

NOUVEL HAY MAGAZINE

SANS FRONTIÈRES

Westfield

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Groupe Westfield

Le groupe Westfield logo.svg

Type Publique

Négocié en tant qu'ASX : WDC

Fiducies de placement immobilier

Centres commerciaux

Fondé en 1960

Fondateur John Saunders

Franck Lowy

Défunt 2014 ; il y a 9 ans

Successeurs Groupe Scentre

Société Westfield

Siège social Sydney, Nouvelle-Galles du Sud, Australie

Zone desservie Australie

États-Unis

Royaume-Uni

Italie

Croatie

République tchèque

Suède

Nouvelle-Zélande

Pologne

Brésil

France

L'Autriche

Pays-Bas

Allemagne

Personnes clés Peter Lowy (co-PDG) Steven Lowy (co-PDG)
Augmentation des revenus 833 millions de dollars US (2014)
Résultat d'exploitation Augmentation de 391 millions de dollars US (2014)
Augmentation du bénéfice net 461 millions de dollars US (2014)
Actif total Augmentation 28,5 milliards de dollars US (2014)
Nombre d'employés 2 000+ (2014)[1]

Groupe Parent Scentre

Site Web westfieldcorp.com

Westfield Group était une société australienne de centres commerciaux qui a existé de 1960 à 2014, date à laquelle elle s'est scindée en deux sociétés indépendantes : Scentre Group, qui détient et exploite le portefeuille de centres commerciaux australien et néo-zélandais Westfield ; et Westfield Corporation, qui a continué à détenir et à exploiter le portefeuille de centres américains et européens.[2]

Westfield Group a entrepris des activités de propriété, de développement, de conception, de construction, de gestion de fonds/d'actifs, de gestion immobilière, de location et de marketing. La société multinationale était cotée à l'Australian Securities Exchange et détenait et exploitait l'un des plus grands portefeuilles de centres commerciaux au monde avec des participations dans 103 centres commerciaux en Australie, aux États-Unis, aux Pays-Bas, au Royaume-Uni, en Nouvelle-Zélande, en Italie, France, Suède, Autriche, Allemagne, Croatie, Pologne, République tchèque et Brésil, englobant environ 23 000 points de vente et un total d'actifs sous gestion supérieur à 63 milliards de dollars australiens.[3]

Histoire

Le groupe Westfield a ses origines dans la banlieue ouest de Sydney. Le premier développement s'appelait "Westfield Place" et a ouvert ses portes en juillet 1959 à Blacktown.[4] Le nom Westfield est dérivé de « ouest » lié à l'emplacement de West Sydney, et de « champ » en raison du fait qu'il est situé sur des terres agricoles subdivisées. Le centre a été ouvert par John Saunders et Frank Lowy.[4]

La société a été introduite à la Bourse australienne des valeurs mobilières en 1960 et a construit cinq autres centres en Nouvelle-Galles du Sud avant de s'étendre à Victoria et au Queensland en 1966-67.[5] Pour la première moitié de 1971, Westfield a déclaré des revenus de 886 382 \$.[6]

L'expansion aux États-Unis a commencé avec l'achat du Trumbull Shopping Park

dans le Connecticut en 1977, et a été suivie par trois centres en Californie, Michigan et Connecticut en 1980 et trois centres en Californie, New Jersey] et Long Island, New York en 1986.[5] En 1994, Westfield s'est associé à General Growth et Whitehall Real Estate pour acheter 19 centres pour 1 milliard de dollars américains. Westfield semble former des grappes de centres dans des villes particulières ou dans un petit nombre d'États. Ils ont construit des exploitations considérables sur la côte Est et en Californie avant de s'étendre dans le Midwest. En 2005, la société possédait des centres dans 15 États américains.[5]

Dans les années 1990, Westfield a commencé une expansion majeure en Nouvelle-Zélande, où ils ont principalement acheté des centres commerciaux existants de la société Fletchers, les renommant progressivement. Ce n'est qu'en 2007, avec Westfield Albany, que l'entreprise a ouvert un tout nouveau centre dans le pays.[7]

Le 9 mai 2006, Westfield a annoncé la vente de huit centres commerciaux aux États-Unis qu'elle jugeait hors de son plan stratégique, à Centro Properties Group.[8]

En avril 2012, il a été annoncé que le groupe Westfield vendrait sept actifs immobiliers non essentiels à Starwood Capital Group pour 1 milliard de dollars australiens et une autre propriété à un acheteur non divulgué pour 147 millions de dollars australiens. Les fonds serviraient à rembourser la dette et à investir dans des entreprises offrant un rendement plus élevé. Les ventes devaient être achevées d'ici la mi-2012.[9]

En 2015, un groupe de terroristes voulait faire sauter le Westfield London mais ils ont été arrêtés par la police. Ils voulaient que l'attentat ait lieu le même jour que celui de l'anniversaire des attentats de Londres en 2005. [dix]

Opérations


Article principal: Liste des centres commerciaux du groupe Westfield
Malgré les dimensions des actifs du groupe Westfield, le groupe Westfield était fortement contrôlé par le groupe familial Lowy, y compris le président non exécutif, Frank Lowy, l'un de ses fondateurs. Les deux fils cadets de Lowy, Steven et Peter, étaient codirecteurs généraux.

