

Colliers

# The Northbank

Visitor insights: November 2023

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LONDON  
HERITAGE  
QUARTER HQ

Accelerating success.







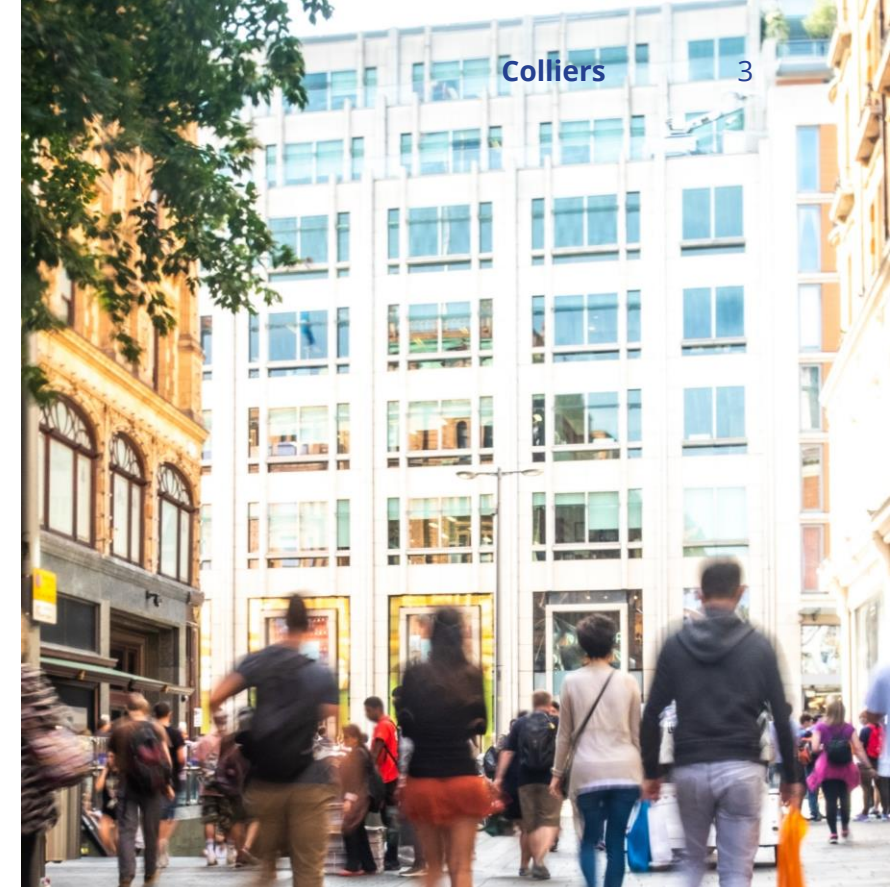
# Visitor insights

## Visits

Area	Footfall (Millions)	Month-on- Month	Year-on- Year	vs. 2019
The Northbank	10.2	-2.5%	-9.2%	-54.0%
Benchmark: West End	15.8	-2.0%	-8.9%	-59.2%

- Visits to the Northbank BID area down 2.5% month on month, and 9.2% vs. the same month in 2022
- Visits to the West End were down 8.9% vs. the same month last year

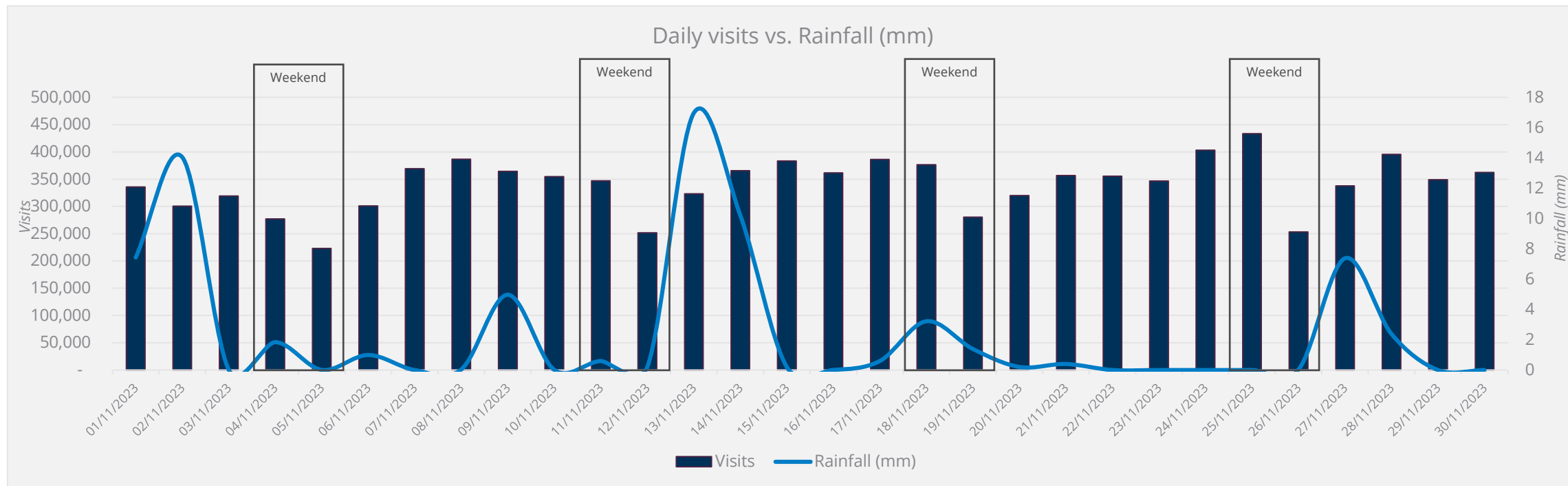
Source: LocateFootfall (Colliers)



