

# The Northbank

Visitor insights: May 2024

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LONDON  
HERITAGE  
QUARTER HQ

Accelerating success.

Colliers







# Visitor insights

## Visits

Area	Footfall (Millions)	Month-on- Month	Year-on- Year	vs. 2019
The Northbank	12.6	-11.0%	3.6%	-42.6%
Benchmark: West End	18.3	-10.5%	-4.5%	-52.1%

- Visits to the Northbank BID area experienced decline month-on-month; down **-11.0%** vs. April 2024, while there was still growth year-on-year of **+3.6%**
- Visits to the West End were down -10.5% vs. same month last year

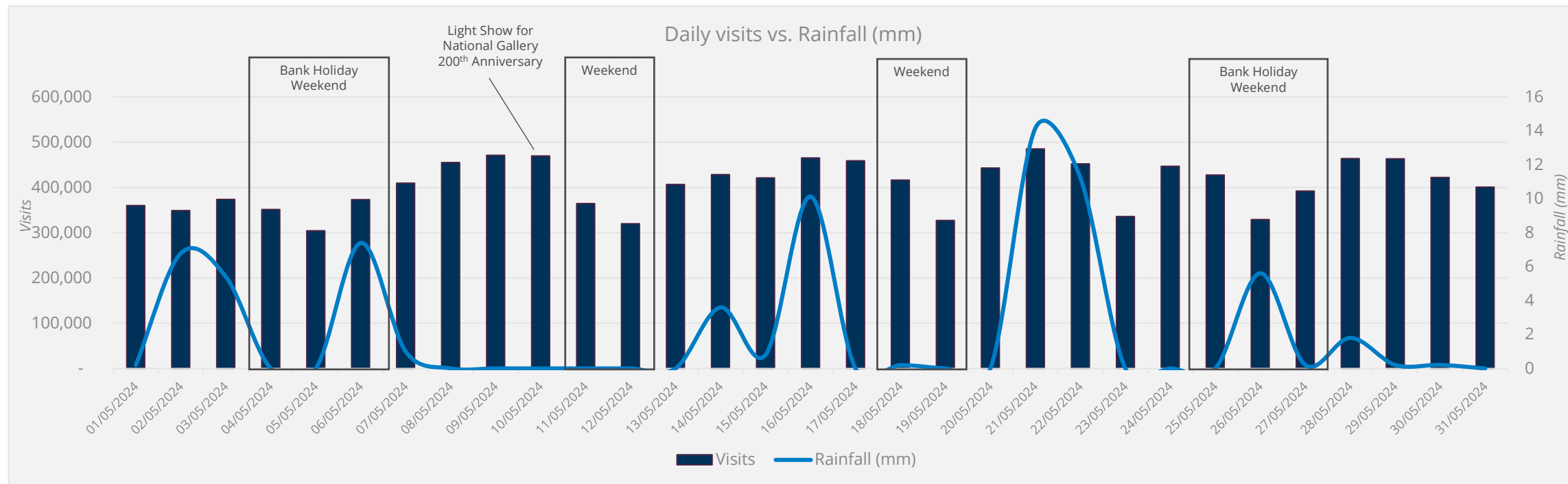
Source: LocateFootfall (Colliers)



- Footfall down 11% month-on-month and up 3.6% year-on-year in Northbank

# Visitor insights

## Weather



- Growth in visitor volumes on 10<sup>th</sup> May (+7.4% higher than average Friday for May 2024), in part due to event at Trafalgar Square for National Gallery 200<sup>th</sup> Anniversary .
- Spring Bank Holiday (27<sup>th</sup> May) had +5% higher visitor volumes than Early May Bank Holiday (6<sup>th</sup> May), indicative of the warmer and drier weather experienced towards the end of the month influencing visitor volumes

Source: LocateFootfall (Colliers), Visual Crossing Weather

# Visitor insights

## Area visits

Area	2024 May	Month-on-Month	Year-on-year	vs. 2019
<b>The Northbank - Total Area</b>	<b>12,587,822</b>	<b>-11.0%</b>	<b>3.6%</b>	<b>-42.6%</b>
Strand - Central	2,243,659	-1.3%	2.7%	-12.6%
Strand - West	2,351,707	-3.7%	9.0%	-47.5%
Maiden Lane + Tavistock	558,197	-11.3%	-15.0%	-37.6%
Aldwych D	4,673,751	-4.0%	8.9%	31.5%
Strand Aldwych	495,503	4.6%	12.0%	-72.2%
Somerset / Arundel	1,919,532	1.4%	9.2%	-7.2%
Riverfront	3,020,950	-6.1%	3.5%	4.5%
Adelphi	360,133	-7.7%	9.9%	-65.3%
Victoria Embankment Gardens	486,067	-7.8%	18.2%	-39.3%
Villiers Street	1,220,016	-12.8%	9.3%	-45.6%
Northumberland Avenue	2,238,716	-11.3%	10.3%	-24.5%
Trafalgar Square	4,825,785	-7.3%	1.9%	2.3%
<b>Benchmark - West End</b>	<b>18,288,868</b>	<b>-10.5%</b>	<b>-4.5%</b>	<b>-52.1%</b>

