The Northbank

Visitor insights: January 2024

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Accelerating success.

The Northbank BID

Introduction

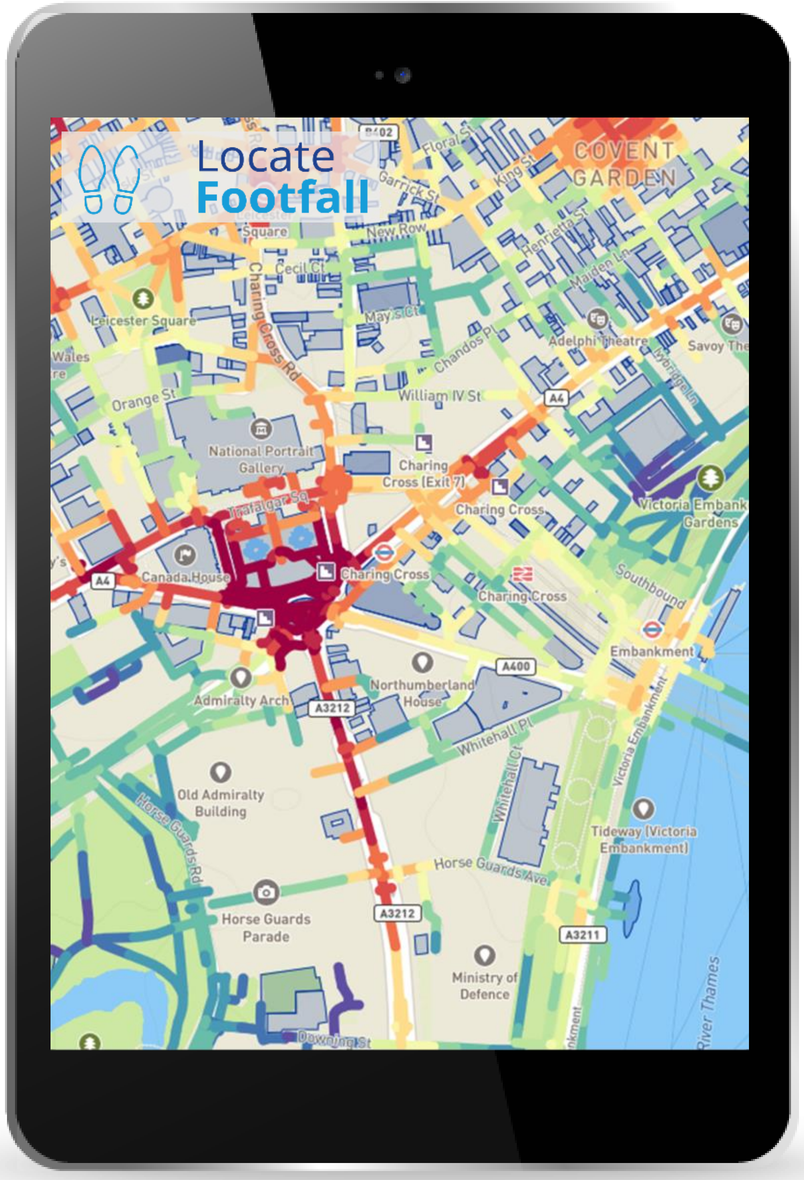
Colliers works with the BIDs to provide ongoing visitor insights to support BID managers and members in driving activity and growth across the area.

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.