- Footfall down 2.5% month-on-month

# Visitor insights

## Weather



- Slight peak in visitor volumes on 24<sup>th</sup> & 25<sup>th</sup> November, coinciding with the Black Friday weekend

# Visitor insights

## Area visits

Area	2023 November	Month-on- Month	Year-on-year	vs. 2019
<b>The Northbank - Total Area</b>	<b>10,218,938</b>	<b>-2.5%</b>	<b>-9.2%</b>	<b>-54.0%</b>
Strand - Central	1,842,869	-1.9%	7.0%	-30.5%
Strand - West	1,789,037	-2.0%	-6.7%	-62.5%
Maiden Lane + Tavistock	496,073	-0.7%	-23.1%	-47.1%
Aldwych D	3,630,172	-3.0%	8.3%	-7.5%
Strand Aldwych	364,268	-0.5%	20.8%	-82.5%
Somerset / Arundel	1,440,619	-2.2%	16.7%	-29.4%
Riverfront	2,459,254	-2.3%	11.1%	-22.5%
Adelphi	261,018	-2.7%	-24.1%	-74.1%
Victoria Embankment Gardens	339,231	-3.5%	-1.6%	-49.2%
Villiers Street	934,697	-1.5%	-8.8%	-61.4%
Northumberland Avenue	1,743,510	-1.2%	-0.1%	-46.1%
Trafalgar Square	3,861,534	-1.7%	-1.7%	-12.3%
<b>Benchmark - West End</b>	<b>15,847,008</b>	<b>-2.0%</b>	<b>-8.9%</b>	<b>-59.2%</b>

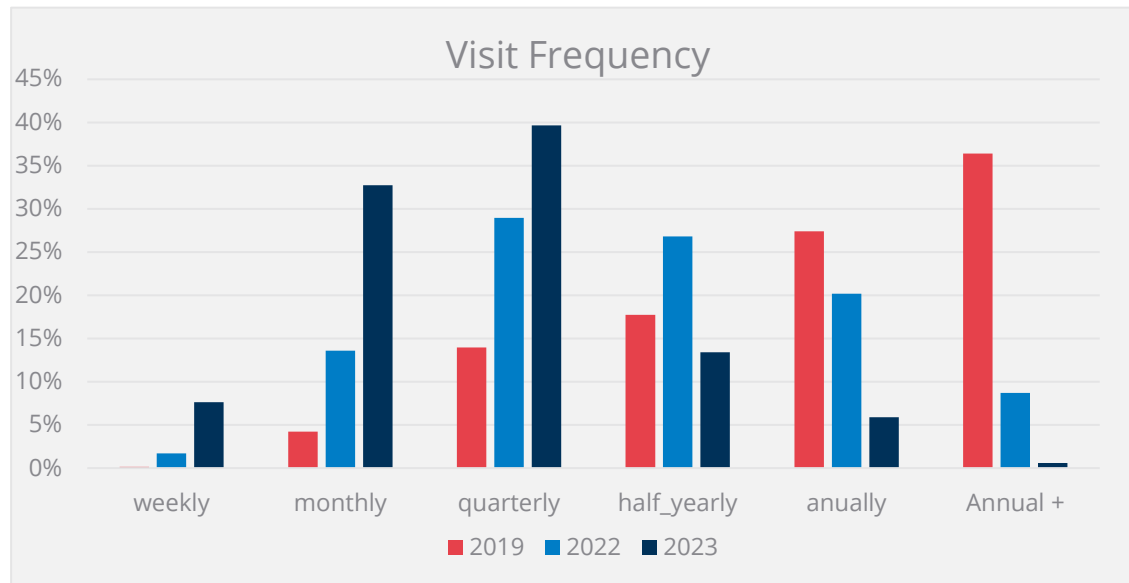
- Month-on-month visits declined across all areas of The Northbank
- Mixed performance vs. YoY, with Strand Aldwych experiencing +20.8% growth, while Adelphi is -24.1%
- Overall, visits to the Northbank BID area were -9.2% November 2022, and -54.0% below November 2019

Please note that the sum of the individual areas will not equal the total area figure for the Northbank, as the Northbank – Total Area removes duplication caused by visitors visiting more than one study area within the BID

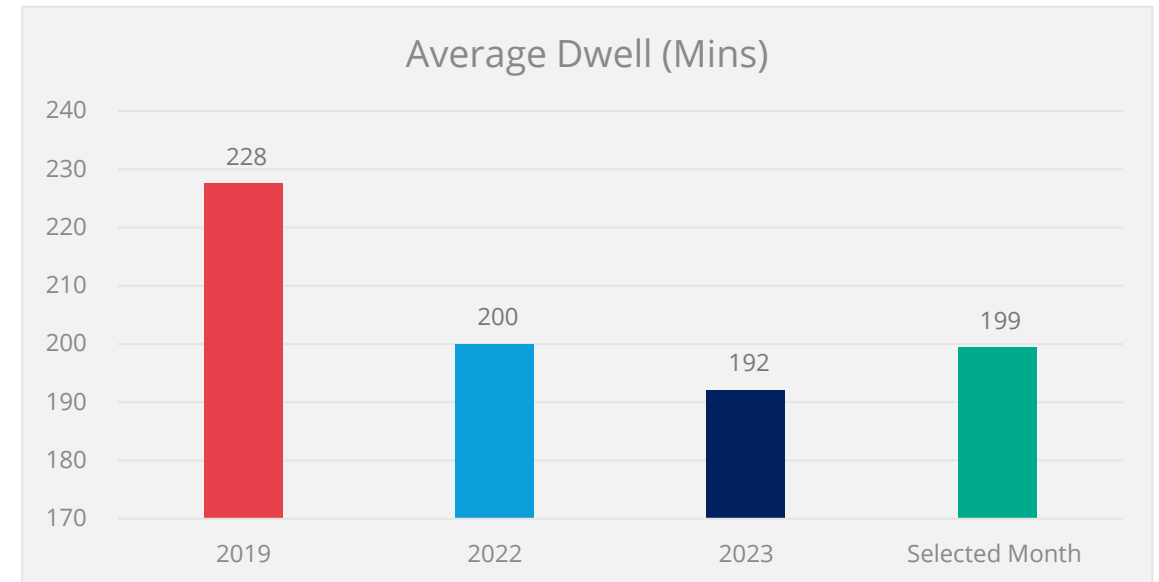
Source: LocateFootfall (Colliers)

