



The Northbank

Visitor insights: December 2023

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The Northbank BID

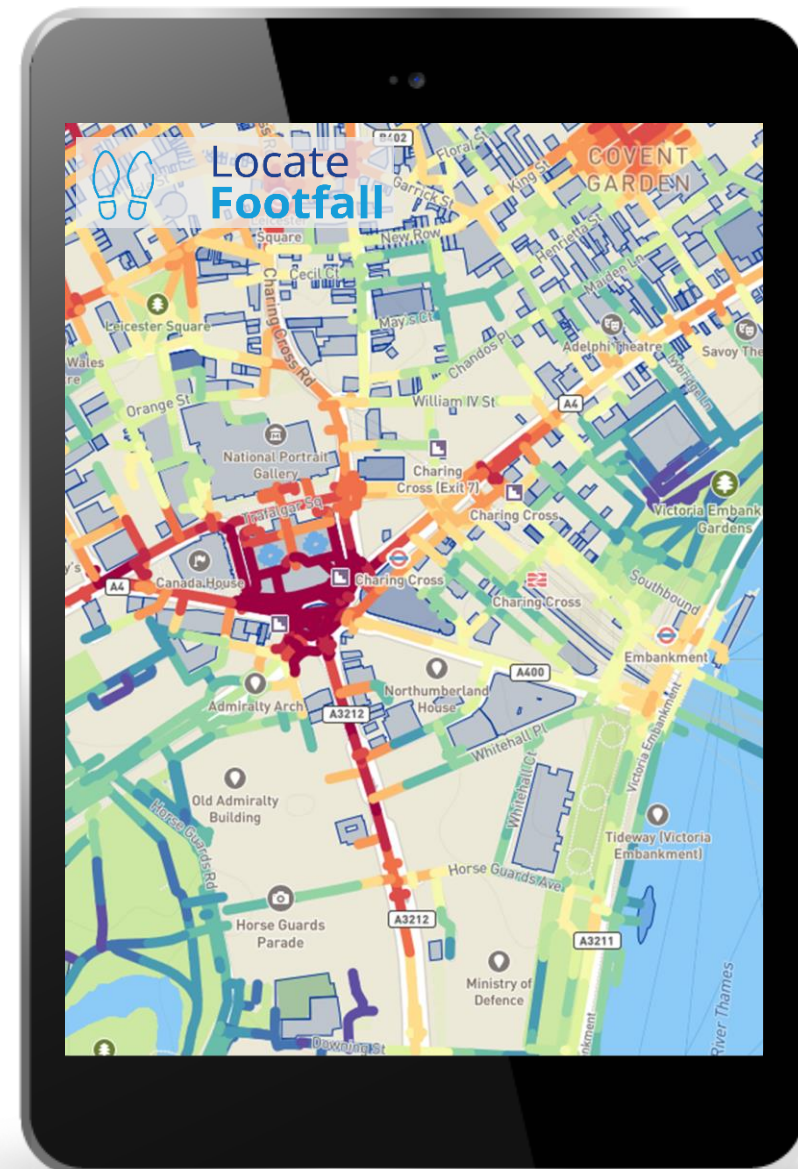
Introduction

Colliers works with the BIDs to provide ongoing visitor insights to support BID managers and members in driving activity and growth across the area.

This monthly report provides key insights from preceding month including information about:

- ✓ Visitor footfall & profile
- ✓ Visitor behaviour

Visitor insights data is sourced from Colliers' LocateFootfall platform and profiled using Experian's Mosaic segmentation. The platform is powered by extensive mobility data covering a growing sample of 15+ million smartphone users.