Locate Footfall



Visitor insights
Visits

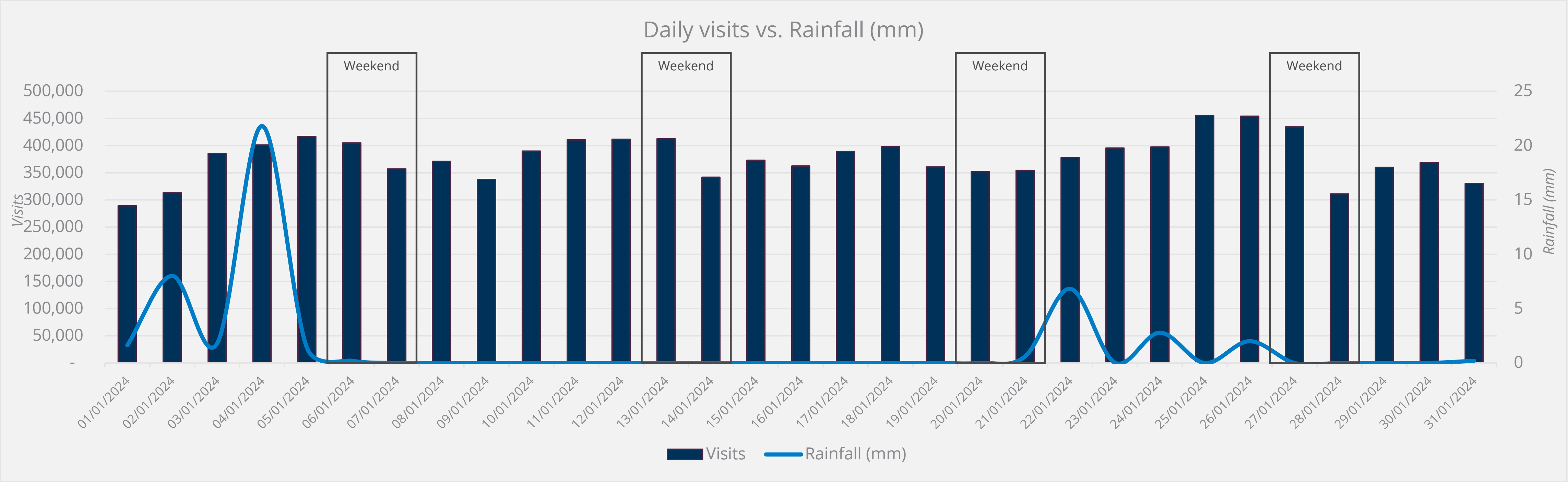
Area	Footfall (Millions)	Month-on-Month	Year-on-Year	vs. 2019
The Northbank	11.7	**-13.2%**	**+14.4%**	**-48.6%**
Benchmark: West End	16.3	*-20.5%*	*+1.1%*	*-59.2%*

- Visits to the Northbank BID area up +14.4% vs. January 2023, and down -13.2% vs. previous month (December 2023)
- Visits to the West End were up +1.1% vs. same month last year

Source: LocateFootfall (Colliers)

- Footfall up +14.4% month-on-month in Northbank

Visitor insights
Weather



- Visits increased slightly towards the end of the month (25th-26th), up +9% vs. prior week
- Weather had limited impact on visit behaviour through January, due to relatively low volumes of rainfall

Source: LocateFootfall (Colliers), Visual Crossing Weather

Visitor insights
Area visits

Area	2024 January	Month-on-Month	Year-on-year	vs. 2019
The Northbank - Total Area	**11,714,370**	**-13.2%**	**14.4%**	**-48.6%**
Strand - Central	1,874,439	-19.7%	27.0%	-33.5%
Strand - West	1,962,172	-16.4%	5.6%	-60.2%
Maiden Lane + Tavistock	581,236	-11.2%	20.7%	-41.5%
Aldwych D	4,276,731	-9.7%	33.2%	14.1%
Strand Aldwych	357,272	-25.0%	31.6%	-81.7%
Somerset / Arundel	1,524,308	-19.5%	32.3%	-25.2%
Riverfront	2,695,913	-18.7%	32.3%	-15.2%
Adelphi	280,794	-22.0%	-11.6%	-72.8%
Victoria Embankment Gardens	326,641	-28.8%	11.6%	-45.0%
Villiers Street	1,034,921	-15.5%	31.1%	-58.8%
Northumberland Avenue	2,059,166	-9.5%	42.3%	-37.1%
Trafalgar Square	4,105,413	-19.6%	33.7%	-17.9%
Benchmark - West End	*16,335,111*	*-20.5%*	*1.1%*	*-59.2%*