Australie

Article principal: Liste des centres commerciaux du groupe Westfield en Australie
Après avoir été établi en Australie, ses locaux d'origine étant à Blacktown, le groupe Westfield a continué à exploiter un grand nombre de centres commerciaux en Australie.

Une caractéristique du stationnement sans ticket à Westfield Miranda, Westfield Hurstv

Westfield Group

	
Type	Public
Traded as	ASX: WDC
Industry	Real estate investment trusts
Genre	Shopping malls
Founded	1960
Founder	John Saunders Frank Lowy
Defunct	2014; 9 years ago
Successors	Scentre Group Westfield Corporation
Headquarters	Sydney, New South Wales , Australia

Area served	Australia United States United Kingdom Italy Croatia Czech Republic Sweden New Zealand Poland Brazil France Austria Netherlands Germany
Key people	Peter Lowy (co-CEO) Steven Lowy (co-CEO)
Revenue	▲ US\$833 million (2014)
Operating income	▲ US\$391 million (2014)
Net income	▲ US\$461 million (2014)
Total assets	▲ US\$28.5 billion (2014)
Number of employees	2,000+ (2014) ^[1]
Parent	Scentre Group
Website	westfieldcorp.com

Westfield Group was an Australian [shopping centre](#) company that existed from 1960 to 2014, when it split into two independent companies: [Scentre Group](#), which owns and operates the Australian and New Zealand Westfield shopping centre portfolio; and [Westfield Corporation](#), which continued to own and operate the American and European center portfolio.^[2]

Westfield Group undertook ownership, development, design, construction, funds/asset management, [property management](#), leasing, and marketing activities. The multinational company was [listed](#) on the [Australian Securities Exchange](#) and had interests in and operated one of the world's largest shopping

centre portfolios with investment interests in 103 shopping centres across [Australia](#), the [United States](#), the [Netherlands](#), the [United Kingdom](#), [New Zealand](#), [Italy](#), [France](#), [Sweden](#), [Austria](#), [Germany](#), [Croatia](#), [Poland](#), [Czech Republic](#) and [Brazil](#), encompassing around 23,000 retail outlets and total [assets under management](#) in excess of A\$63 billion.^[3]

History[[edit](#)]

The Westfield Group had origins in the [western suburbs](#) of [Sydney](#). The first development was named "Westfield Place", and opened in July 1959 in [Blacktown](#).^[4] The name Westfield is derived from "west" related to the West Sydney location, and "field" due to having located on subdivided farmland. The centre was opened by John Saunders and Frank Lowy.^[4]

The company was floated on the [Australian Securities Exchange](#) in 1960 and built another five centres in [New South Wales](#) before expanding into [Victoria](#) and [Queensland](#) in 1966-67.^[5] For the first half of 1971, Westfield reported earnings of \$886,382.^[6]

The expansion into the United States began with the purchase of the [Trumbull Shopping Park](#) in [Connecticut](#) in 1977, and was followed by three centres in [California](#), [Michigan](#) and [Connecticut](#) in 1980 and three centres in [California](#), [New Jersey](#)] and [Long Island](#), New York in 1986.^[5] In 1994 Westfield joined with General Growth and Whitehall Real Estate to purchase 19 centres for US\$1 billion. Westfield seems to form clusters of centres on particular cities or within a small number of states. They built considerable holdings on the East Coast and in California before expanding into the Midwest. By 2005, the company owned centres in 15 US states.^[5]

In the 1990s, Westfield began a major expansion to [New Zealand](#), where they mostly bought existing shopping centres of the Fletchers company, progressively rebranding them. Only in 2007, with [Westfield Albany](#), did the company open a fully new centre in the country.^[7]

On 9 May 2006, Westfield announced the sale of eight United States shopping

centres which it deemed to fit outside its strategic plan, to [Centro Properties Group](#).^[8]

In April 2012 it was announced that the Westfield Group would sell seven non-core property assets to [Starwood Capital Group](#) for A\$1 billion and one other property to an undisclosed buyer for A\$147 million. The funds would be used to repay debt and invest in businesses offering higher return. The sales were expected to be completed by mid-2012.^[9]

In 2015, a group of terrorists wanted to blow up the Westfield London but they were stopped by police. They wanted the bombing to be around the same day as that of the 2005 London attacks anniversary.^[10]

Operations

Main article: [List of Westfield Group shopping centres](#)

Despite the Westfield Group's asset dimensions, the Westfield Group was strongly controlled by the Lowy Family Group, including non-executive chairman, [Frank Lowy](#), one of its founders.^[11] Lowy's two younger sons, [Steven](#) and Peter, were joint managing directors.

