk (Large Format) Retail Centre

#### Definition

A medium to large sized shopping centre dominated by large format retail stores.

#### Key features

- Tenants cover a wide range of categories, including hardware, electronic, furniture and sports retailers, large format apparel, Lifestyle brands and large format chemists.
- Total gross lettable area retail is generally greater than 5,000 square metres.

### 3. City Centre

#### Definition

Retail centres located within a major Central Business District. Centres comprise a range of configurations including, malls, arcades, lanes and can be connected into neighbouring major retailers, commercial office buildings and transport hubs. Total gross lettable area typically retail exceeds 1,000 square metres.

#### Key features

- Dominated by specialty shops.
- High percentage of food and beverage offers to serve CBD worker, resident and tourist customer base.
- Likely to have frontage on a mall or major CBD road.
- May contain flagship retail offerings.
- Often feature extended trading hours to serve CBD market.

### 4. Major Regional Centre

#### Definition

Major shopping centres typically incorporates at least one full line department store, one or more discount department stores, one or more supermarkets and around 150 specialty shops. Total gross lettable area retail generally upwards of 50,000 square metres.

#### Key features

- One-stop shopping for all needs,
- Extensive coverage of the full range of retail needs (including specialised retail), containing a combination of department stores, supermarkets, services, chain and other specialty retailers,
- Comprise a range of comprehensive Food and Beverage offerings including Food Courts, Dining Lanes, restaurants and bars,
- Typically includes entertainment and leisure attractions such as cinemas, arcade games, bowling, etc.
- Major Regional Centres increasingly comprise or are integrated to mix use space including residential, hotel and commercial offices,
- Provides a broad range of shopper facilities and amenities.

## 5. Regional Centre

### Definition

A regional centre typically incorporates one full line department store, a discount department store, supermarkets and around 100 or more specialty shops. Total gross lettable area retail typically ranges between 30,000 and 50,000 square metres.

### Key features

- Extensive coverage of a broad range of retail needs including chain and other specialty retailers and service retail offerings.
- Contains a combination of full line department stores, full line discount department stores, supermarkets, banks.
- Comprise a range of comprehensive Food and Beverage offerings including Food Courts, Dining Lanes, restaurants, and bars.
- Provides a broad range of shopper facilities and amenities.

## 6. Sub Regional Centre

### Definition

A medium sized shopping centre typically incorporating at least one discount department store, a supermarket and around 40 or more specialty shops. Total gross lettable area retail will typically range between 10,000 and 30,000 square metres.

### Key features

- Typically dominated by a discount department store or supermarket.
- Fashion and service retail offerings.
- Food and beverage offerings, both dine in and takeaway options.

## 7. Neighbourhood Centre

### Definition

A local shopping centre comprising a supermarket or other major and up to around 35 specialty shops. The total gross lettable area will typically be less than 10,000 square metres.

### Key features

- Typically located in residential areas, servicing the immediate neighbourhood.
- Usually has extended trading hours.
- Food and Beverage is typically takeaway focussed.
- Caters for basic day-to-day and convenience retail needs.

## 8. Outlet (Factory Outlet) Centres

### Definition

A retail centre where producers sell products directly to the public typically at discounted prices. The centres do not typically include a major retailer or supermarket but may include Food and Beverage and some service retail.

## 9. Other Centres

### Entertainment Centres

Often CBD based and anchored by cinemas or other entertainment activities. Includes food and beverage offerings.

### Lifestyle and Market Centres

Comprising a wide range of smaller retailer tenancies with a F&B focus

## **RETAIL INFORMATION**

### **Major Tenancy**

Tenancies greater than 2000sq.m.

### **Mini Major Tenancy (Large Format Retail)**

All tenancies greater than 400sq.m, but less than 2000sq.m.

### **Specialty Shops**

A non-major retail shop in a centre that specialises in a narrow range of merchandise with an emphasis on product knowledge and customer service. Shops usually range up to 400sq.m.

### **Key Tenants**

These tenants are considered the main attractions to the centre by customers.

### **Food Court – Food Hall or Dining Lanes**

An area devoted to permanent retail tenancies offering a range of prepared foods for on-premises consumption and served by a common seating area with table and chairs.

### **Food and Beverage Precincts**

Major Regional and CBD centres, increasingly comprise comprehensive F&B precincts. These comprise, large format restaurants, bars and often have trading hours that extend beyond core centre hours.

### **Moving Annual Turnover**

Sales for the twelve-month period ending in a nominated month. It is updated by adding the current month's sales to the MAT at the end of the last month and subtracting sales from the corresponding month last year. Sales reporting in New Zealand is exclusive of GST.