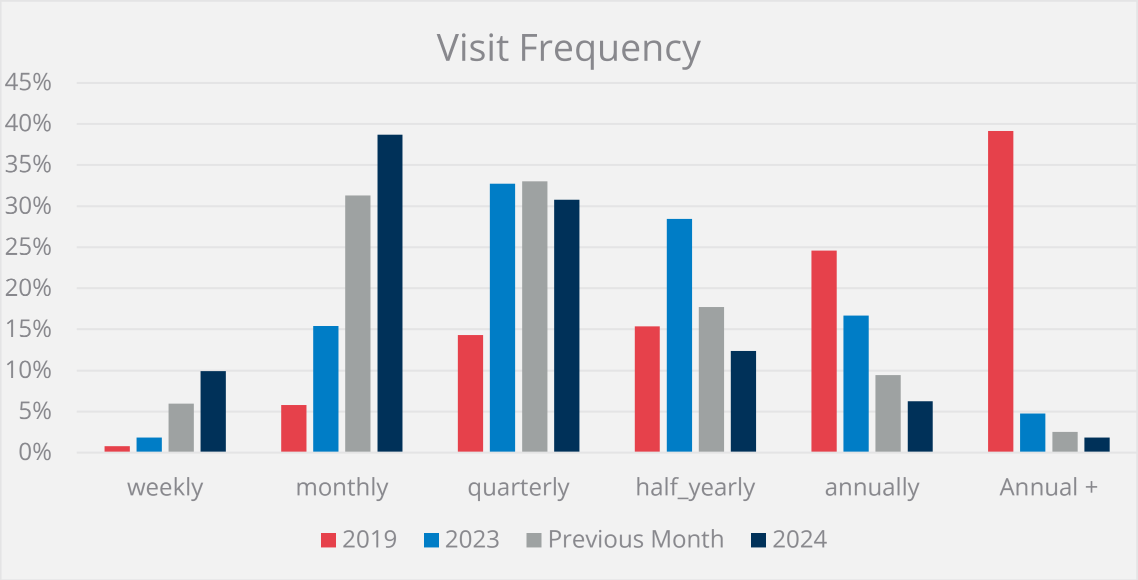
- Performance across entire Northbank area was up +14.4% vs. January 2023
  - All areas, except Adelphi, experienced year-on-year growth
- Aldwych D continues to be strongest performer, with +33.2% YoY visits and +14.1% vs. 2019

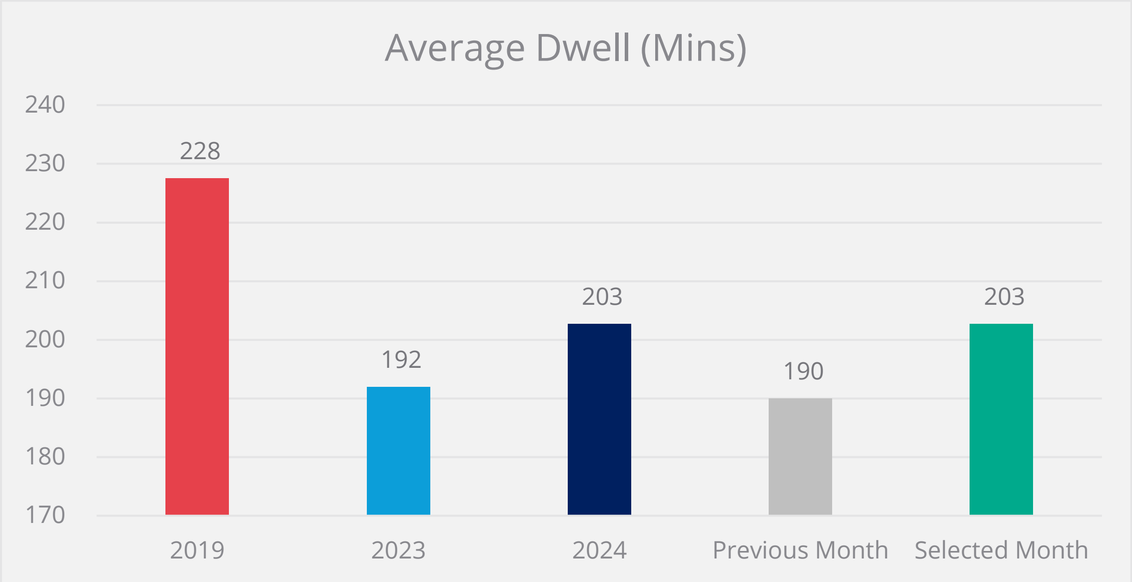
Please note that the sum of the individual areas will not equal the total area figure for the Northbank, as the Northbank – Total Area removes duplication caused by visitors visiting more than one study area within the BID in the same trip

Source: LocateFootfall (Colliers)

