

# Steady growth and resilient tenant mix prove a winning formula for Cornubia Mall

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The past year has been a year like no other. The impact of the pandemic on the world as we know it, has been staggering. While online shopping skyrocketed with consumers stuck at home, many shopping centres, malls and the like, were negatively impacted, with shoppers staying away from public areas as a result of apprehension or due to stringent lockdown regulations.



In September, [Cornubia Mall](#) in Mount Edgecombe, Durban, celebrates its fourth anniversary and centre manager Lara Gracie reflects on the past year and the plans for the year ahead.

“We’re very bullish,” Gracie says. “The signs are good that the consistent growth of the past few years, is paying dividends. The centre has performed incredibly well, even under difficult circumstances, maintaining an above 95% occupancy rate in the last three years.

“We currently have 124 trading tenants with an occupancy rate of 98%. For the year ending June 2021, the centre has grown 22%, up from the previous year’s growth of 15%. In addition, the majority of our retailers have reported double-digit, year-on-year growth since the inception of the mall.

“Not only do we now know and understand our loyal customers,” she continues, “but are acutely aware that consumer behaviour has changed over the past two years and we have to be agile enough to adapt to these changes. Foot count and spend-per-head continue to grow, with the peak trading hours no longer just over weekends. Our shoppers are looking for an all-round, destination experience embracing convenience, great value, as well as a higher-end offering.”



“Investec’s ‘hands-on approach’ of running its retail centres, as well as the strong, established relationships with both national and local tenants, is further endorsement as to how Cornubia is trading,” says Iain Burns from Investec Property. “It’s far above the industry norm, especially in the current climate.”

In celebration of its fourth birthday, Cornubia Mall has announced that six new national and international brands are confirmed for occupation in the next few months, many moving in before the start of the busy festive season. Due to open in the first quarter of 2022, The Pro Shop is set to start building in September. The Pro Shop and existing tenant, Cycle Lab, will be combining their offering into a massive 3,000m<sup>2</sup> ‘super store’, increasing Cycle Lab’s footprint by approximately 1,000m<sup>2</sup> to accommodate its golfing cousin.

Gracie believes that the grouping of Cycle Lab, The Pro Shop, Thule, Basil Manning and Outdoor Warehouse all in one node, “really strengthens the health and lifestyle, outdoor and adventure aspect that we have been working towards - a complete lifestyle offering all in one location.

“In addition to The Pro Shop, we’re thrilled to welcome a host of other top names, such as Cotton On, Factorie and Le Coq Sportif, adding more fashion choices for the Cornubia Mall shopper. On the food front, Rocomamas tenancy will significantly increase our sit-down restaurant capacity, as will Mugg and Bean, which will be moving into the food court.”

The imminent arrival of The Pro Shop has necessitated a number of moves for existing tenants. Thule will be relocating closer to Consol Glass, while Basil Manning is more than doubling in size, located closer to Dischem.

“The growth of the past four years is heartening and we’re incredibly proud,” Gracie says, “but the potential at Cornubia Mall is even more exciting and we look forward to taking our customers along with us on that journey. We continue to look

for opportunities as the demand for retail space grows, remaining agile in the face of potential environmental challenges. The centre has access to an additional 20,000m<sup>2</sup> of space and we are actively considering the various possibilities to unlock the capacity to provide even more shopping offerings to our customers.”

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