# Visitor insights

## Visit frequency



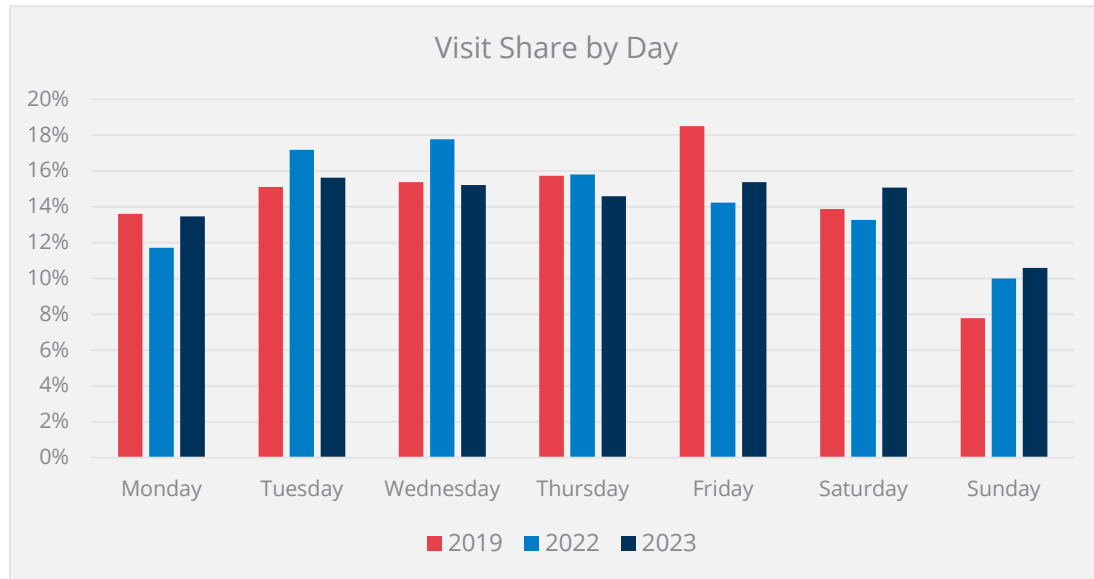
- Increase in proportion of visitors visiting monthly (33%) and quarterly (40%)



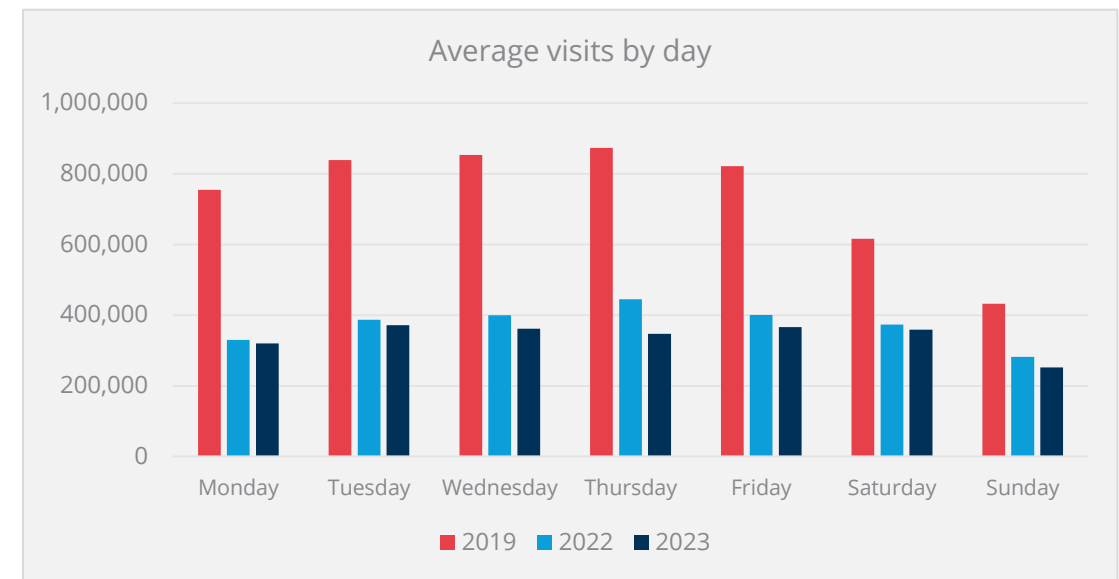
- Dwell time in November +4% vs. the 2023 average