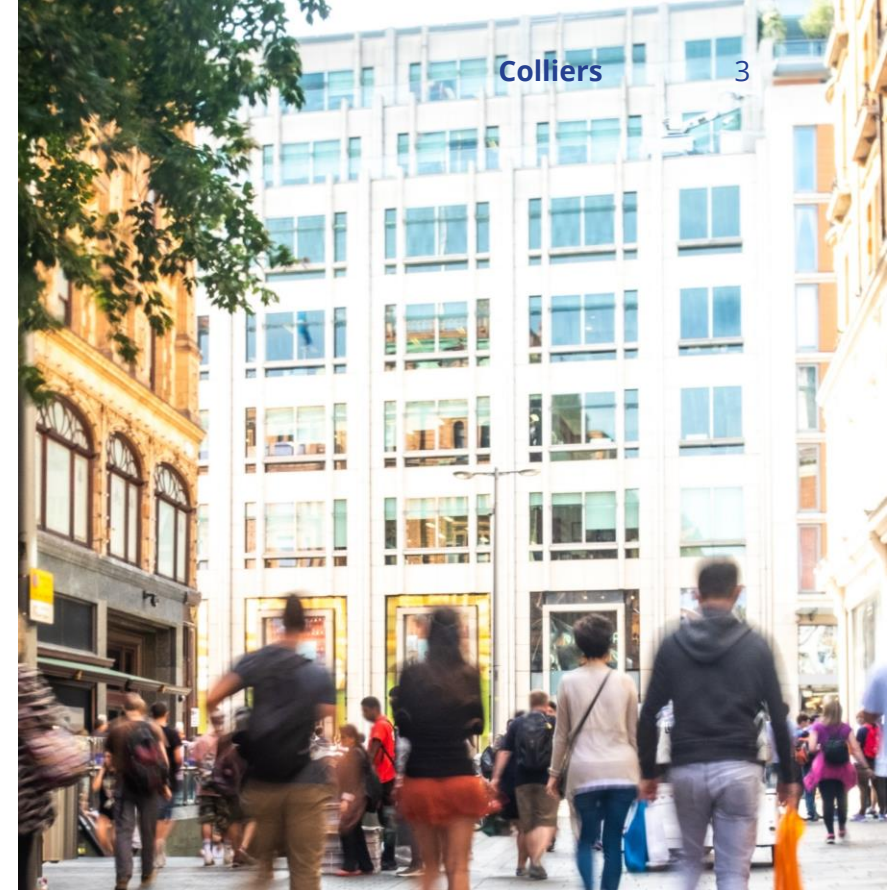
Visitor insights

Visits

Area	Footfall (Millions)	Month-on-Month	Year-on-Year	vs. 2019
The Northbank	12.9	+26.5%	+11.5%	-42.4%
Benchmark: West End	21.1	+33.0%	+11.3%	-50.5%

- Visits to the Northbank BID area up +26.5% month-on-month, and +11.5% vs. the same month in 2022
- Visits to the West End were up +11.3% vs. the same month last year

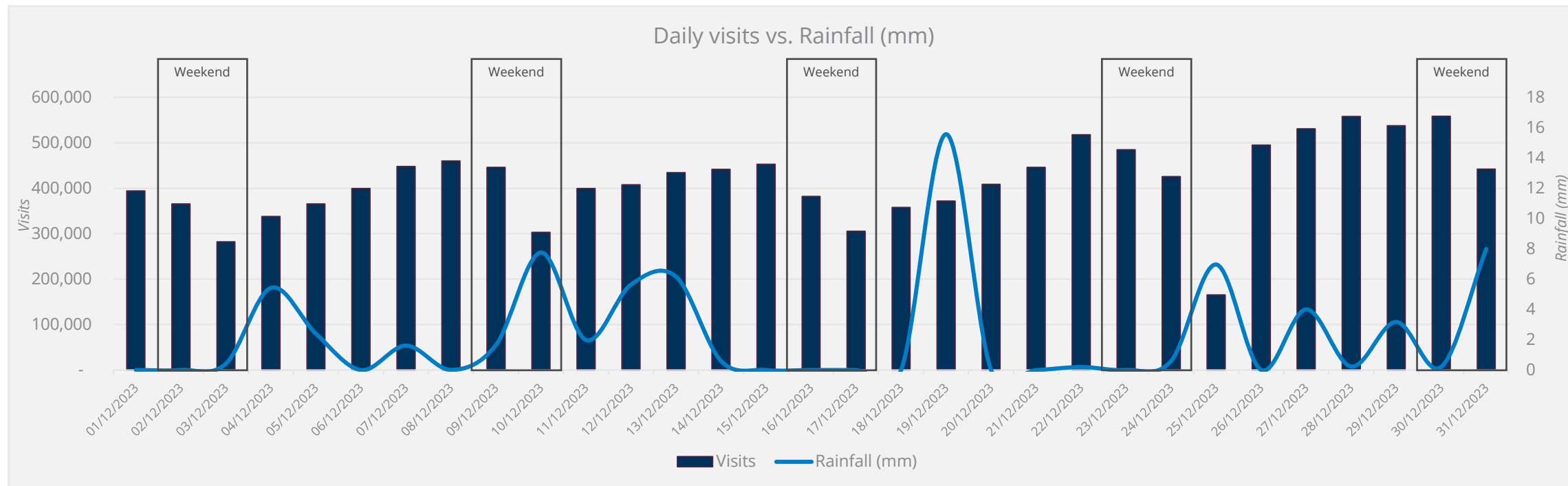
Source: LocateFootfall (Colliers)



- Footfall up +26.5% month-on-month & +11.5% year-on-year

Visitor insights

Weather



- Relatively consistent visitor numbers on the run-up to Christmas, with slight increase in performance on Friday 22nd December and in the week between Christmas & New Year

Visitor insights

Area visits

Area	2023 December	Month-on-Month	Year-on-year	vs. 2019
The Northbank - Total Area	12,922,890	26.5%	11.5%	-42.4%
Strand - Central	2,502,559	35.8%	39.4%	-17.4%
Strand - West	2,393,822	33.8%	13.7%	-55.6%
Maiden Lane + Tavistock	726,299	46.4%	19.7%	-31.6%
Aldwych D	4,782,570	31.7%	34.7%	29.9%
Strand Aldwych	446,585	22.6%	52.3%	-78.1%
Somerset / Arundel	1,678,407	16.5%	30.3%	-15.8%
Riverfront	3,077,209	25.1%	32.3%	-2.5%
Adelphi	358,760	37.4%	-5.3%	-65.2%
Victoria Embankment Gardens	436,526	28.7%	27.7%	-33.8%
Villiers Street	1,222,148	30.8%	27.2%	-49.9%
Northumberland Avenue	2,072,254	18.9%	22.1%	-35.7%
Trafalgar Square	5,027,378	30.2%	33.6%	-2.5%
Benchmark - West End	21,077,972	33.0%	11.3%	-50.5%

