

MEDIA RELEASE

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Recycling Superstore Underpins Major Southern Development

Major international retail recycling superstore, Savers will open its first SA operation early next year, underpinning a \$19m retail office development facilitated by Leedwell Property.

The development, at 12 – 18 David Witton Drive Noarlunga, is 7,500 square metres of lettable area on a 15,000 square metre site.

A store like no other, Savers will bring an exciting new retail experience to the state and is set to create 40+ employment opportunities.

Other tenants to the development, which is owned by a syndicate of private property investors, include:

- Genesis, one of the largest gym chains out of Melbourne
- SA Government office space
- Red Cross Blood Bank

These tenants make up 80% of the leasing area with a further 20% of space still available for lease.

Leedwell Property Director, John Savva said, "It is great to see Adelaide attracting new concepts and brands. The Savers chain have rolled out stores throughout Victoria with great success and they are excited about the prospects for similar outcomes here in Adelaide."

"The Savers stores have shown incredible ability to attract a large and diverse range of customers which offers significant flow on effect for nearby businesses. With 20% of retail space still available for lease, this presents unique opportunities for smaller operations to leverage from a new and exciting concept store," he said.

Savers is a unique philanthropic business model that makes it a pioneer in the practise of good corporate citizenship. The Savers concept is to purchase second hand goods through strategic partnerships with local non-profits and to on-sell them, employing standard retail practices like sales, promotions, gift certificates and a smart web site.

Secondhand shopping has come a long way from the dimly lit, musty stores of pre-loved clothing. 'Vintage' has been catapulted into the fashion pages by celebrity stylists and famous figures.

Founded in 1954, Savers is a privately owned company with over 220 stores across its network. It partners with 120 non-profit organisations across the globe.

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