# Visitor insights

## Visits by day



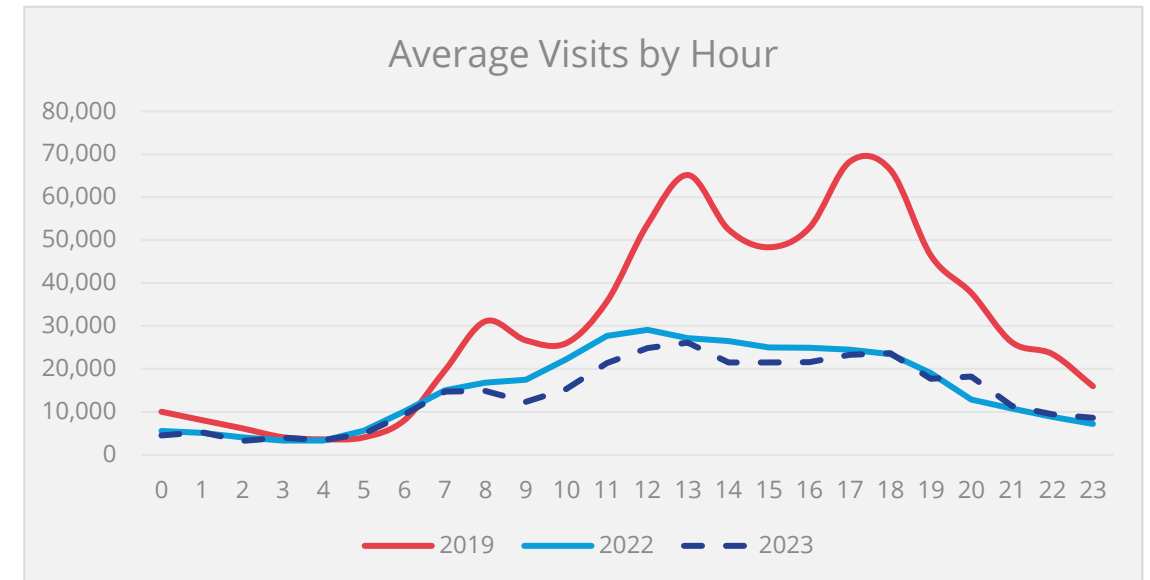
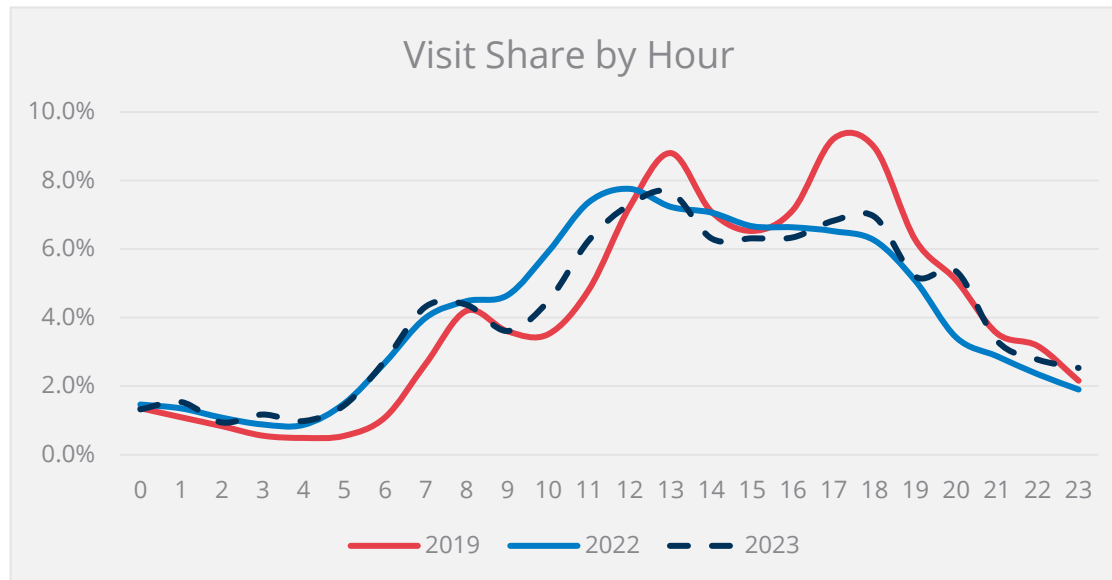
- Throughout the month, Tuesday had the highest proportion of visitors (16%)
- November 2023 experiences a more evenly distributed share of visits compared to 2019 & 2022



- Whilst Saturday and Sunday had a similar share of weekly visits as 2022 & 2019, average visits on these days in November 2023 were considerably lower than 2019