Locate Footfall

Visitor insights
Visit frequency





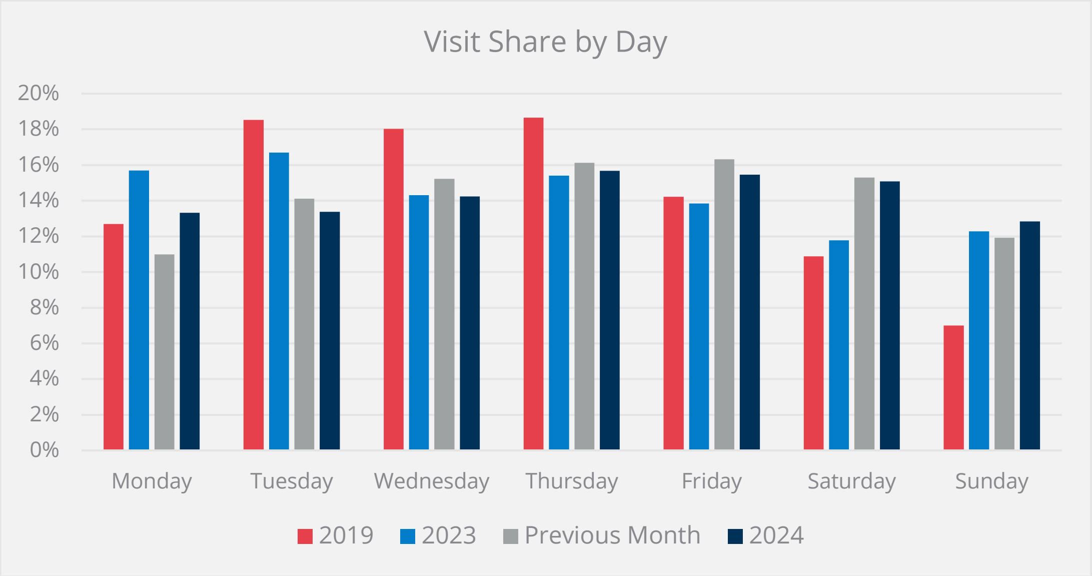
- Increase in proportion of visitors visiting weekly (10%) and monthly (39%) compared to previous years & previous month

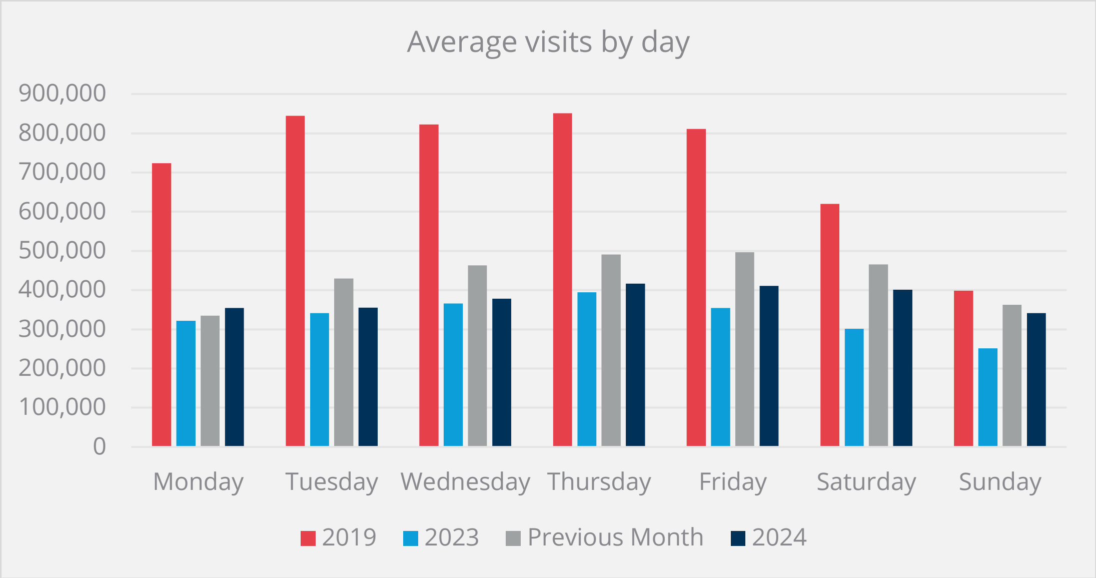
- Dwell time in January 2024 up +7% vs. December 2023
- January 2024 visit frequency and dwell time indicative of shorter and more frequent trips compared to 2019

Source: LocateFootfall (Colliers)