- Month-on-month visits increased across all areas of The Northbank
- All areas except Adelphi experienced YoY growth, with total area seeing +11.5% vs. December 2022
- Overall, visits to the Northbank BID area were +26.5% month-on-month, +11.5% YoY, but still down vs. 2019 (-42.4%)

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 in the same trip

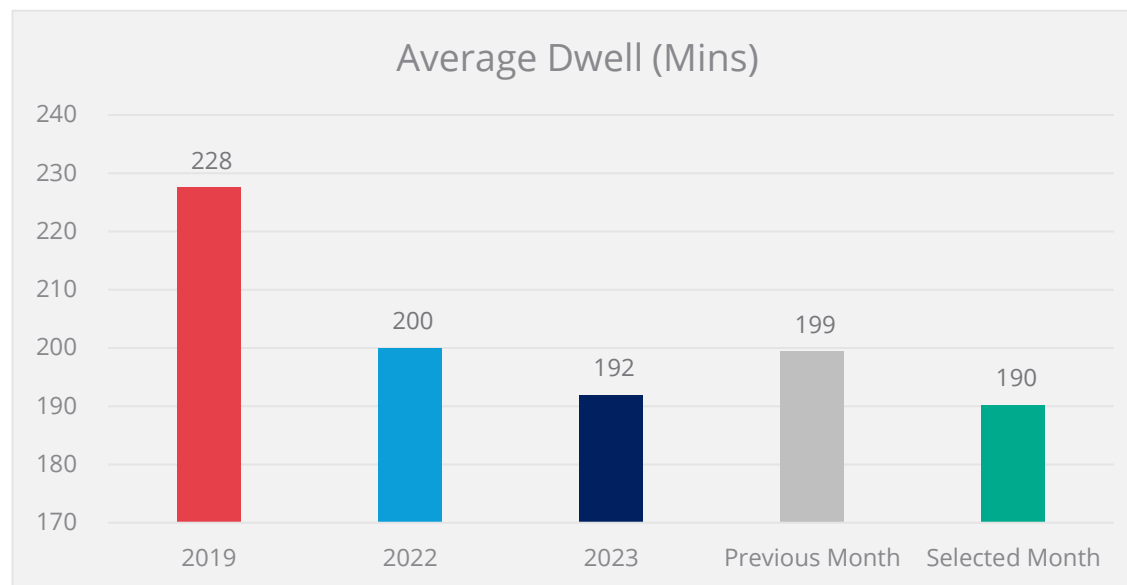
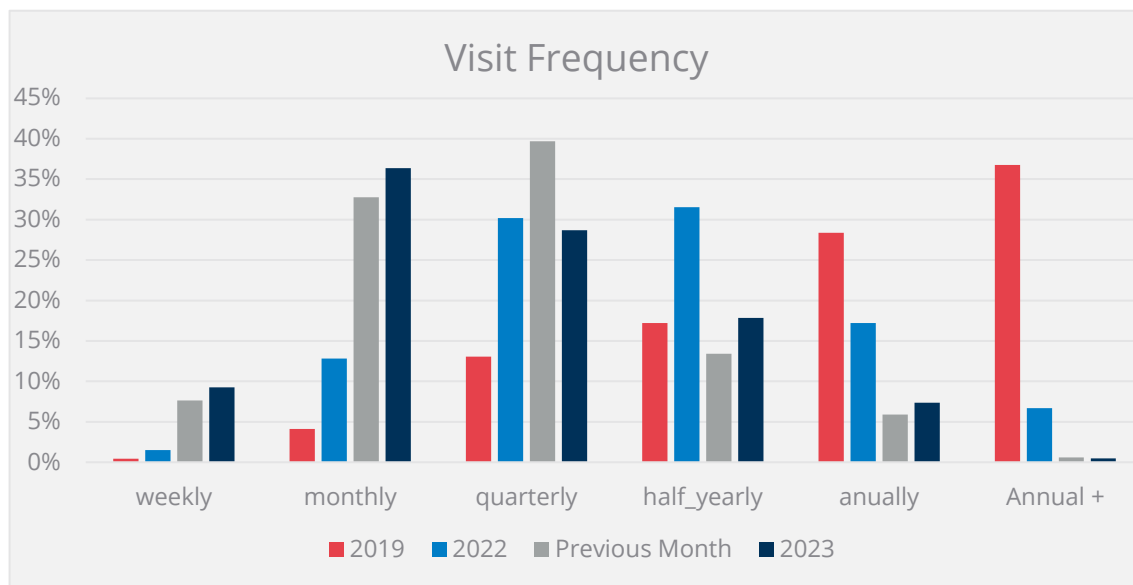
Source: LocateFootfall (Colliers)