# Visitor insights

## Visits by hour

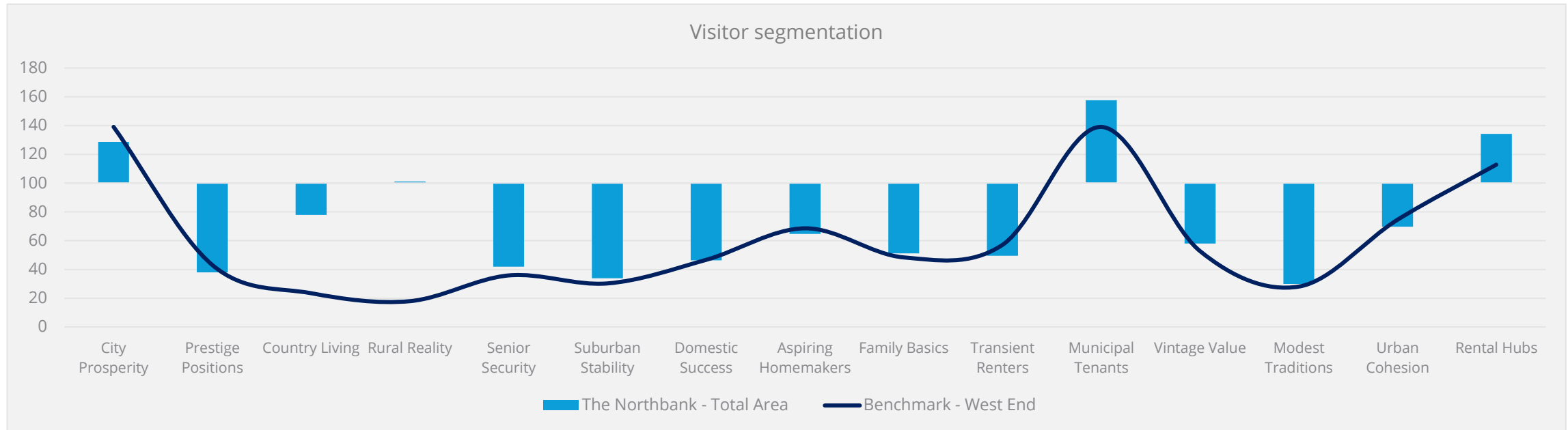


- Visitor volumes typically peak between 12-1pm and 5-6pm
- The Northbank BID area saw more of an evening spike in 2019 than in 2022 & 2023



# Visitor insights

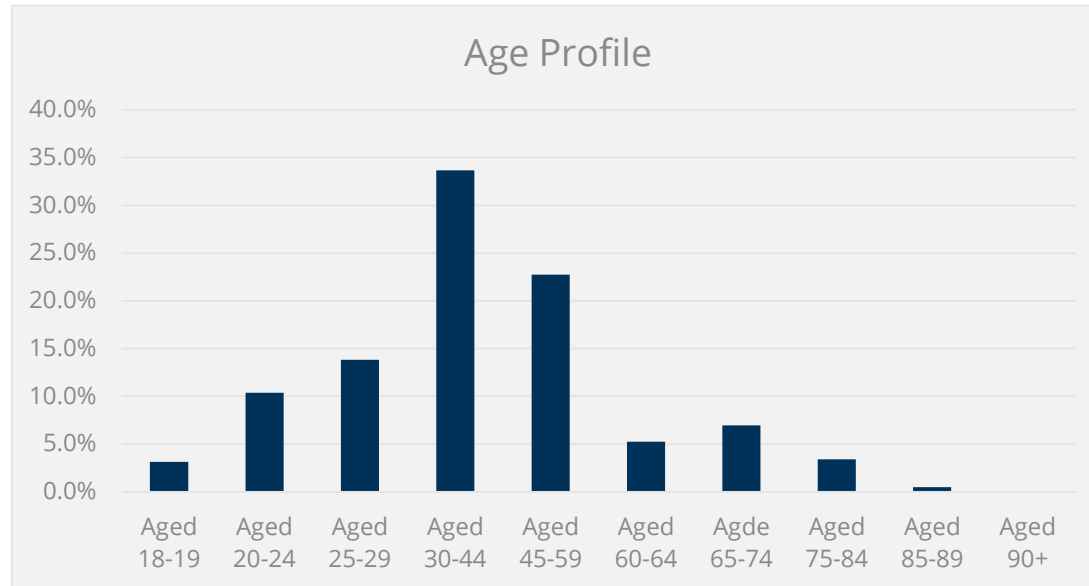
## Visitor segmentation



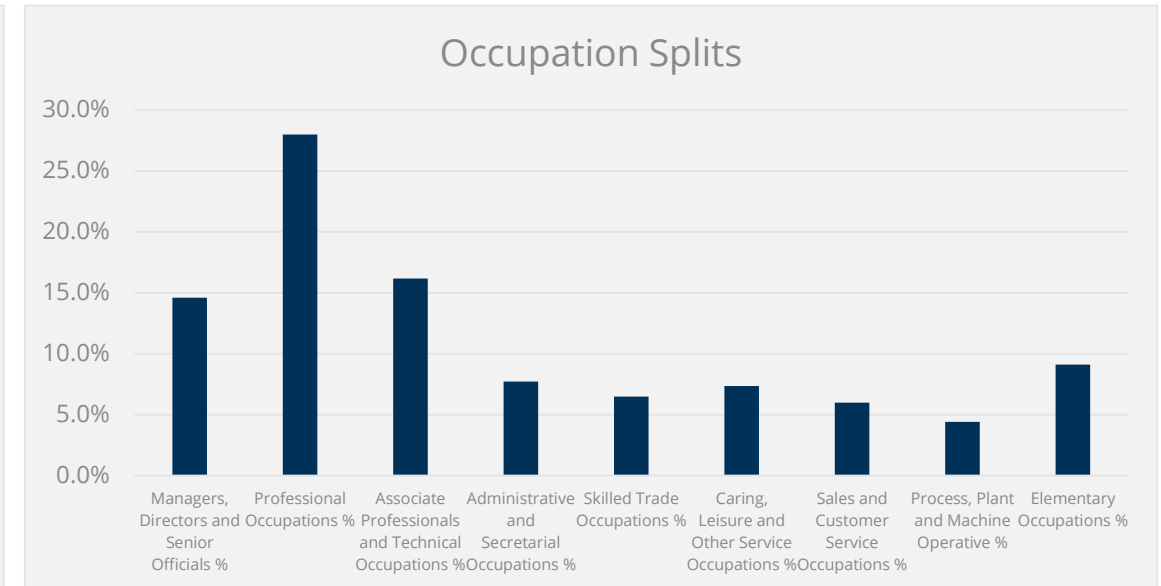
- Visitor profile biased towards 3 Mosaic groups 'City Prosperity', 'Municipal Tenants' and 'Rental Hubs'
  - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
  - Municipal Tenants are residents who rent inexpensive city homes in central locations (Age 56-65, Income <£15k)
  - Rental Hubs are educated young people privately renting in urban neighbourhoods (Age 26-35, Income £30-39k)