Visitor insights

Visits by day





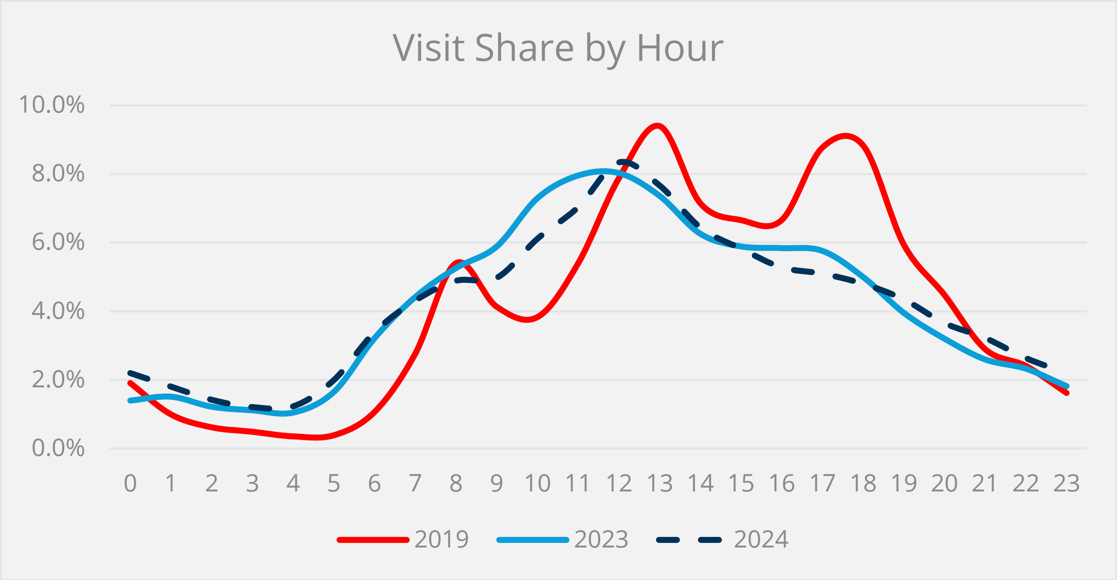
- Throughout the month, Thursday & Friday continue to have the greatest share of visits - 16% & 15% respectively
- January 2024 experiences a more evenly distributed share of visits compared to 2019 & 2022, with a higher proportion of visitors at weekends

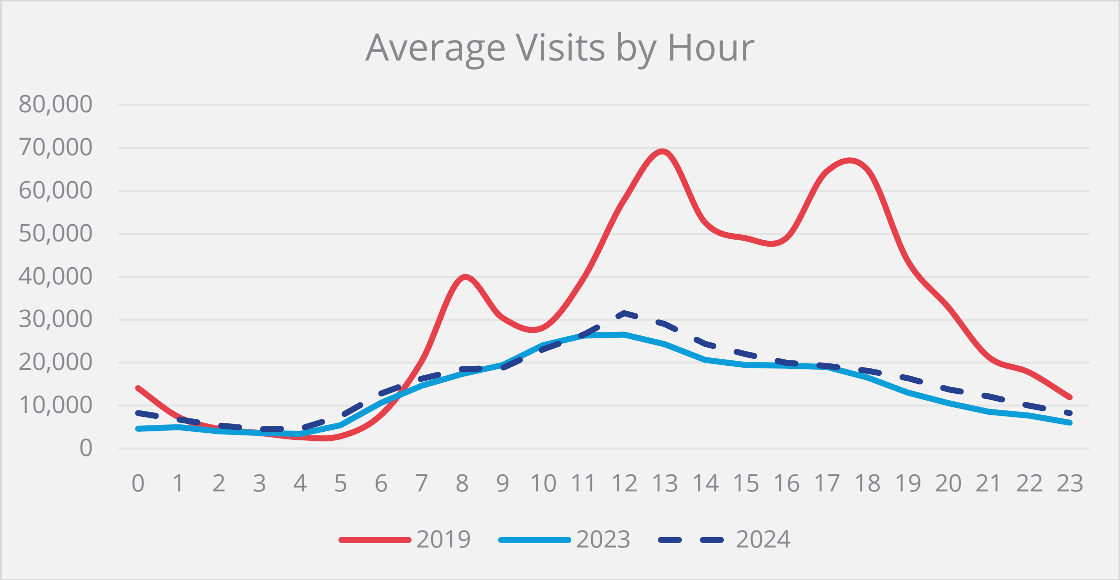
- Despite share of visits in January 2024 being higher on Saturday & Sunday than 2019, the average number of visits is still lower in 2024

Source: LocateFootfall (Colliers)

