



The Waterside Shopping Centre, Lincoln

LK2 produced a new retail and value enhancement strategy that proved pivotal in the purchase of the centre by Capital and Regional

“LK2 have created a net gain of 17,000 sf in retail floorspace, an increase of approximately 13% of the 133,000 sf total. Fundamentally, the expectations for the Zone A rent is to increase by 30% to be on par with the High Street.”

The centre did not provide a standard of retail which was attractive to tenants, it had an out-dated “boutique” layout and consequently, numerous vacant units. The lower mall in particular, despite remodelling, had lost the majority of its retailers.

A poor offer of anchor tenants and no sense of destination resulted in dire public circulation and low levels of footfall. The Centre was in terminal decline.

In response, LK2 produced a new wholesale retail and value enhancement strategy for Waterside incorporating two new major anchor stores, reconfigured malls and a range of larger shop units to satisfy known retailer demand. This proved pivotal in the purchase of the Centre by Capital and Regional in 2010.

The proposal attracted Next and H&M as new key destination stores at the rear of the scheme with dramatic two storey height frontages, improved sight lines from the High Street into the heart of the Centre and improved public circulation. The scheme provides new public toilet facilities, mall cafes and kiosks, active frontages to the riverside and a coherent signage strategy.

The reconfigured Centre has a much stronger retail layout which is of huge strategic importance to Lincoln City Centre as the first phase of its regeneration as a shopping destination. The Centre will become a significant component in Lincoln’s only retail loop connecting the High Street, Cornhill and Sincil Street.



Project Summary

Capital & Regional's proposals anticipate the redevelopment will create up to new 100 jobs denoting the start of Lincoln's regeneration projects.

Major stores are to be let to Next and H&M, marking their new flagship stores in Lincoln. The designs include significant reconfiguration of the units and mall spaces to create two double height anchor stores. New Look will also enlarge and revive its existing store, taking it from approximately 12,000 sq ft to circa 14,000 sq ft. Cafe's and Restaurants are to be relocated to more appropriate positions along the river front.

The scheme also includes crucial improvements to exterior signage along the High Street and riverside bank.

General Manager, Roy Greening, said: "The Waterside Shopping Centre is at the heart of Lincoln and has a great deal of potential. We have a really exciting vision for the centre.

"Redeveloping it will bring a new energy and vibrancy not only to the Waterside Shopping Centre but to the center of Lincoln as a whole, which can only be further enhanced by surrounding proposals."

This project was completed in the summer of 2014 with a Construction cost of £5.5m.

Floor plans

H&M
23,000 sqf

next
16,000 sqf

NEW LOOK
10,000 sqf

Apple Stormfront
4,500 sqf

TOPSHOP
5,600 sqf



Top: Reconfigured entrance to New Look
Middle: New stores Next and H&M
Above: New Look entrance