# Visitor insights

## Catchment profile



- BID area has a bias towards younger age groups, particularly aged 30-44 years old (33.7%)



- The Northbank has a bias towards 'white collar', typically higher paid occupations (towards left hand side of the graph) than the UK average – typical for Central London



# Appendix

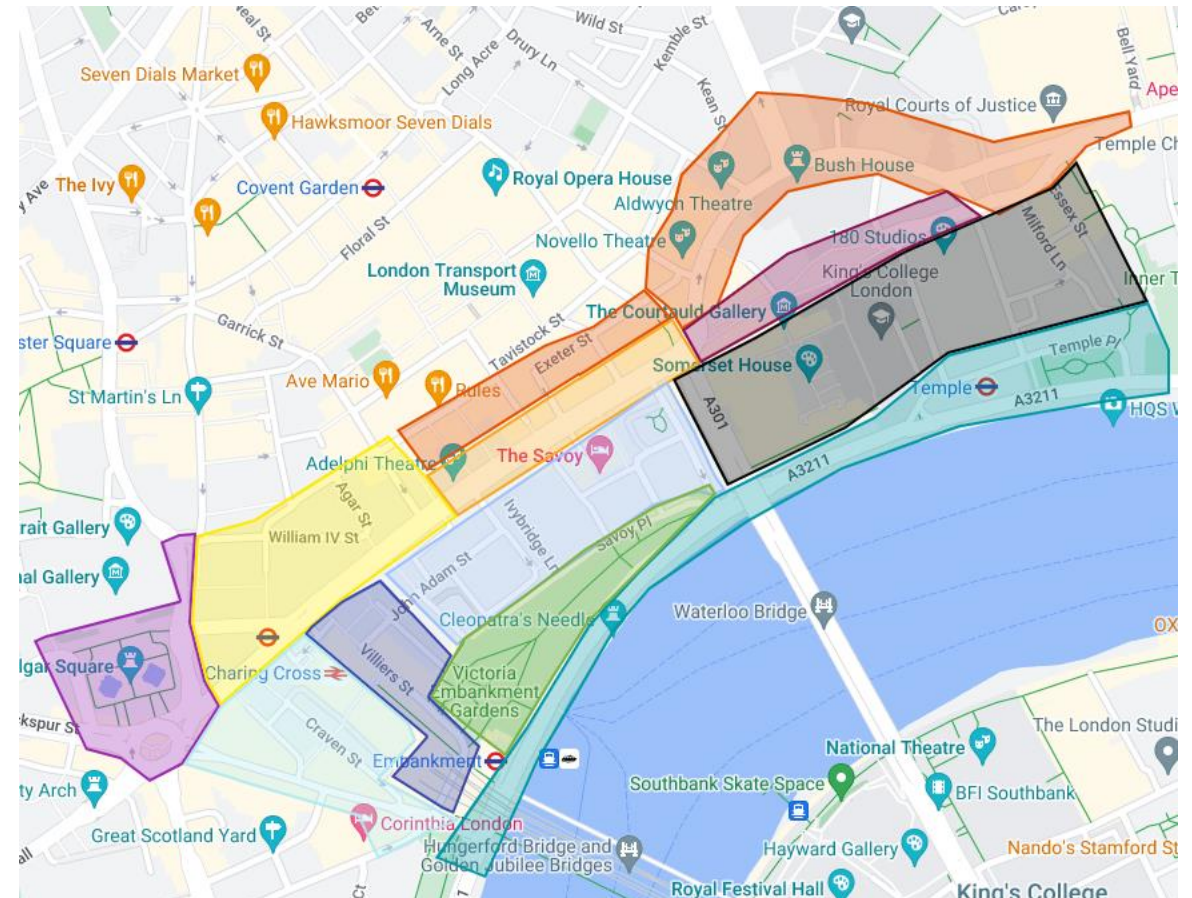




# Appendix

## BID areas

- Visitor insights have been tracked across 12 study areas within the BID area:
  1. Trafalgar Sq
  2. Strand - West
  3. Strand - Central
  4. Maiden Lane + Tavistock
  5. Aldwych 'D'
  6. Strand/Aldwych
  7. Somerset/Arundel
  8. Riverfront
  9. Adelphi
  10. Victoria Embankment Gardens
  11. Villiers St
  12. Northumberland Avenue
- In addition London West End is used as a benchmark location to make comparisons throughout the report