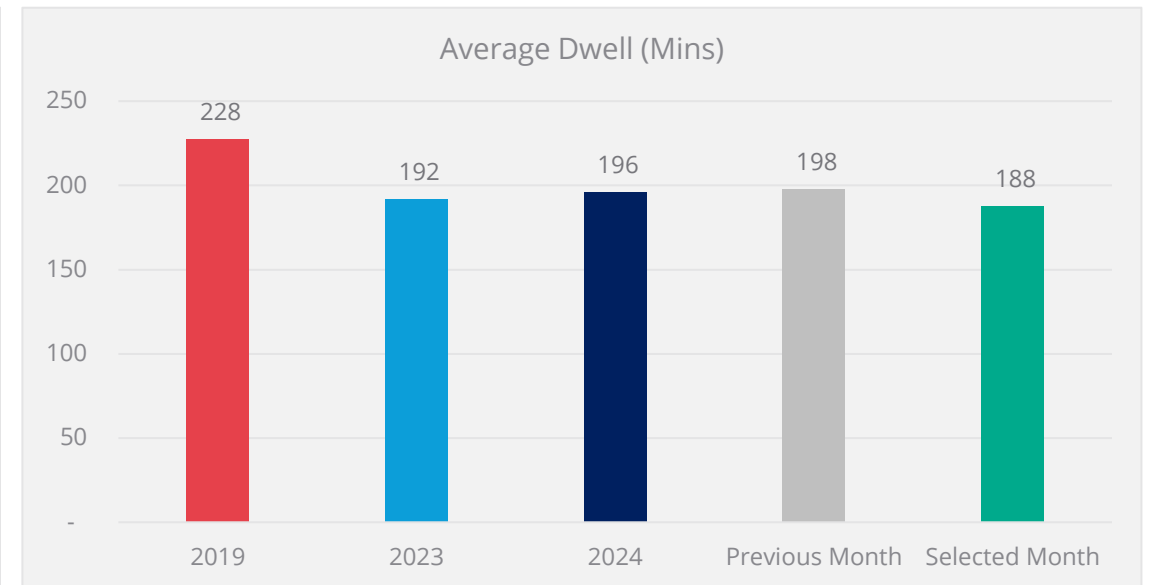
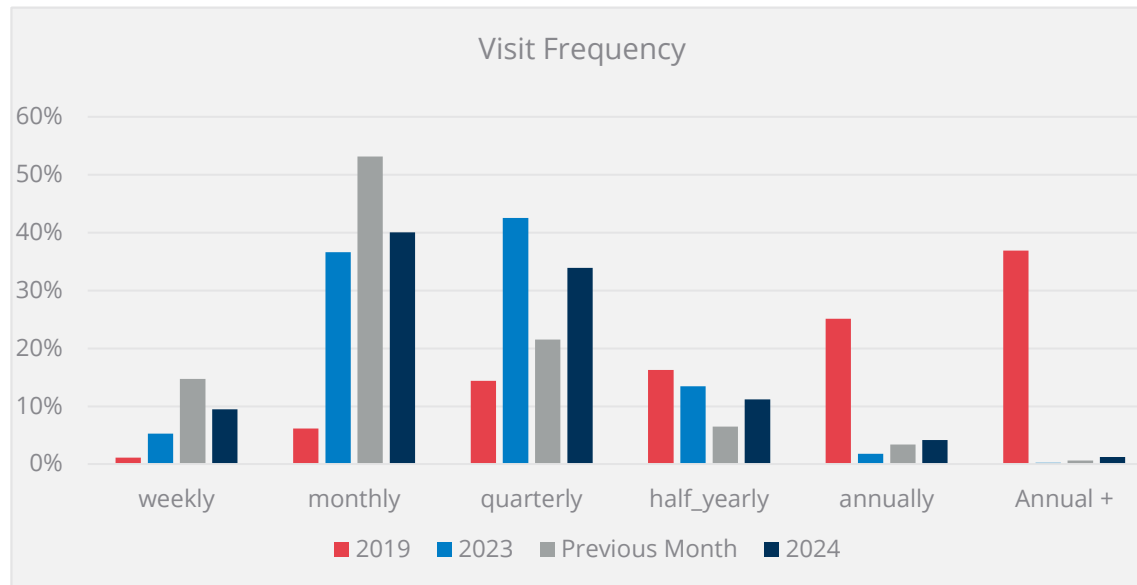
- Performance across entire Northbank area experienced decline month-on-month, with volumes down **-11.0%** vs. April 2024
- All areas except Strand Aldwych & Somerset / Arundel experienced month-on-month decline, with Villiers Street impacted the greatest, down -12.8%
- However, there was an increase in performance year-on-year, with entire Northbank area experiencing **+3.6%** growth
  - All areas, except Maiden Lane & Tavistock experienced year-on-year growth
- **Victoria Embankment Gardens** saw the strongest growth performance in May, with **+18.2%** year-on-year visits