Locate Footfall

Visitor insights
Visits by hour



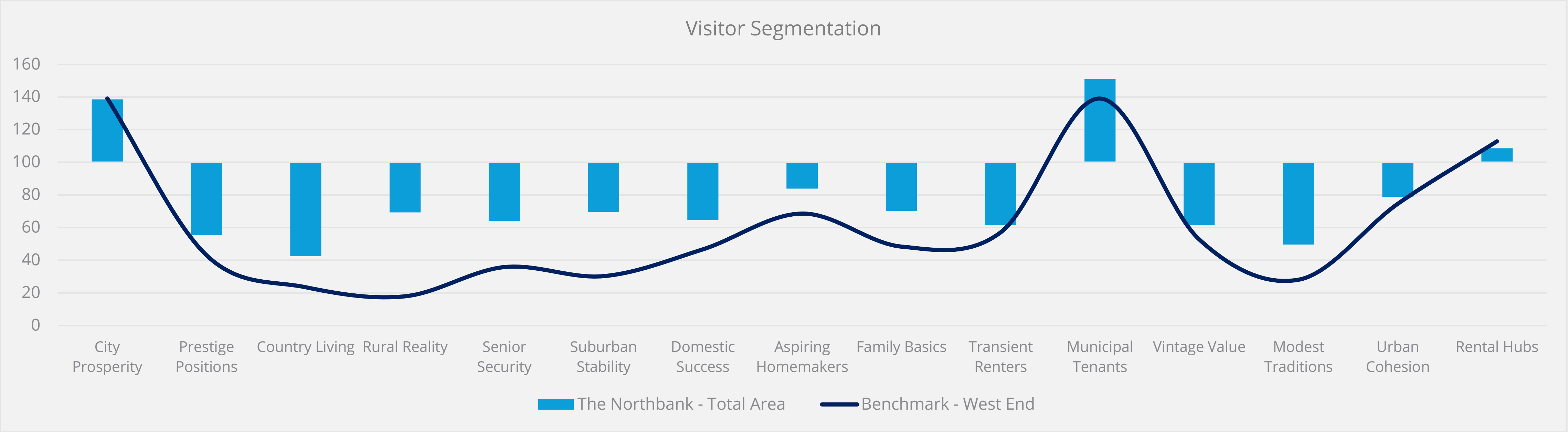


- Visitor volumes continue to peak around 12pm in January 2024 – in-line with distribution seen in 2023
- The Northbank BID area saw more of an evening lift in January 2024 than in 2023, indicative of a slight shift in visit propensity to later in the day

Source: LocateFootfall (Colliers)