**Locate
Footfall**

Visitor insights

Visit frequency

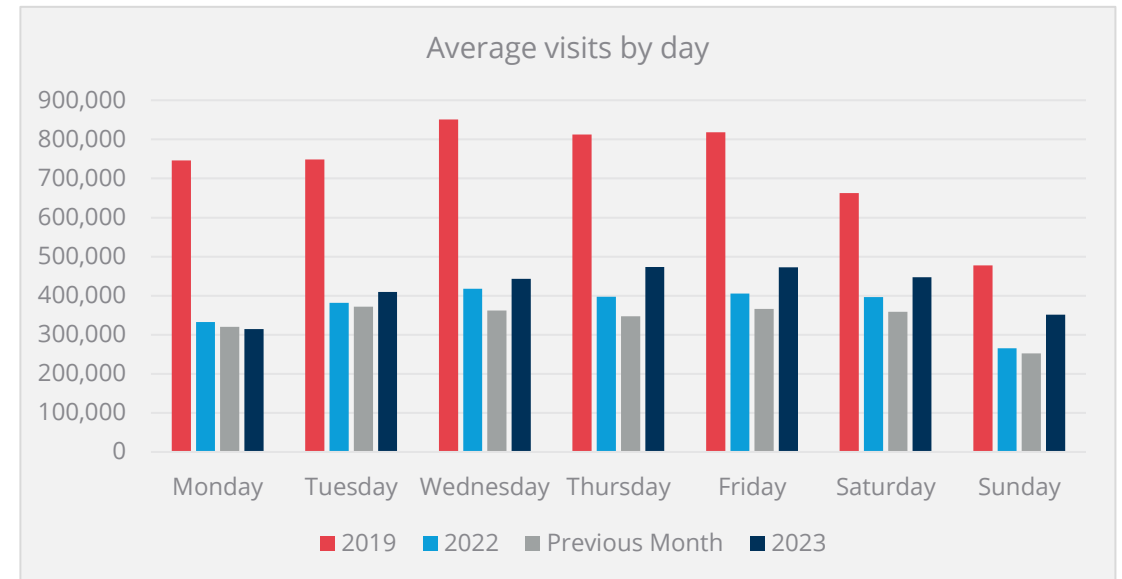
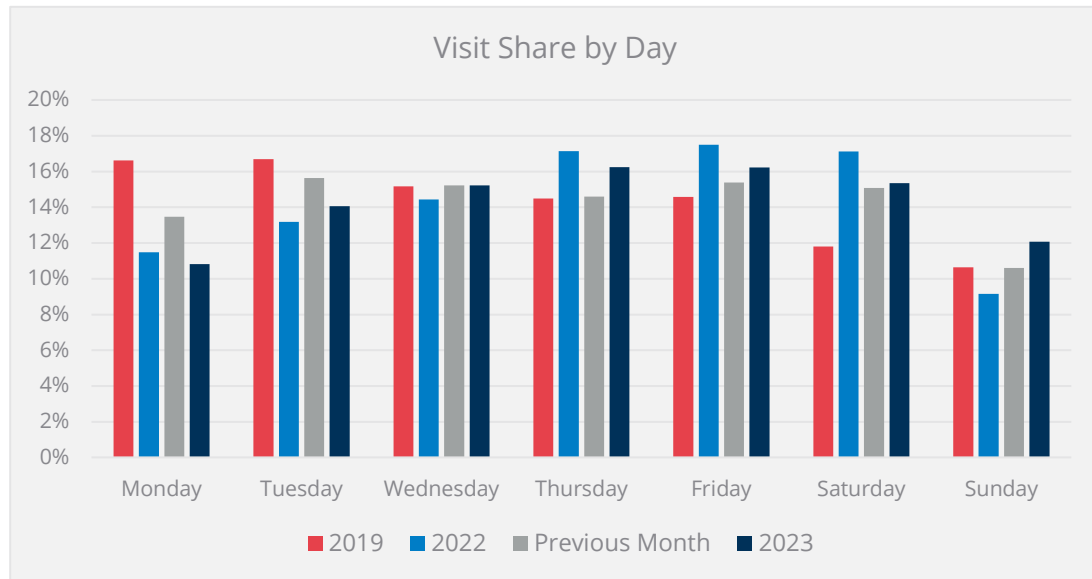


- Increase in proportion of visitors visiting weekly (9%) and monthly (36%) compared to previous years & previous month
- Dwell time in December -1% vs. the 2023 average, and -5% vs. November 2023
- 2023 visit frequency and dwell time indicative of shorter and more frequent trips compared to 2019

Source: LocateFootfall (Colliers)