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)

# Visitor insights

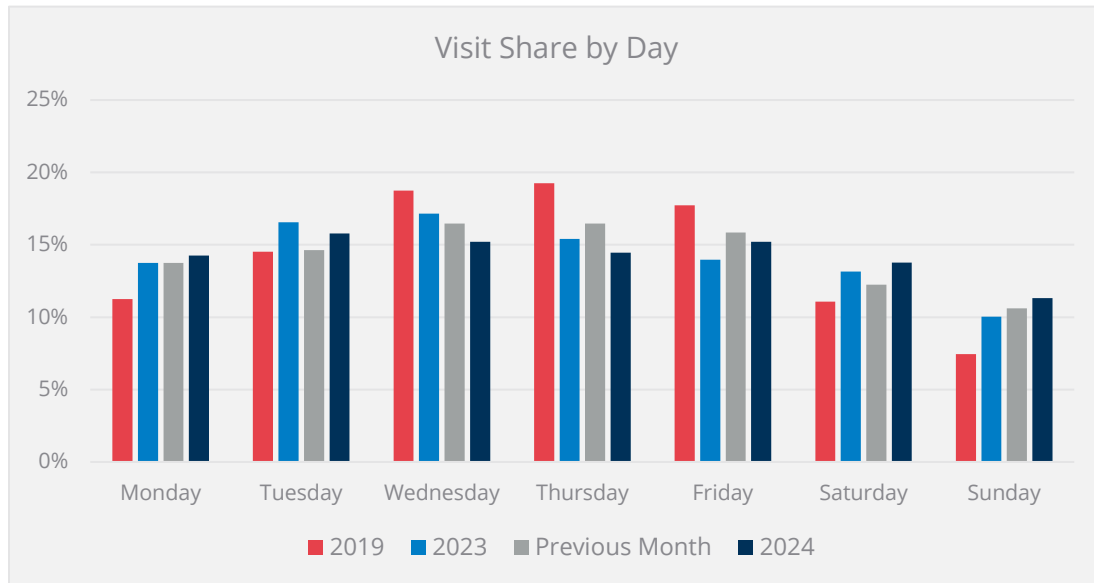
## Visit frequency



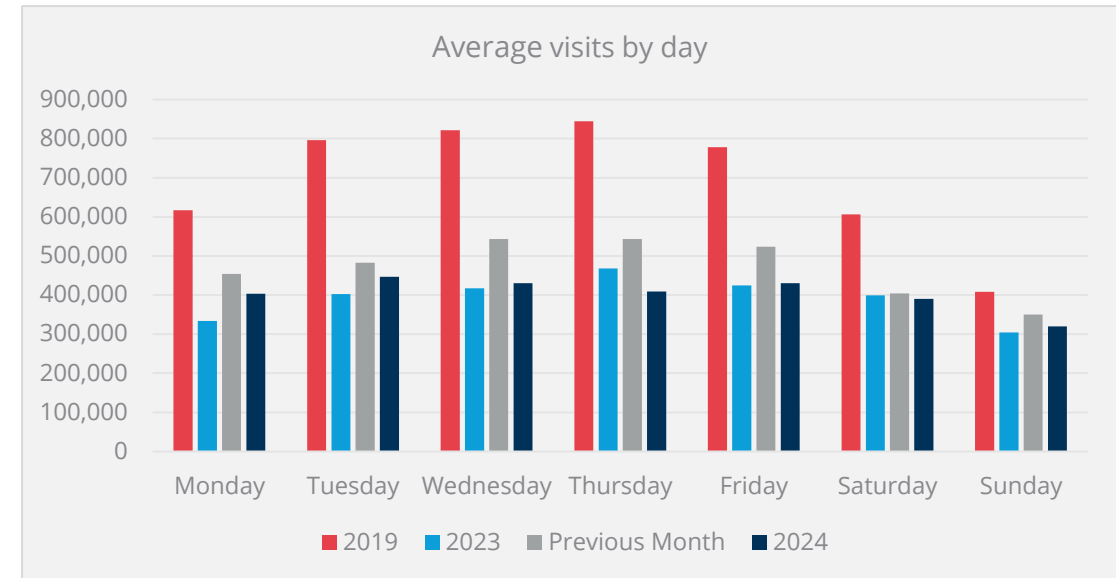
- Slight shift in visit frequency in May 2024, compared to April;
  - **34%** of visitors visiting quarterly in May vs **22%** in April
  - **49%** of visitors visiting at least monthly in May 2024, compared to **68%** in April 2024
- Dwell time in May 2024 down **-2%** vs. May 2023, and **-5%** vs. previous month
- May 2024 visit frequency and dwell time continues the trend of shorter and more frequent trips to Northbank compared to 2019

