

PRESS RELEASE

VASHI TO OPEN NEW FLAGSHIP STORE IN COVENT GARDEN

7th December 2020

Capital & Counties Properties PLC ('Capco') announces that bespoke fine jewellery brand **Vashi** has agreed terms to open its new flagship store in Covent Garden. Located on the corner of James Street and The Piazza, the store is set to open in Spring 2021.

Designed in partnership with Mythology, Vashi's Covent Garden store concept will be the first to reveal the brand's new vision, whilst continuing to champion the co-creation journey for which the brand is known. With 4,476 square feet spanning two floors, it will be the brand's largest store to date.

Brought to life with creative studio Mythology, whose clients include Warby Parker, Peloton, Tesla, Google and Allbirds, the Covent Garden store furthers Vashi's mission to reinvent the conventional fine jewellery shopping experience. The state-of-the-art workshop will be the focus of the space, placing imagination, creativity and - above all else - customers at the heart of the design and making process. Every element of the store experience empowers customers to co-create their own bespoke piece from design to casting to finish, since "*we believe that something you made means more than something you bought*" - Vashi Dominguez, Founder and CEO of Vashi.

The store will include Vashi's new brand design codes, with modern, clean, geometric lines throughout and an understated colour palette punctuated with pops of a new signature brand colour. Purposefully minimal yet inviting in style, the store will feature bespoke displays and state of the art merchandising, designed to further enhance Vashi's jewellery collections and draw customers into the world of fine jewellery in a way that is engaging and interactive.

This new opening joins established luxury stalwarts Tiffany & Co and Bucherer in Covent Garden, with Bucherer opening a brand new, double size flagship early 2021 including a fine jewellery offering in store. There are also forthcoming openings from Neuhaus, The Big Mamma Group and Darjeeling Express on the estate, with American Vintage and Ganni recently joining A.P.C, Charlotte Tilbury, Tom Ford, Chanel and Burberry in Covent Garden further enhancing the neighbourhood's retail offering.

Michelle McGrath, Executive Director, Capco said: "*Situated in one of Covent Garden's most iconic locations, we are delighted to welcome Vashi, whose visionary new store will combine innovation and quality within a true experiential London flagship. Differentiated experiences are at the heart of Capco's approach and the introduction of Vashi will add to the strength of Covent Garden's offer from the best of retail and dining to culture and the arts.*"

Vashi Dominguez, Founder and CEO, Vashi said: *“Covent Garden is one of the most beloved and well-known retail locations, not just in London, but the world over. It’s a place where so many people hold memories of special moments in their lives and in keeping with the human emotion paramount to our mission, it was a natural step for us to open our flagship store there. The new space will reflect the future of Vashi while honouring our existing values, and we look forward to welcoming our customers into the store, to co-create with us.”*

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@CoventGardenLDN

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About Capco Covent Garden:

Covent Garden is a leading retail and dining destination and is one of the most vibrant estates in the heart of central London. The area is now home to a wide variety of British, global and independent brands including Chanel, Tom Ford, Ganni, Balthazar and SUSHISAMBA, with upcoming openings from Vashi and The Big Mamma Group.

www.coventgarden.london

About Capital & Counties Properties PLC

Capital & Counties Properties PLC is one of the largest listed property investment companies in central London and is a constituent of the FTSE-250 Index. Capco's landmark estate at Covent Garden was valued at £2.2 billion (as at 30 June 2020) where its ownership comprises over 1.2 million square feet of lettable space. Capco owns a 25.2 per cent shareholding in Shaftesbury PLC. The Company is listed on the London Stock Exchange and the Johannesburg Stock Exchange.

www.capitalandcounties.com

About Vashi

www.vashi.com

VASHI IS THE WORLD'S FIRST MODERN JEWELLERY BRAND

What we do - Vashi offers responsibly crafted fine jewellery at a fair price.

How we do it - by operating ethically and disrupting the traditional supply chain. We bring jewellery manufacturing in-store and welcome consumers to the heart of the design and making process.

Why we do it - we believe that something you made means more than something you bought.

Our mission is simple: better jewellery in a better way. We bring choice and customisation to a trusted and credible brand environment, innovation to a staid and traditional supply chain, transparency to a hidden industry and fair pricing to a market crying out for disruption.

More than anything, we offer a world-class product with an accessible and memorable experience, one that is as unique and meaningful as the love stories they represent.