Visitor insights

Visits by day

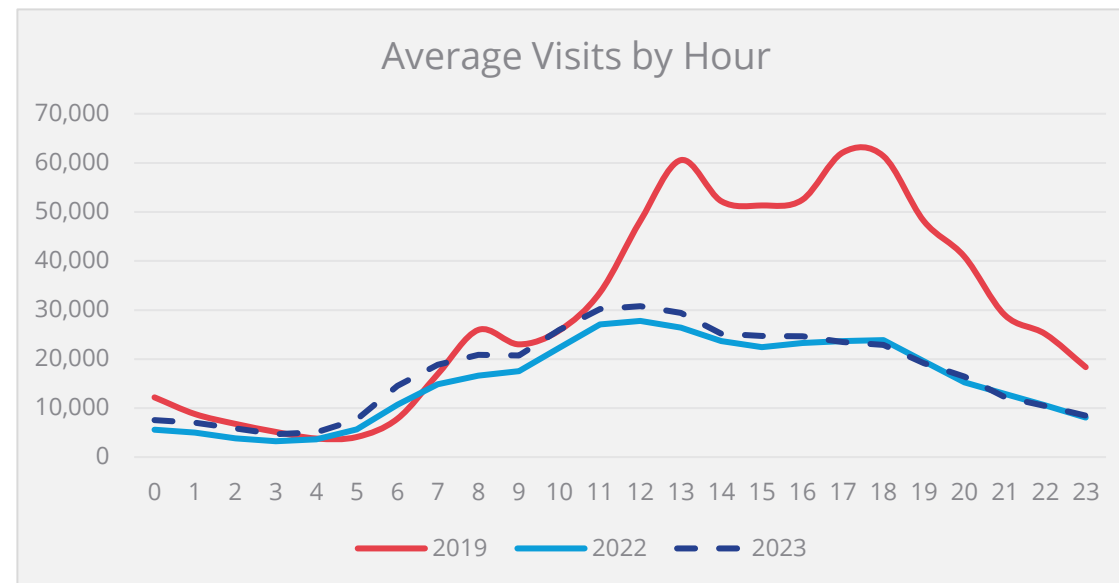
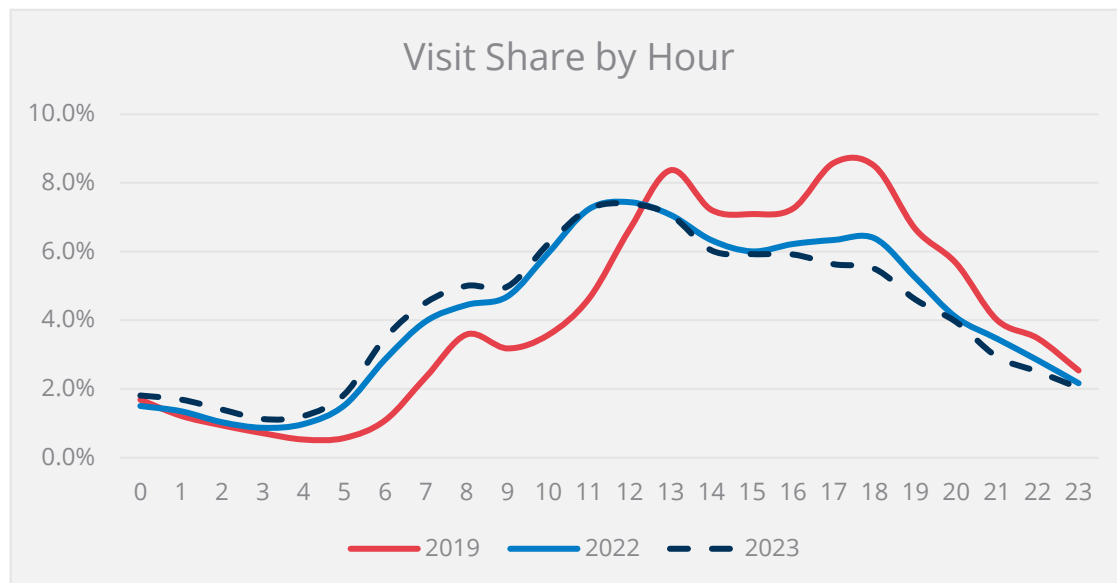


- Throughout the month, Thursday & Friday have the greatest share of visits (16% each)
- December 2023 experiences a more evenly distributed share of visits compared to 2019 & 2022

- Despite share of visits in December 2023 being higher on Saturday & Sunday than 2019, the average number of visits is lower in 2023

Visitor insights

Visits by hour

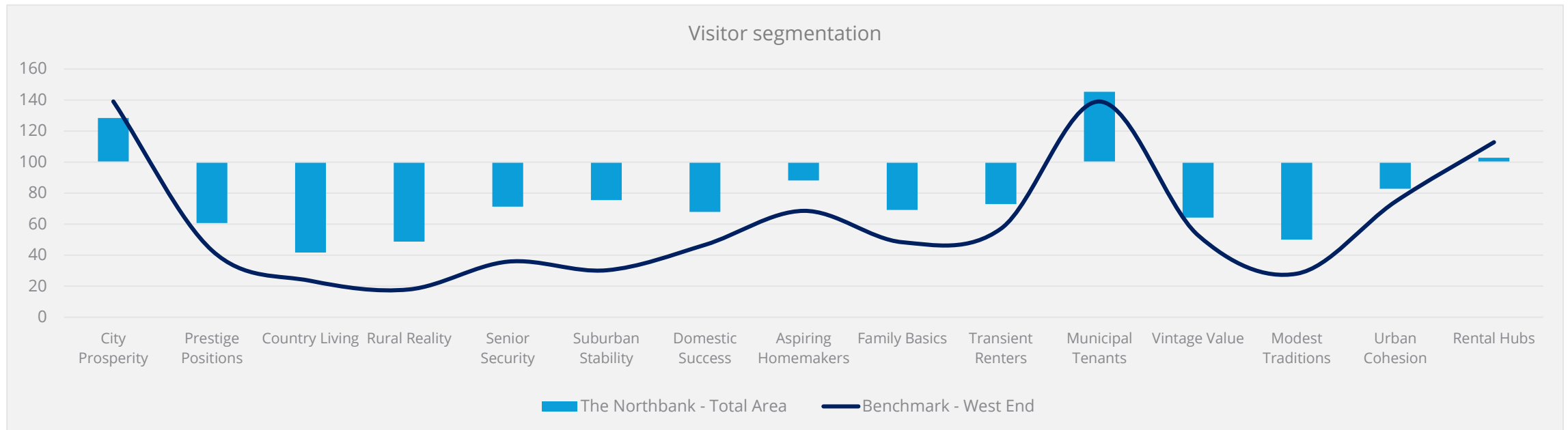


- Visitor volumes typically peaked between 11am-1pm in December 2023
- The Northbank BID area saw more of an evening spike in 2019 than in 2022 & 2023
- December 2023 captured a greater share of visits in the morning compared to 2019