# Visitor insights

## Visits by day



- May 2024 experienced a slight shift in visit distribution, with a greater share on weekends; **25%** of visits on weekends in May 2024 compared to 18% in 2019
- There is a more evenly distributed visit behaviour in May compared to the previous month, due to a slight increase in visits on Monday & Tuesdays

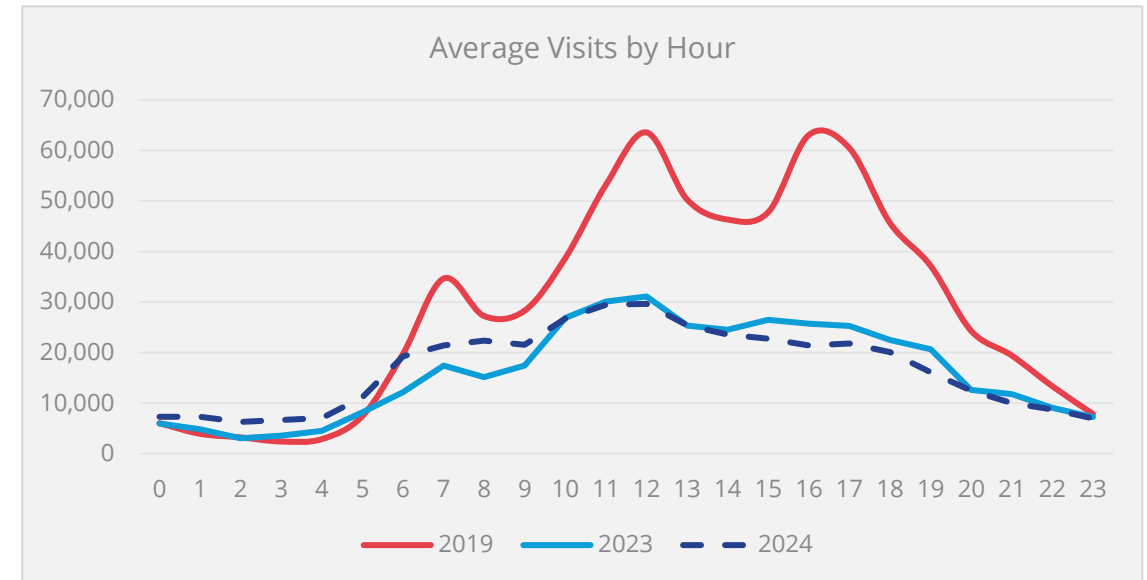
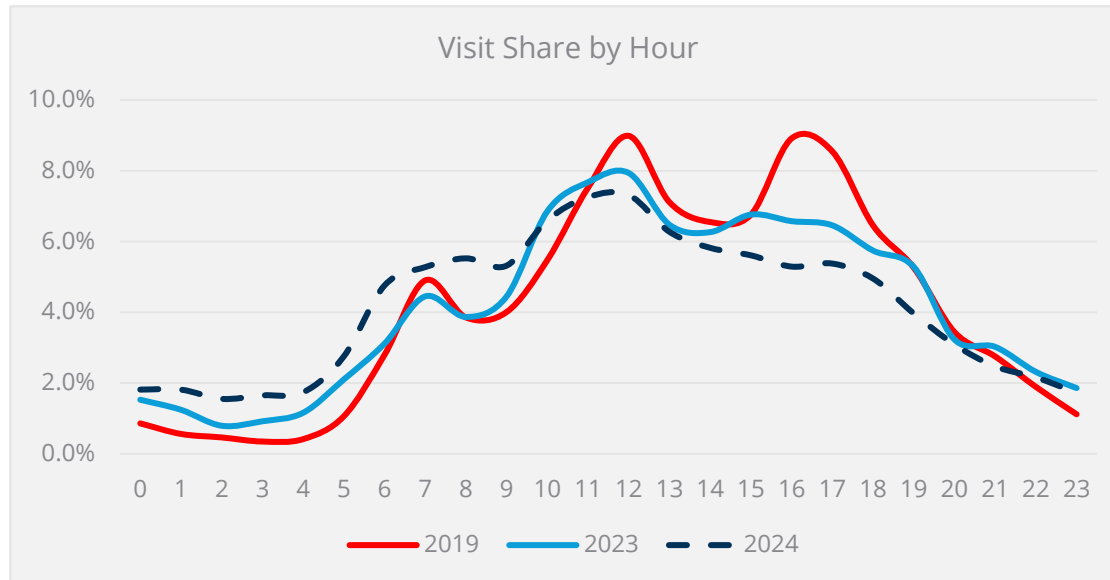