Locate Footfall

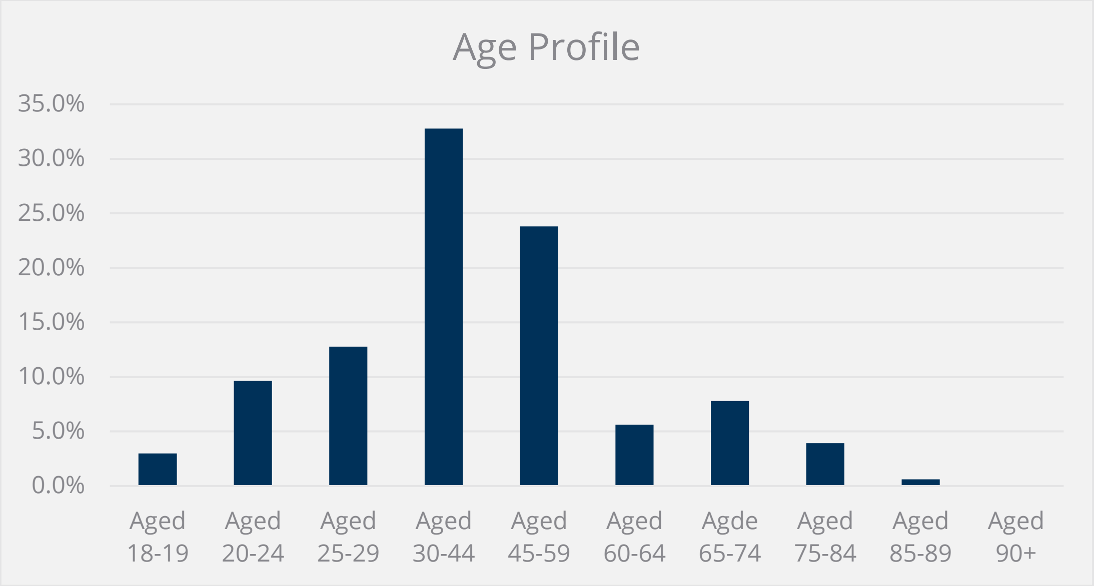
Visitor insights
Visitor segmentation

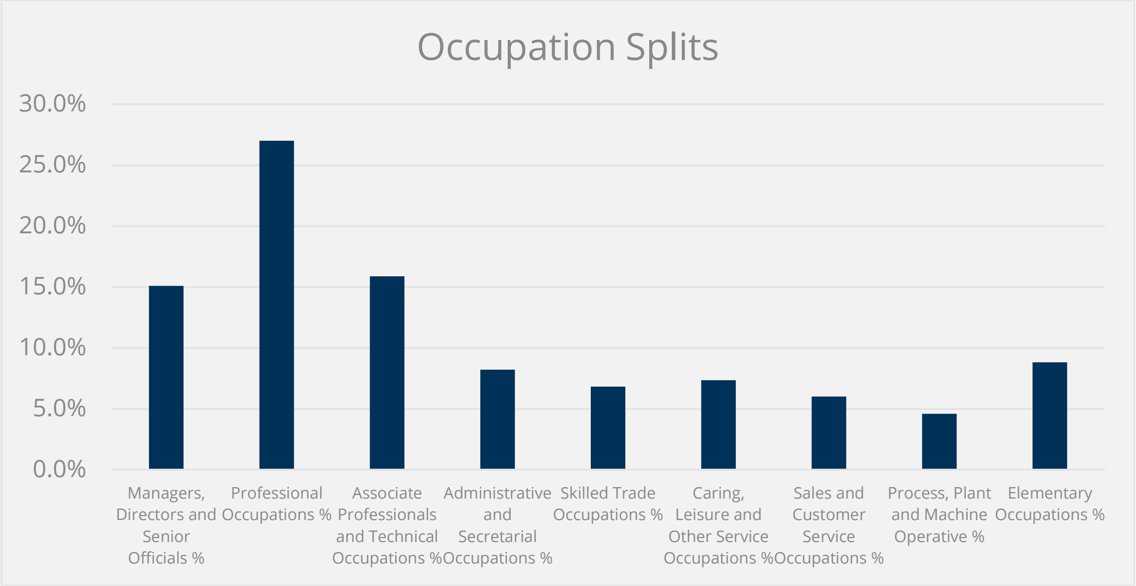


- Visitor profile biased towards 2 Mosaic groups ‘City Prosperity’ and ‘Municipal Tenants’, broadly in-line with West End benchmark
  - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
  - Municipal Tenants are residents who rent inexpensive city homes in central locations (Age 56-65, Income <£15k)

Source: LocateFootfall (Colliers), Mosaic (Experian)

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
  - 27% of visitors in Professional Occupations