Visitor insights

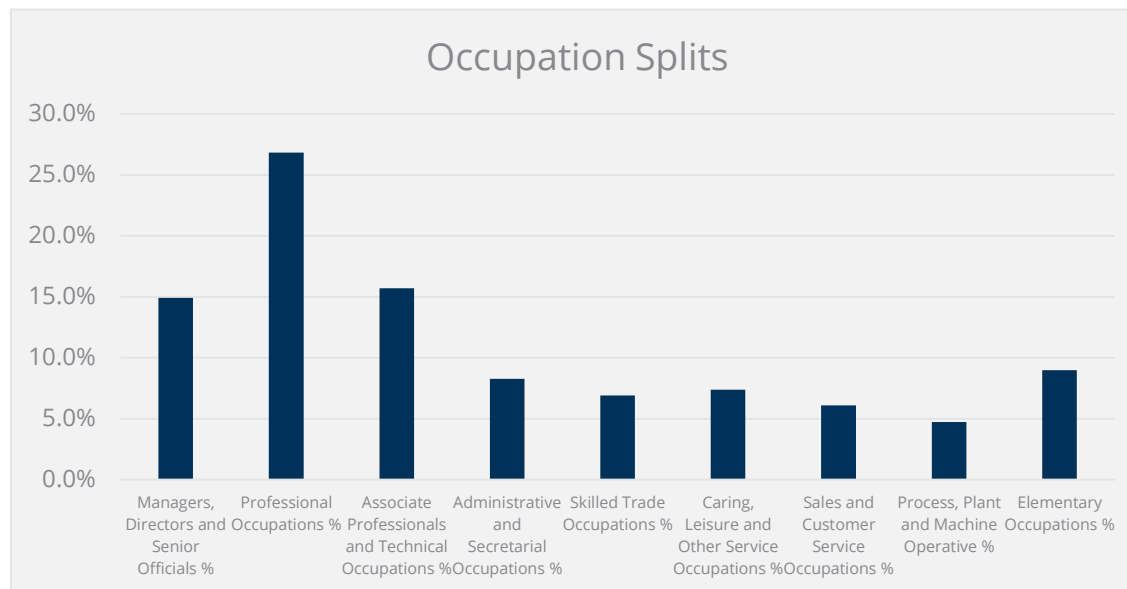
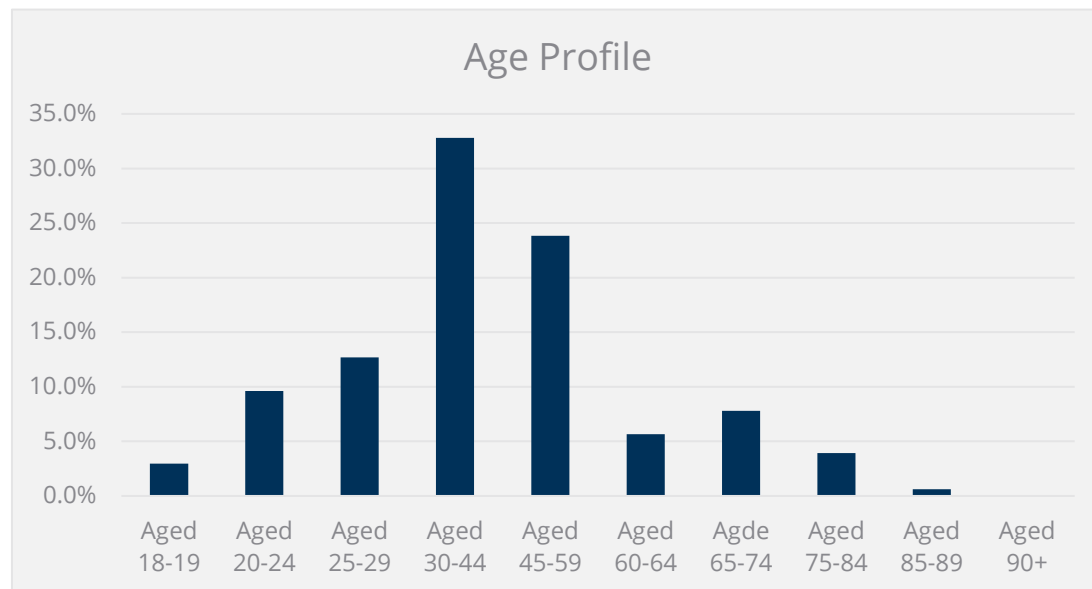
Visitor segmentation



- Visitor profile biased towards 2 Mosaic groups 'City Prosperity' and 'Municipal Tenants', broadly in-line with West End benchmark
 - 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)

Visitor insights

Catchment profile



- BID area has a bias towards younger age groups, particularly aged 30-44 years old (32.8%)
- 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
 - 26.8% of visitors in Professional Occupations