- Despite share of visits in May 2024 being higher on the weekends than 2019, the average number of visits is still significantly lower in 2024



# Visitor insights

## Visits by hour

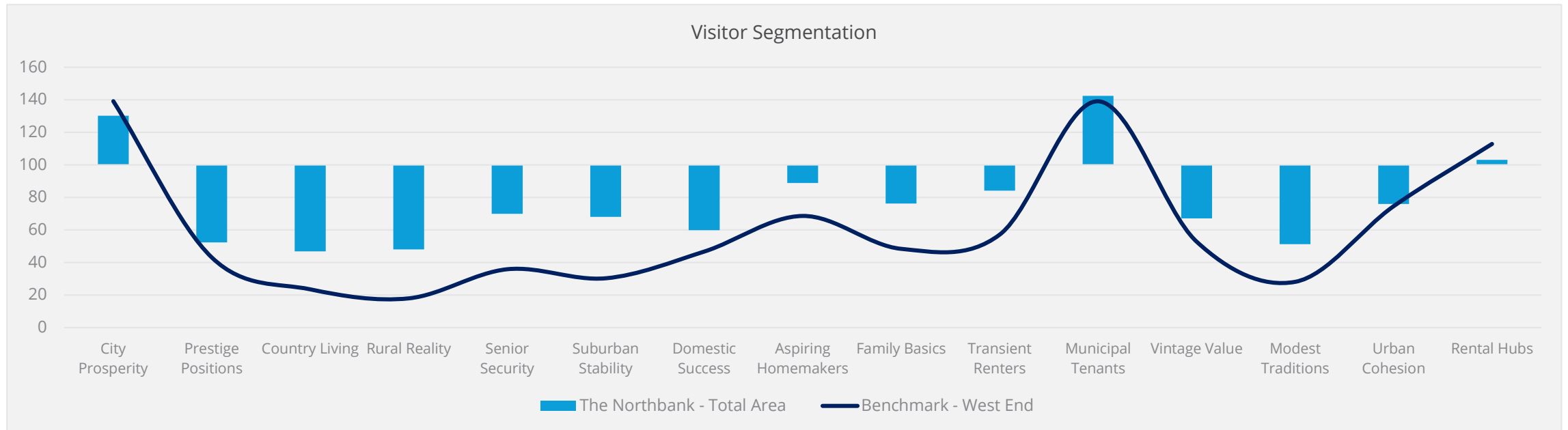


- Visitor distribution throughout the day broadly **in-line with May 2023** – peak between **11am-12pm**
- May 2024 experienced a greater share of visits during **morning rush hour** (7am – 9am) compared to 2019 & 2023
- The Northbank BID area has seen a decrease in share of visits in early evening (4pm – 6pm) compared to 2019; **15.6%** of visits in May 2024 between 4pm – 6pm compared to **23.9%** of visits in May 2019



