

Receivers take over Grimsby's Freshney Place shopping centre

Grimsby's Freshney Place shopping centre has been placed into receivership.

The struggling shopping centre is now in the hands of its lenders following financial difficulties.

It will remain open as normal, with former owner Capreon continuing to provide centre management.

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Both Capreon and North East Lincolnshire Council have said joint venture Towns Fund-backed plans for a new cinema, market hall and food offer are still being worked on.

Receivers Cushman and Wakefield were appointed on January 18, as fashion retailer New Look announced it was leaving Lincolnshire's largest covered mall. It occupied one of the largest units in the complex.



Grimsby's Freshney Place.



Closing New Look – the nail in the coffin for Capreon’s ownership?

(Image: GNP)

Letters have been sent to Freshney Place traders in the past week informing them of the move.

A spokesman for Capreon said: “We can confirm that Cushman & Wakefield were appointed as fixed charge receivers over Freshney Place Shopping Centre on January 18, 2022.

“Capreon has been retained by the receivers to continue their role as asset managers for the shopping centre which will remain open for trading as normal.

“We will, of course, also continue to work with North East Lincolnshire Council in the delivery of the proposed new cinema and market hall for the town centre following the successful award of the Future High Street Fund grant monies last year.”

North East Lincolnshire Council said the receivership will not affect plans for regenerating the high street.

A spokesperson said: “Capreon has confirmed that it is to continue its role as asset managers for the centre and will continue to work with us in the delivery of the proposed cinema and market hall for the town centre following the successful award of the Future High Street Fund grant monies last year.

“The situation therefore remains unchanged, and we move forward with our plans for the complete regeneration of the western side of the centre taking in the existing market hall.”

North East Lincolnshire Council and Freshney Place are to both contribute £5 million towards the project, with £17.2 million

being provided from central government.

Queensbury Real Estate, a London-based nationally-recognised regeneration specialist, has been brought on board to deliver, having been [appointed in early December](#).

The uncertainty brings another blow to retail in Grimsby [town centre](#) after two years of challenges dealt by the pandemic, rapidly accelerating e-commerce.

House of Fraser, though technically not part of Freshney Place, was lost at the outset – with plans for a concession model yet to appear. Marks & Spencer, Boots, TK Maxx and the recently expanded Primark remain anchor tenants.

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