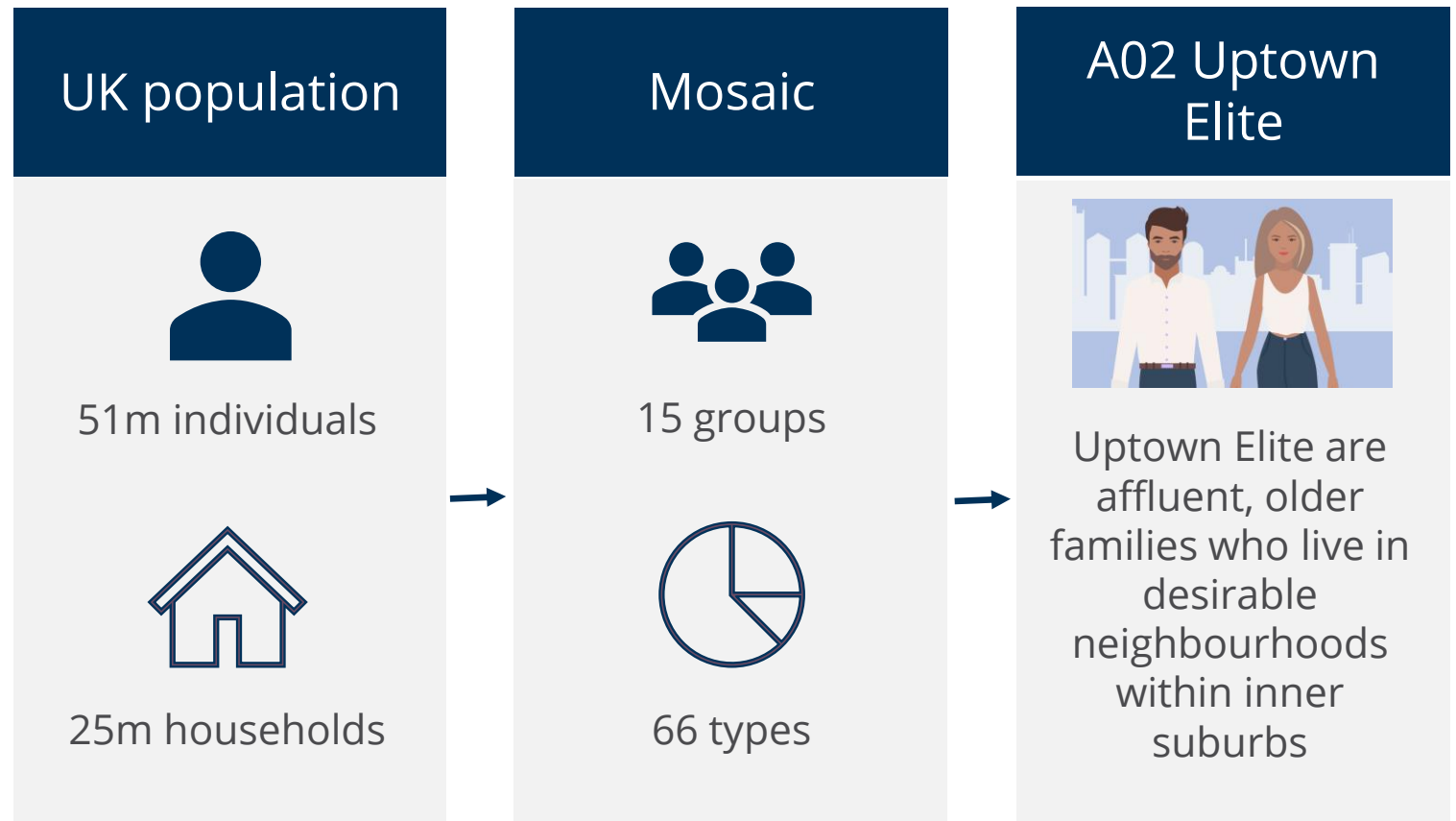


# Appendix

## Mosaic segmentation

- Mosaic customer segmentation divides a consumer base into groups of individuals that are similar in specific ways, such as:

- Age
- Interests
- Life stage
- Spending habits



# Appendix

## Mosaic groups

Type	Name	Description	Age	Income
A	City Prosperity	High status city dwellers living in central locations and pursuing careers with high rewards.	26-35	£100-150k
B	Prestige Positions	Established families in large detached homes living upmarket lifestyles.	55-65	£150k+
C	Country Living	Well-off owners in rural locations enjoying the benefits of country life.	66+	£70-99k
D	Rural Reality	Householders living in less expensive homes in village communities.	56-65	£20-30k
E	Senior Security	Elderly people with assets who are enjoying a comfortable retirement.	66+	£20-30k
F	Suburban Stability	Mature suburban owners living settled lives in mid-range housing.	56-65	£30-39k
G	Domestic Success	Thriving families who are busy bringing up children and following careers.	36-45	£70-99k
H	Aspiring Homemakers	Younger households settling down in housing priced within their means.	26-35	£40-49k
I	Family Basics	Families with limited resources who budget to make ends meet.	36-45	£20-29k
J	Transient Renters	Single people renting low cost homes for the short term.	26-35	£20-29k
K	Municipal Tenants	Urban residents renting high density housing from social landlords.	56-65	<£15k
L	Vintage Value	Elderly people with limited pension income, mostly living alone.	66+	<£15k
M	Modest Traditions	Mature homeowners of value homes enjoying stable lifestyles.	56-65	£20-29k
N	Urban Cohesion	Residents of settled urban communities with a strong sense of identity.	36-45	£20-29k
O	Rental Hubs	Educated young people privately renting in urban neighbourhoods.	26-35	£30-39k

Source: Mosaic - Experian



# Data-driven, objective location strategy

We work with Occupiers and Landlords/Investors to optimize  
store/branch estates and real estate assets

# Retail Strategy & Analytics

## What we do...



### For Occupiers

Roll-out  
prioritisation



Network  
optimisation

Cannibalisation  
analytics



Predictive  
performance  
forecasting



### For Landlords



Sustainable  
rent modelling



Consumer  
surveys



Development  
appraisal

Geographic  
marketing  
recommendations

Tenant mix  
strategy



### For Public Sector

Venue  
rankings



Visitor  
profiling



Capacity  
studies

### For all

Customer  
profiling +  
segmentation



Channel 'halo'  
analytics



Footfall  
reporting



Turnover  
forecasting



Catchment  
definitions and  
profiling





# Colliers LocateFootfall

## Footfall intelligence

Using mobile data, we are able to profile visitors from a data pool of billions of records