# Visitor insights

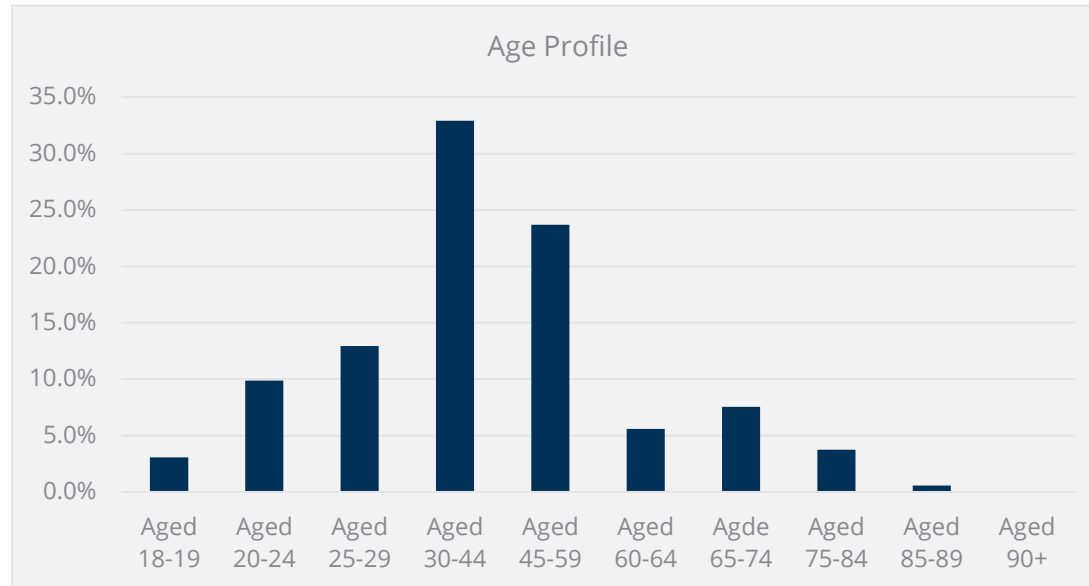
## Visitor segmentation



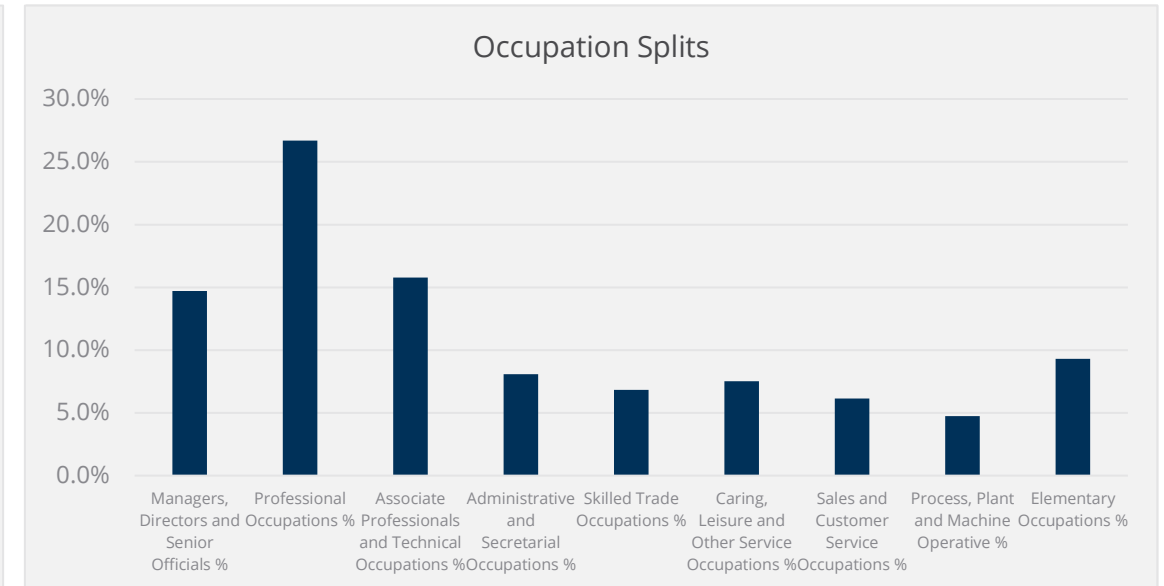
- Visitor profile biased towards 2 Mosaic groups '**City Prosperity**' and '**Municipal Tenants**', broadly in-line with West End benchmark
  - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
  - Municipal Tenants are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

# Visitor insights

## Catchment profile



- Northbank BID area has a bias towards mid-range age groups, particularly aged **30-44 years old (32.9%)** and **45-54 years old (23.7%)**



- 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
  - 26.7%** of visitors in **Professional Occupations**