Source: LocateFootfall (Colliers), ORC

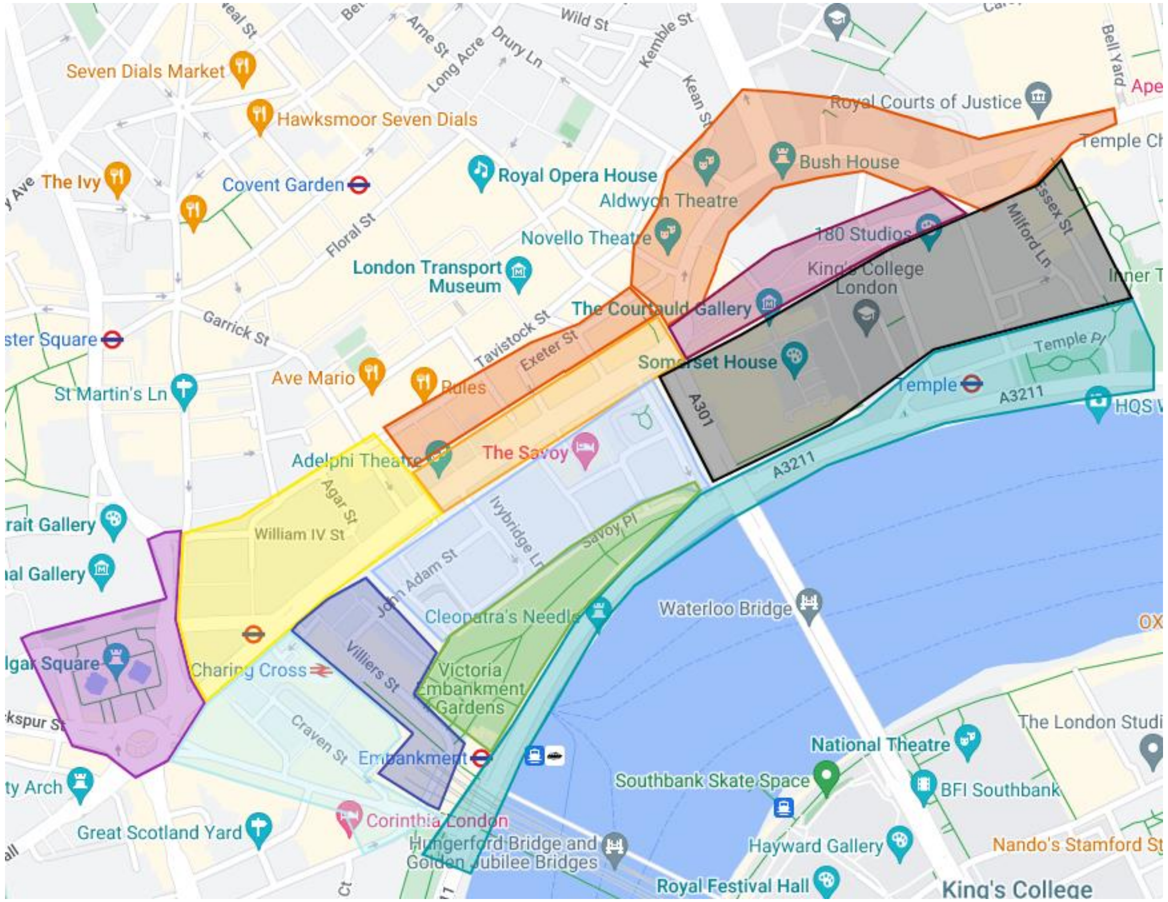
Locate Footfall

Appendix


STRAND IS
PERMANENTLY
CLOSED
USE ALDWYCH
TWO WAY
Aldwych 172
Willesden
Phantom of the Open

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

UK population

51m individuals

25m households

→

Mosaic

15 groups

66 types

→

A02 Uptown Elite

Uptown Elite are affluent, older families who live in desirable neighbourhoods within inner suburbs

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

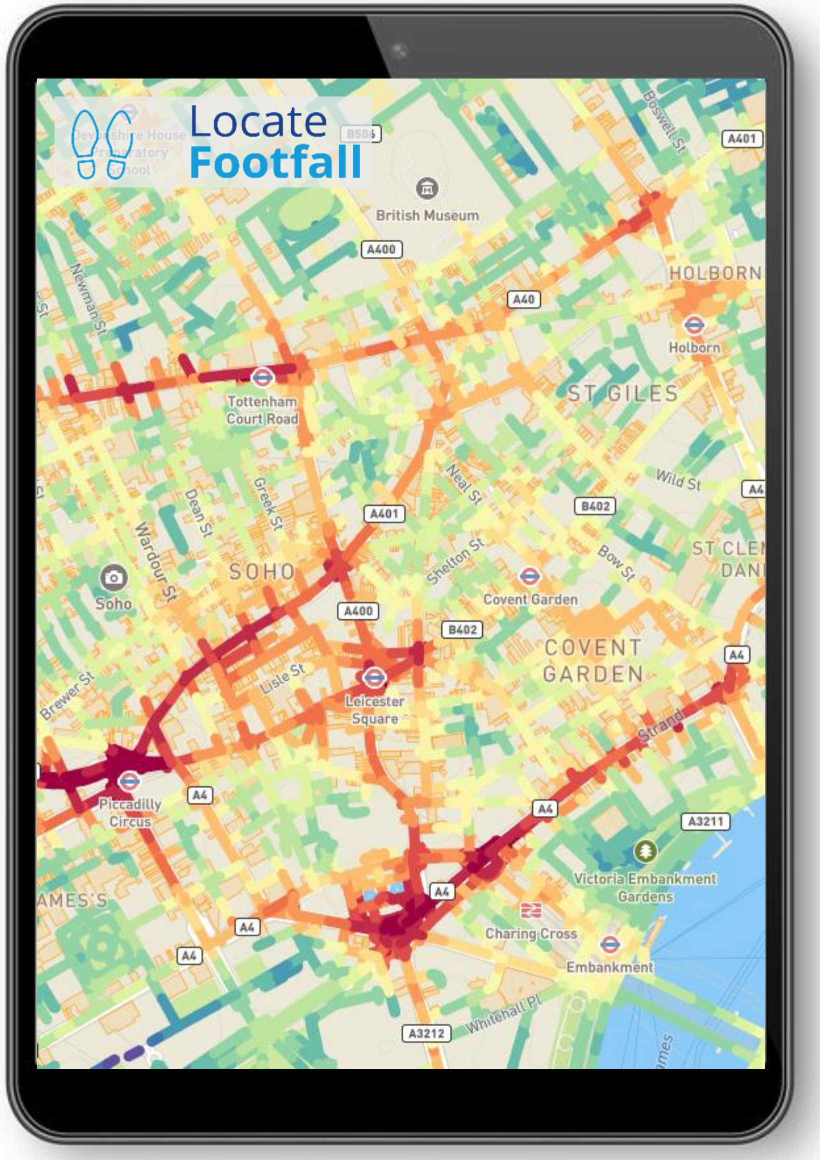
Using mobile data, we are able to profile visitors from a data pool of billions of records

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:

Gartner cool vendor

British Assessment Bureau
THE MARK OF CONFIDENCE SINCE 1969

unicri
United Nations Interregional Crime and Justice Research Institute

CENTRE FOR ARTIFICIAL INTELLIGENCE AND ROBOTICS

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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