Appendix

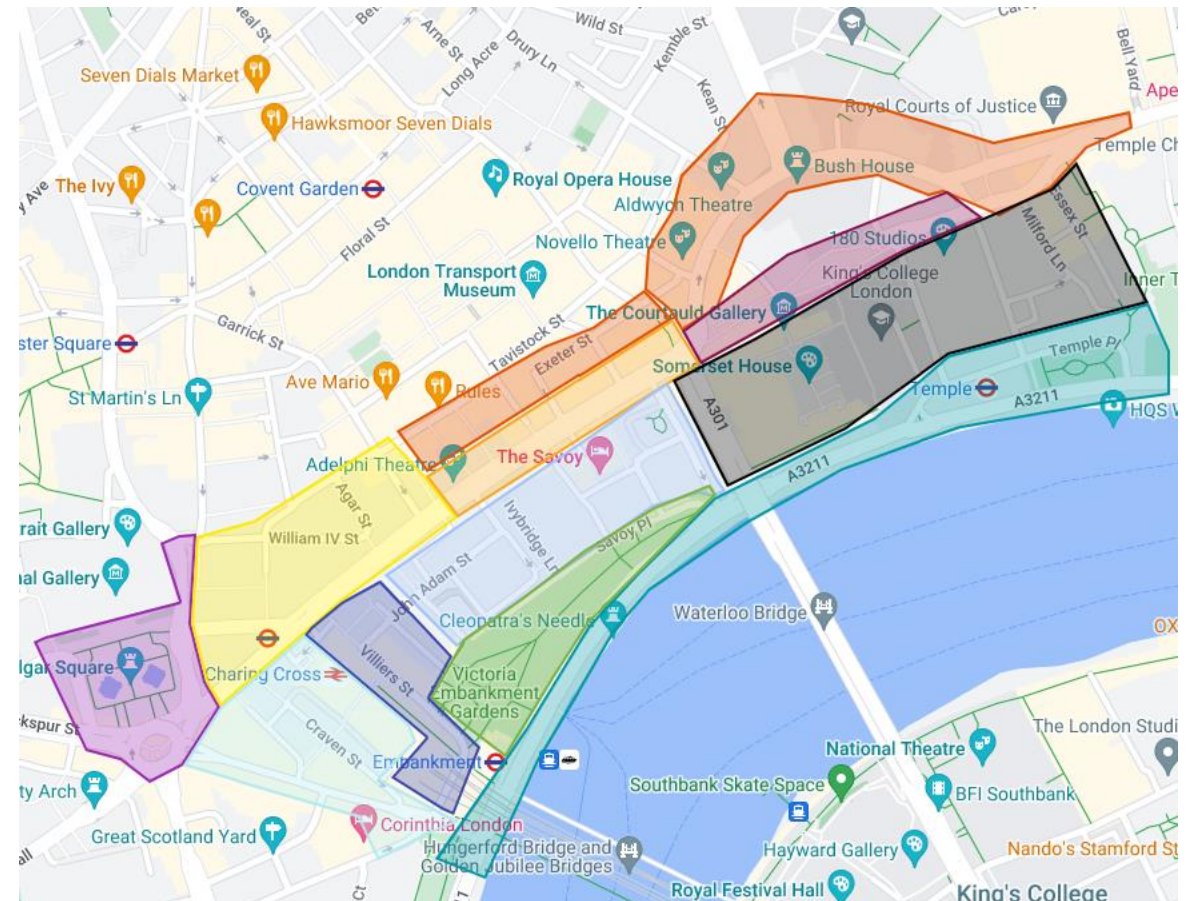
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CLOSED
USE ALDWYCH
TWO WAY