# Appendix

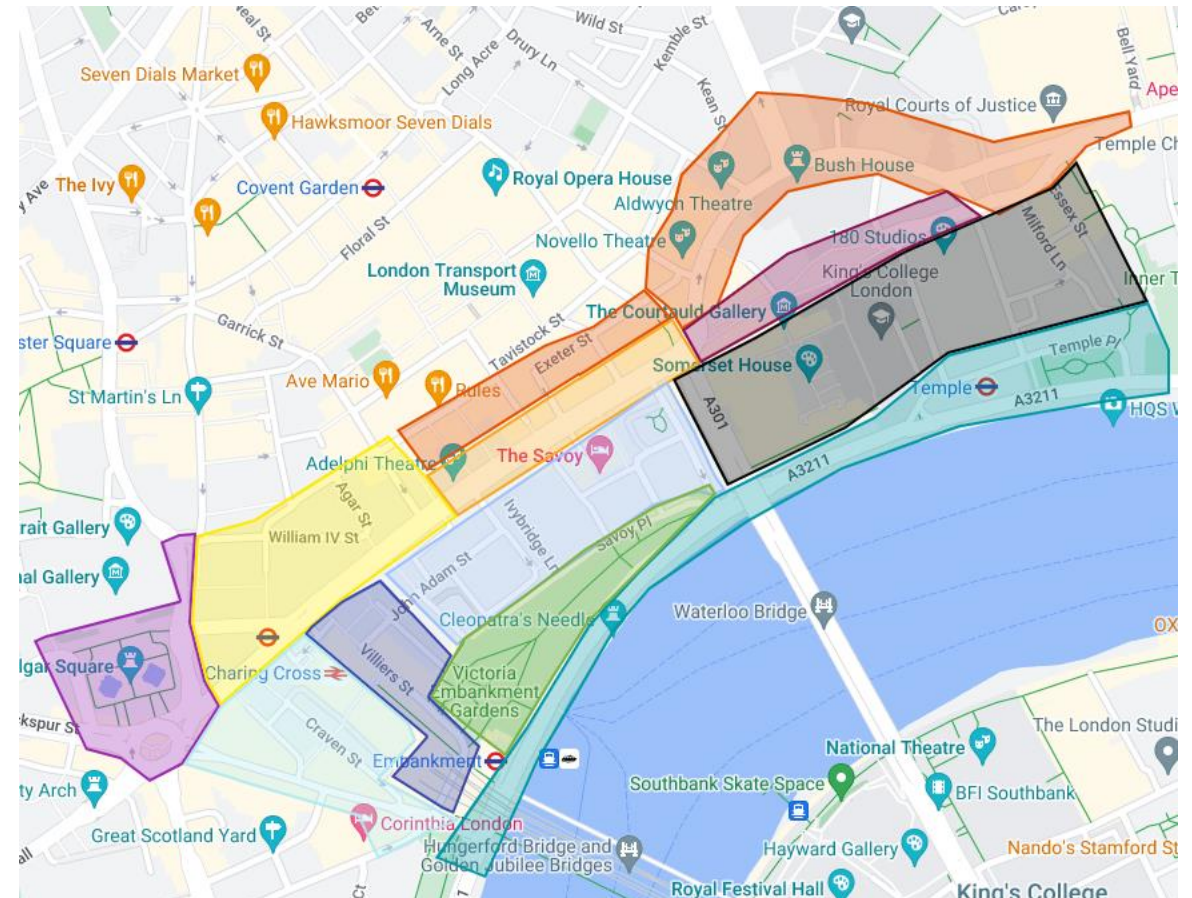




# Appendix

## 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



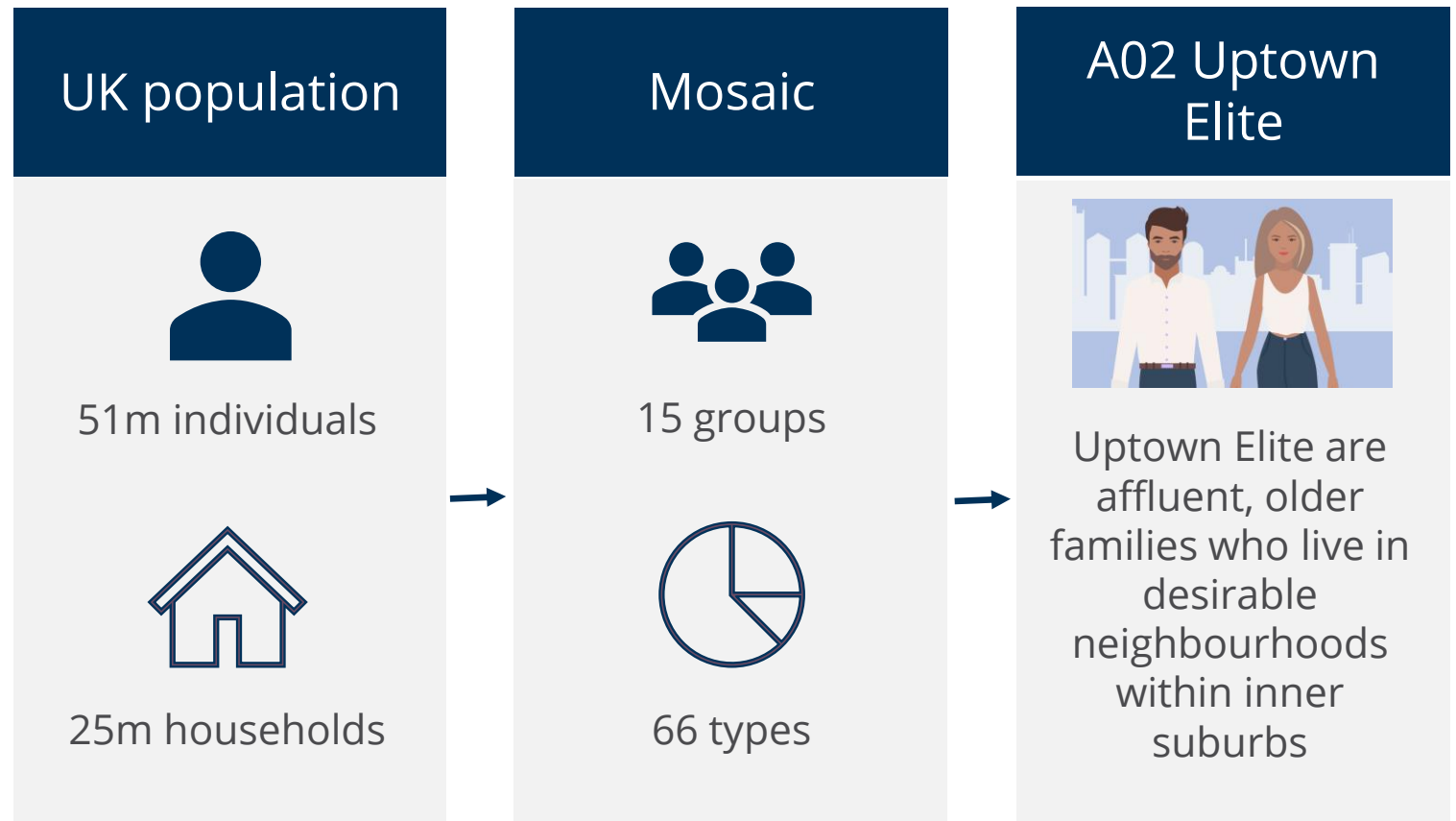


# Appendix

## 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

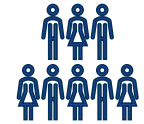


Tenant mix  
strategy



### 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

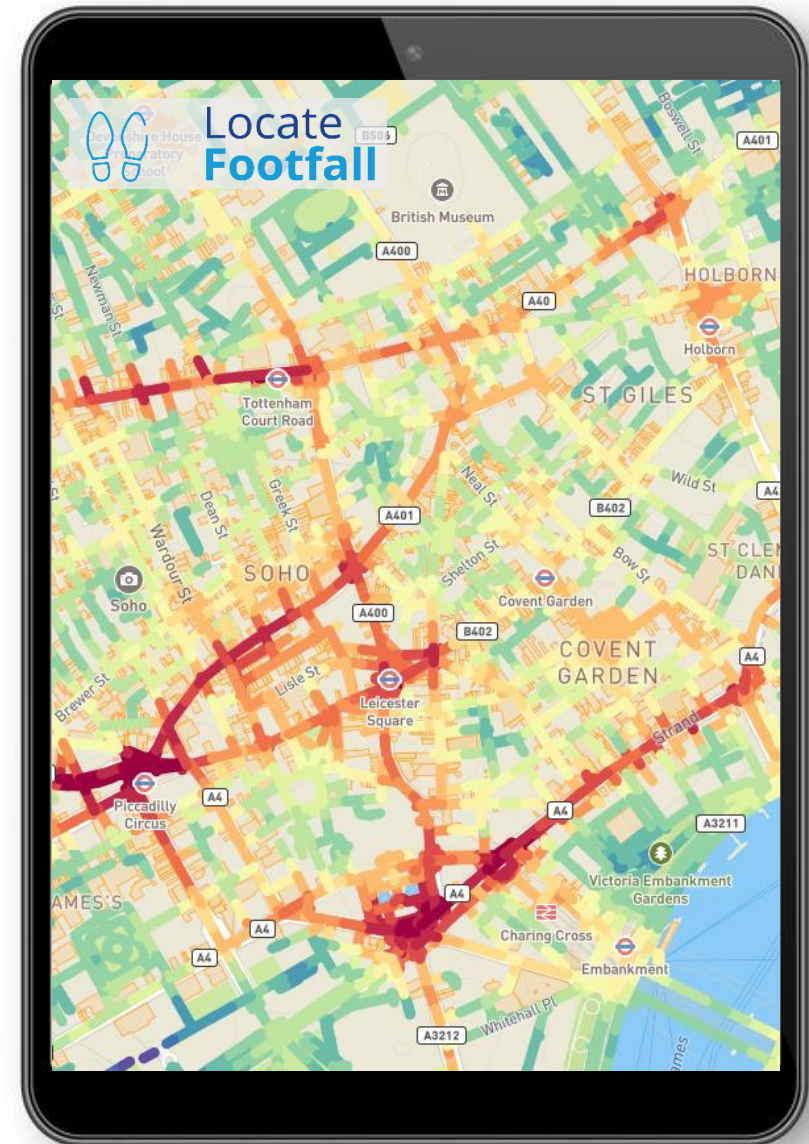
Part of Colliers' proprietary LocateInsights Platform, LocateFootfall delivers unique crowd level profile & behavioural insights for use across the UK retail sector.

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

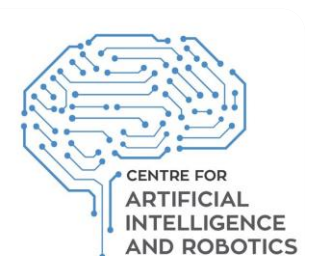
Algorithms applied so the insights represent the entire population

# 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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