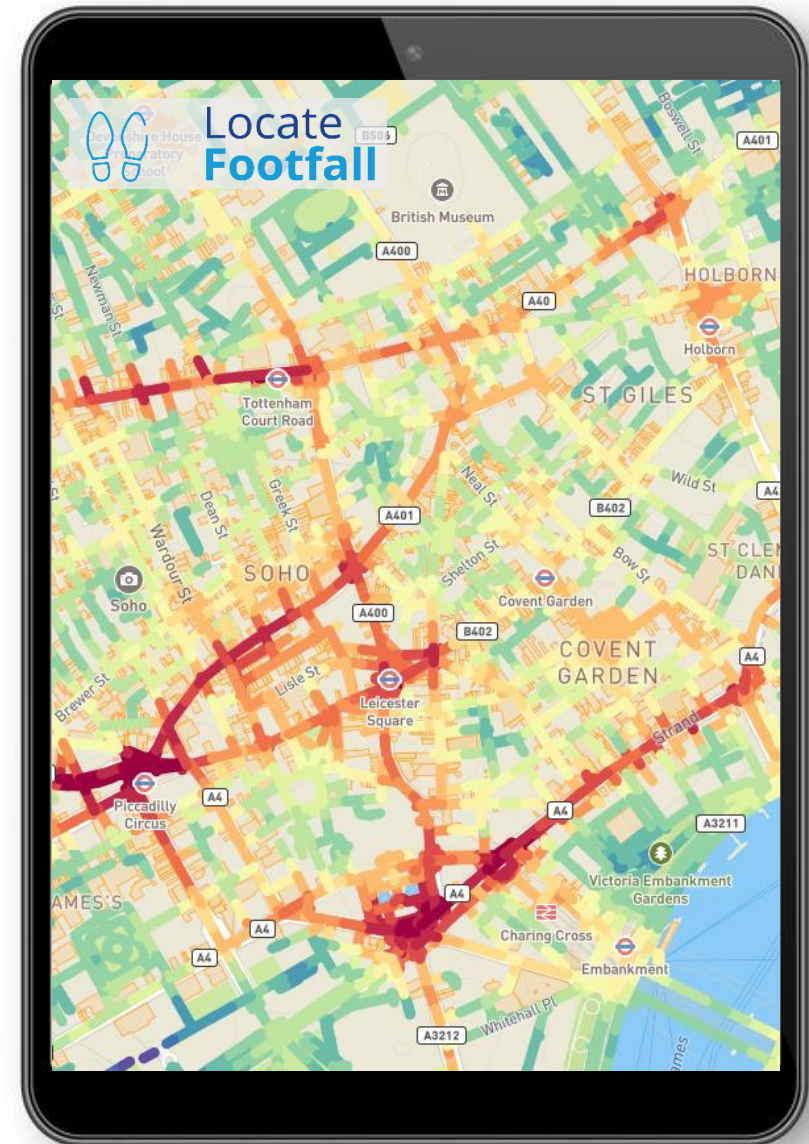
Part of Colliers' proprietary LocateInsights Platform, LocateFootfall delivers unique crowd level profile & behavioural insights for use across the UK retail sector.

The platform is the product of a range of unique partnerships across the Data & Proptech markets, harnessing big data and A.I via a simple browser based tool.

- ✓ Market leading intelligence from 80+ data sources
- ✓ Sample size of over 15 million active smartphone users
- ✓ Delivers data instantly without hardware installation
- ✓ Location data at any level of geography, over any time period



Locate  
**Footfall**



# Colliers LocateFootfall platform Overview



Locate  
**Footfall**



## 80+ DATA SOURCES

Data is derived from three core sources; GPS data from mobile apps, Wifi providers and Telecoms providers. Three sources combined deliver national coverage, to the highest levels of granularity.

**15  
million**  
mobile  
customers

## Anonymised

Personal data eliminated and hashed to keep an anonymised ID only

## Aggregated

IDs grouped to crowd data, no individual is identifiable

## Extrapolated

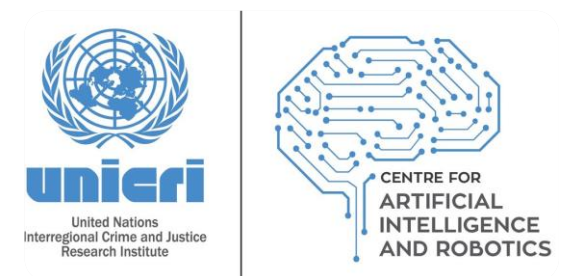
Algorithms applied so the insights represent the entire population

# Colliers LocateFootfall platform GDPR

GDPR insists that no personal data is to be used for marketing purposes, without permission even if it is anonymised...

- *In short, all mobile devices used in the data provided from the platform have opted in.*
- *All personal information is anonymised leaving only an 'anonymised identifier' for each individual. This is not personally identifiable information, and it cannot be linked against other datasets.*
- *Our data vendors have been operational long before GDPR came in to effect in 2018 – long standing security processes and strong legal frameworks.*
- *All data available in our platform is extrapolated to represent the national population - Under no circumstances is an individual ever identifiable in our data.*

## Partner Accreditations:



About us

# 15+ years' experience across leadership

Retail Strategy & Analytics practice led by Paul Matthews and Paddy Gamble



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- 13+ years' experience in location analytics and retail strategy
  - Previously Global 'Shape of Chain' Location Analytics Lead at Javelin Group/Accenture
  - Worked with 80+ occupiers across UK, EMEA, US and Asia providing objective, analytics driven store/branch estate optimisation strategy and insights
- 15+ years' experience in spatial & data analytics and retail strategy
  - Led multiple global retail real estate engagements relating to development evaluations, acquisition appraisals and strategic advice on existing assets
  - Developed advanced analytical techniques and data insights to provide analytics-driven strategy for asset management and real estate development



# Colliers

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