Australia[[edit](#)]

Main article: [List of Westfield Group shopping centres in Australia](#)

Having been established in Australia, with their original premises being at Blacktown, the Westfield Group continued to operate a large number of shopping centres in Australia.

A feature of ticketless parking at [Westfield Miranda](#), [Westfield Hurstville](#), [Westfield Bondi Junction](#) and [Westfield Doncaster](#) was that SMS alerts were provided for when the shopper's three free hours of parking were about to expire and when the shopper left the centres. This feature was removed in 2016 due to concerns that the system could be used to track the movements of others by giving the wrong car numberplate on registration of the phone number.^[12]

United States

Westfield entered the United States market in 1977. In September 2003 the company received \$17.3 million as a party in the insurance claim following the [terrorist attack](#) on the [World Trade Center](#).^[13] On 18 February 2006, the [Los Angeles Times](#) reported that Westfield had agreed to acquire 15 stores from [Federated Department Stores](#), all but three in southern [California](#).^[14] On 9 May 2006, Westfield sold eight United States shopping centres to Centro Properties Group.^[8] As of 2018, Westfield owned 33 malls in the United States.^[15]

New Zealand[\[edit\]](#)

Westfield entered the New Zealand market in 1997 and acquired an interest in the St Lukes Group portfolio in 1998. Westfield malls became by far the most numerous chain in New Zealand, with six of its 12 centres in [Auckland](#), including their largest development located in [Albany](#). Westfield had NZ\$2.8 billion in assets under management in New Zealand.^[16] In mid-2012, Westfield sold its 50% share of Westfield Shore City in [Takapuna](#) on Auckland's [North Shore](#),^[16] now known as Shore City Shopping Centre, and over the next five years sold, or divested itself of its interest in, six of the remaining stores. It now has five stores nationwide, four of them in Auckland.

United Kingdom

As of 2014, before Westfield Corporation was created, Westfield had an interest in two shopping centres in [England](#) and [Northern Ireland](#).

By far its most significant asset was Westfield's 50% partnership^[17] in the [£1.6b](#)^[18] [Westfield London](#) development in [Shepherd's Bush](#), [West London](#). The

development included the construction of a new [railway station](#) for the [London Overground](#) and [Southern](#) services, and a new entrance for the [London Underground station](#).

Westfield owned the [Westfield Stratford City](#) and also controlled the [Stratford City](#) redevelopment project next to [2012 Olympic](#) park in [Stratford](#) in east [London](#), having acquired the 75% of the project that it did not already own.^[19]

Westfield was the developer behind the troubled [Broadway](#) shopping development in [Bradford](#) after acquiring Stannifer in 2004.^[20]

On 9 October 2007 Westfield opened the £340m extension and refurbishment of [Derby's](#) Eagle Centre, which saw the shopping centre rebranded [Westfield Derby](#).^[21] The centre was subsequently sold to [Intu](#) in 2014.^[22]

Westfield were reviewing plans with the [Whitgift Foundation](#) to rebuild the [Whitgift Centre](#) in [Croydon](#) in [South London](#).^[23]

Relationship with tenants

The [Australian Competition & Consumer Commission](#) investigated several disputes between the Westfield Group and its tenants. In 2004 the Commission found Westfield was abusing its market and commercial power in settling disputes with tenants, and forced Westfield to formally undertake to not engage in "Unconscionable conduct and intimidation" of tenants.^[24]

Also in Australia, Westfield fee structures and policies were criticised by retailers who operated in centres that had been taken over by the company. Retailers suggested that when centres were acquired there should be more cooperation between the new operators and existing tenants in bringing shops up to the corporate standards of the Westfield Group, and increases in rent (required to operate a shopping centre with high standards of fittings and services) should be staged with the required improvements in fittings.^[25]

Relationship with competition

Main article: [Orange Grove affair](#)

In [Liverpool](#), Australia in 2002, a competing shopping centre was lodged to [Liverpool City Council](#) and subsequently built. The centre would be about three kilometres from [Westfield Liverpool](#).

References