
RESEARCH

PHASE ONE

FIXING OUR TOWN CENTRES

In partnership with

Revo
Retail. Property. Community.

Carter Jonas

TOP 5 LOCAL AUTHORITY INVESTORS (2013-2017)

1 **£477.1M**
Spelthorne Borough Council

2 **£219.5M**
Warrington Borough Council

3 **£162.4M**
Surrey County Council

4 **£137.2M**
City of London Corp

5 **£120.0M**
Barnsley Met Borough Council

Investment £ M

- 1-25
- 26-50
- 51-100
- 101-250
- 251-500
- 500+

CARTER JONAS AND REVO ARE STRIVING TO 'SHINE A LIGHT' ON THE KEY ISSUES AND/OR CHALLENGES FACING THE UK'S TOWN CENTRES.

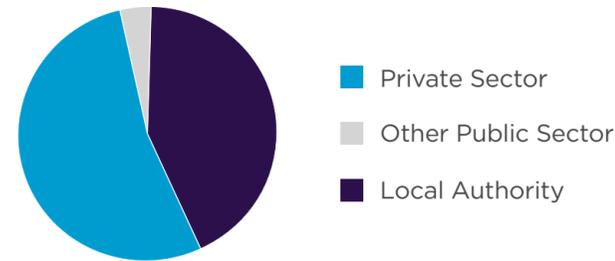
In order to understand the extent of the problem, we asked a selection of local authorities, investors, developers and other key stakeholders to highlight the perceived challenges and the potential solutions.

This research is the first phase as part of a comprehensive study comprising in-depth interviews and workshops. Outputs will be presented by Carter Jonas and Revo in a number of seminars throughout the year.

This on-going activity will go towards producing an informative report, to be released in Autumn 2018.

To find out more, visit carterjonas.co.uk/fixingtowncentres

RESPONDENT PROFILE



TOP 3 CHALLENGES FACING BRITAIN'S HIGH STREETS*

13.6% Reduced retailer/market demand for space

13.6% Business rates

28.4% Competition from online shopping

HOW ACTIVE ARE OUR TOWN CENTRES IN PRIORITISING REGENERATION?



76.5% of all respondents have been involved in planning, funding and/or developing town centre regeneration projects over the last 5 years

* over the next 5 years

MOST IMPORTANT INITIATIVES REQUIRED TO DELIVER TOWN CENTRE REGENERATION*

ENSURE GOOD QUALITY PUBLIC TRANSPORT IS AVAILABLE TO AND FROM THE TOWN CENTRE



48.1%

Strengthen local and national town centre first policies

49.4%

Reduce business rates

53.1%

Improvements to, and investment in public realm

THE ISSUE WON'T BE IN TOWN VS OUT OF TOWN. IT WILL BE WHERE WILL THE CUSTOMER WANT TO SHOP?

PREFERRED FUNDING MODELS FOR REGENERATION PROJECTS

40.3% Grants

51.6% Public sector funding

66.1% Joint ventures/partnerships

TOP 2 SERVICES REQUIRED FOR TOWN CENTRE SUCCESS*

34.6%

14.8% Non-food retail stores
11.1% Private Sector
3.7% Public Sector

Food and beverage facilities
14.8% Private Sector
19.8% Public Sector

LOCAL AUTHORITY INVESTMENT INTO COMMERCIAL PROPERTY**

£3.8 billion

* over the next 5 years

TOTAL SHOPPING CENTRE INVESTMENT**

£0.6 billion

TOP 5 DEALS

£120M

The Glass Works, Barnsley
Barnsley Met Borough Council

£86M

The Mall, Camberley
Surrey Heath Council

£79.6M

Whitefriars Quarter, Canterbury
Canterbury City Council

£75M

Merseyway Shopping Centre, Stockport
Stockport Council

£50.1M

3 Shopping Centres in Shrewsbury
Shropshire County Council

TOTAL OFFICE INVESTMENT**

£1.9 billion

TOP 5 DEALS

£360M

BP ICBT, Sunbury-on-Thames
Spelthorne Borough Council

£211M

Birchwood Park, Warrington
Warrington Borough Council

£100M

100 Embankment, Salford
Salford City Council

£72.4M

Dukes Court, Dukes Street, Woking
Woking Borough Council

£65.1M

Chiswick Green, London W4
Runnymede Borough Council

TOTAL RETAIL WAREHOUSE INVESTMENT**

£0.4 billion

TOP 5 DEALS

£75M

Malvern Shopping Park, Malvern
Surrey County Council

£42M

Anglia Retail Park, Ipswich
Ipswich County Council

£24.5M

Knaves Beech Retail Park, High Wycombe
Private & Confidential

£23.5M

Friary Retail Park, Plymouth
Plymouth City Council

£22.4M

North Lincolnshire Retail Park, Scunthorpe
Nottingham City Council

**by local authorities, 2013-2017

Source: Property Data



38 OFFICES ACROSS THE COUNTRY, INCLUDING 13 IN CENTRAL LONDON

Bangor	Marlborough
Basingstoke	Newbury
Bath	Northampton
Birmingham	Oxford
Boroughbridge	Peterborough
Cambridge South	Shrewsbury
Cambridge North	Suffolk
Cambridge Central	Taunton
Edinburgh	Truro
Harrogate	Winchester
Kendal	York
Leeds	
National HQ One Chapel Place	Knightsbridge & Chelsea
Barnes	Marylebone & Regent's Park
Barnes Village	Mayfair & St James's
Fulham Bishop's Park	S. Kensington & Earl's Court
Fulham Parsons Green	Wandsworth
Holland Park & Notting Hill	Waterloo
Hyde Park & Bayswater	

ABOUT CARTER JONAS

Carter Jonas LLP is a leading UK property consultancy working across commercial property, planning, development, residential sales and lettings, rural and national infrastructure. Supported by a national network of 38 offices and 700 property professionals, our teams are renowned for their quality of service, expertise and the simply better advice they offer their clients.

Find out more at carterjonas.co.uk/commercial

ABOUT REVO

Revo supports the people and businesses involved in the diverse world of retail property and placemaking to thrive and prosper. Through setting benchmarks, creating networks, trend spotting, influence and thought leadership, Revo energises and drives progress for our community.

Find out more at revocommunity.org

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