1. CO-CREATION AT THE HEART

Our process is what makes us different. While others hide behind doormen and glass boxes, we invite our customers to share in the act of jewellery creation, designing and shaping bespoke or customised pieces to ensure everything we make is as unique as the person who wears it. We call this co-creation. Every store is a workshop, staffed by some of the most skilled craftsmen and women in the world. Together with Vashi's dedicated in-house team, customers can craft their own original piece at any price point from a range of gemstones, settings, and precious metals. This allows us to deliver quickly and locally with less environmental impact. There are three key steps in the process:

1. DESIGN WITH US

Every love story is unique, and we believe the jewellery that symbolises each one should be just as personal. Our Makers and Designers will work with each customer to create something truly one-of-a-kind.

2. CHOOSE YOUR ELEMENTS

Joining us in the workshop, the customer will be able to hand select each element of their jewellery, from the perfect stone to the metal to the personalised setting, and watch over as each is pieced together by our in-house team of world-class craftsmen and women.

3. CREATE WITH A MAKER

Adding a final touch of personal meaning, the customer will be invited to sit with one of our expert makers to have a hand in the creation process themselves, joining them at the bench to set the stone and finish the piece.

2. HIGH-END QUALITY AT FAIR PRICES

We believe the fine jewellery industry should be more accessible; that high-quality materials and manufacturing can be delivered at a much fairer price by introducing innovation and transparency in an often confusing sector. Building on more than 20 years in the industry, forging relationships with suppliers at the top of the chain, Vashi is able to select the best stones in the world and manufacture in-house to ensure high quality at a more accessible price.

- We don't use intermediaries and add no unnecessary mark-ups. We give all customers full visibility of their product and can explain the materials' quality and provenance at each step. While ready-made jewellery can have diamonds with hidden imperfections under the claws (something practiced widely in the industry), customers at Vashi select their favourite diamond from a range of loose stones as part of the making process

- Throughout Vashi's extensive product range, no two items are ever exactly the same. Each one undergoes its own quality control, is made from its own hand-selected elements, and finished in one of our in-store UK workshops

This approach allows us to extend exceptional quality and more choice than any other fine jewellery brand with physical stores; from completely bespoke designs to personalised ready-to-wear collections.

3. BETTER JEWELLERY IN A BETTER WAY

The ethical and environmental impact of everything we do at Vashi is carefully scrutinised. From the impact of our supply chain, manufacturing and trade practices to the inclusivity and diversity of the teams we employ, we want to stand as a beacon of best practice.

Our strict adherence to the Kimberley Process ensures Vashi diamonds are ethically sourced and certified conflict-free and we are regularly seeking out more stringent measures to ensure practices continue to improve.

Every one of our products is made to order locally, reducing waste and environmental impact and 100% of the gold we use is recycled.

4. WARM AND WELCOMING STORES

In store and online, we create a relaxed, friendly environment and a chance to engage with otherwise behind-the-scenes processes. Buying an engagement ring, restoring an heirloom, or finding the perfect piece of jewellery to commemorate a life moment should be a special experience and we actively encourage browsing without judgment, intimidation, or pressure to purchase.

Our in-store creators are not paid a commission, so they can genuinely help every customer find the right piece for their style, story, and budget and each person who walks through our door is given the same individual attention and service as the next. With no doormen and no dress code, customers should always feel welcome to enter a Vashi store and start browsing.

A MODERN JEWELLERY BRAND WITH NO COMPROMISES

Traditionally, consumers have had to choose between a wide choice of products and customisation options online, and a limited choice with no customisation in physical stores. Vashi offers a wide choice and full customisation with a luxury experience that has co-creation at the heart.

	Wide choice	Customisation	Good value	Trust	Credibility	In-store experience	Fast lead times	Design
Vashi	✓	✓	✓	✓	✓	✓	✓	✓
Online	✓	✓	✓	x	x	x	x	x
Luxury	x	x	x	✓	✓	✓	✓	✓
High street chains	x	x	✓	✓	x	x	✓	x
Small independents	x	✓	x	✓	x	✓	x	x

Our brand was founded by Vashi Dominquez, a visionary entrepreneur, and leader in the jewellery industry and we seek to hire the best talent from around the world to help deliver our vision. The brand currently employs 150 people, and we expect to reach 200 people by the end of 2020 and 1,000 by

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2022. Backed by some of the world's most prominent investors, including the founders and CEOs of leading global brands, managing partners at private equity firms, and several private family offices, Vashi delivered a tenfold growth in sales from 2016 to 2019. There are currently six Vashi stores in the UK, with new openings to be announced.