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

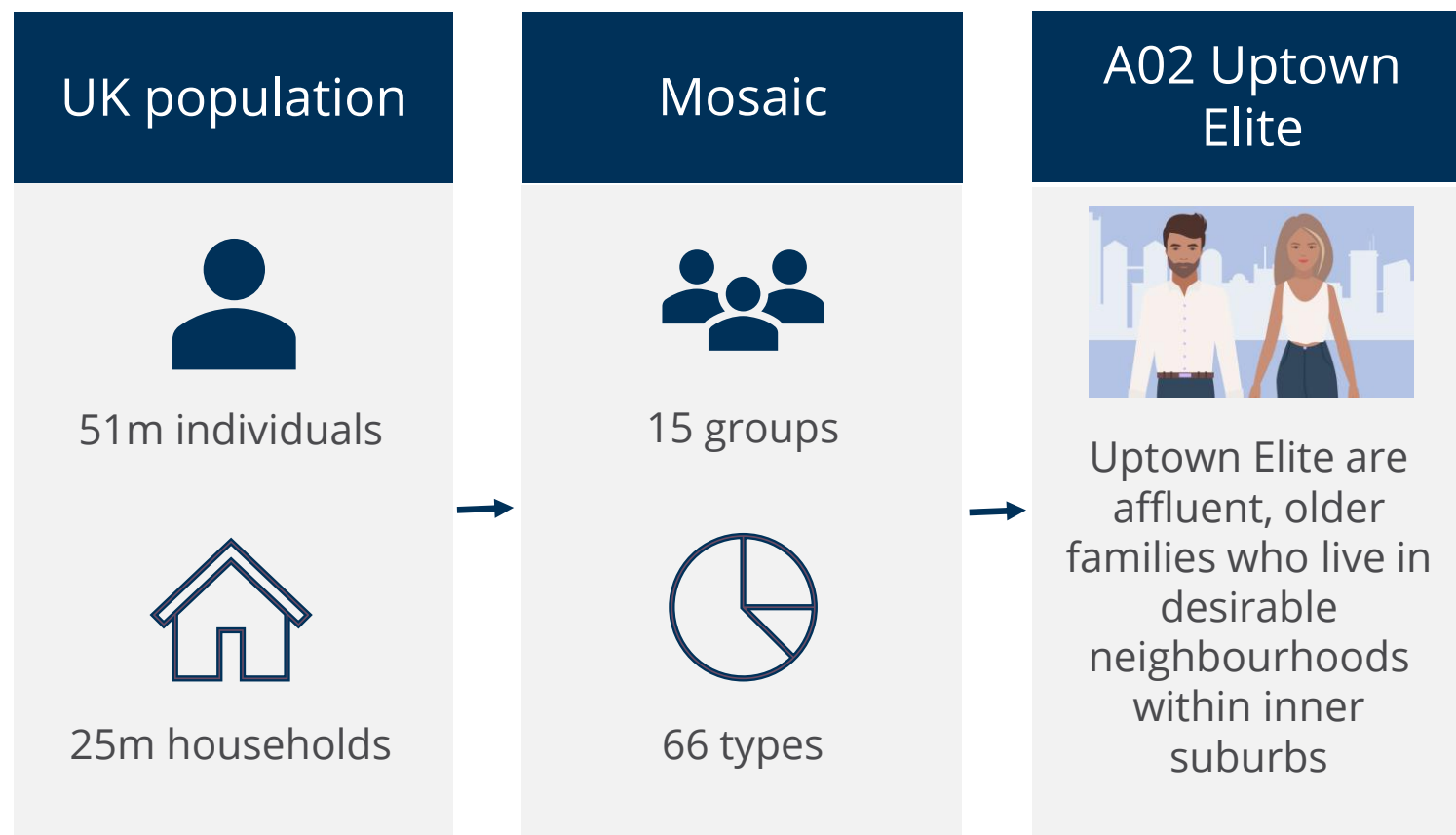


Appendix

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

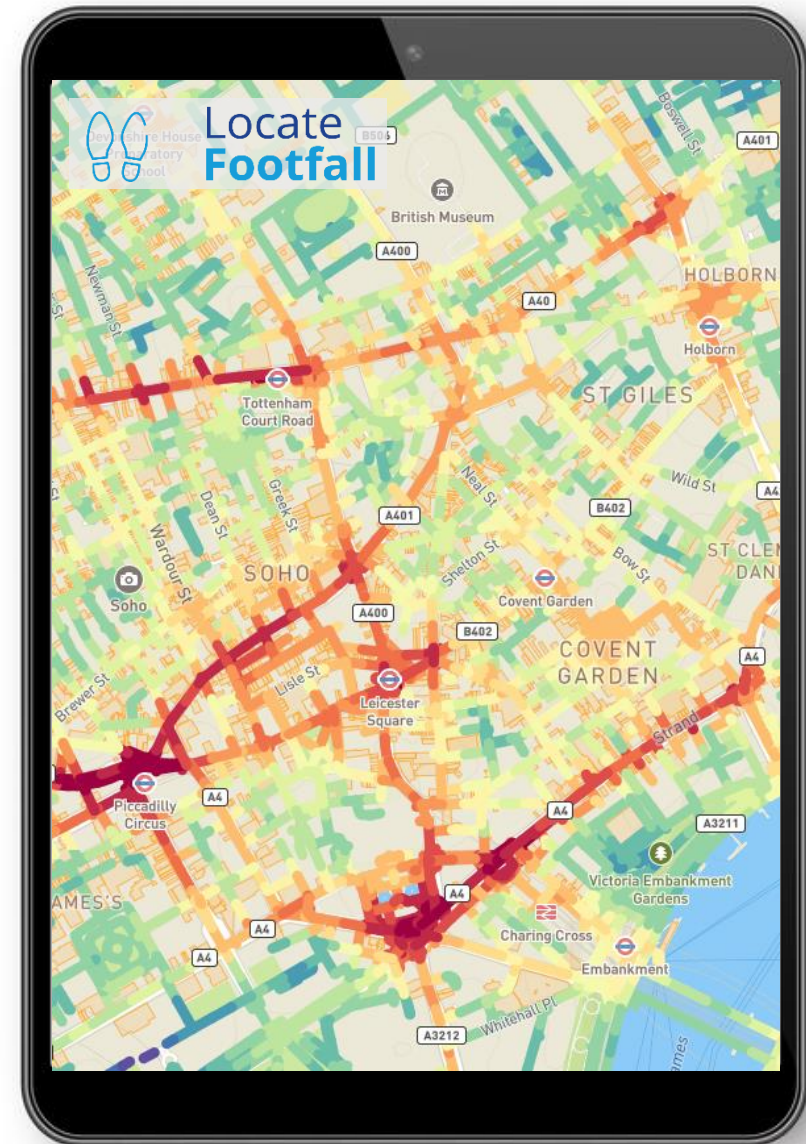
Footfall intelligence

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



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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London – West End

- 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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