

The Northbank

Visitor insights: June 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	13.6	8.4%	16.2%	-35.4%
Benchmark: West End	21.1	15.1%	13.8%	-43.2%

- Visits to the Northbank BID area experienced growth of **+8.4%** month-on-month, and **+16.2%** year-on-year
 - Visits to the West End were up +15.1% vs. May 2024, and +13.8% vs. same period last year

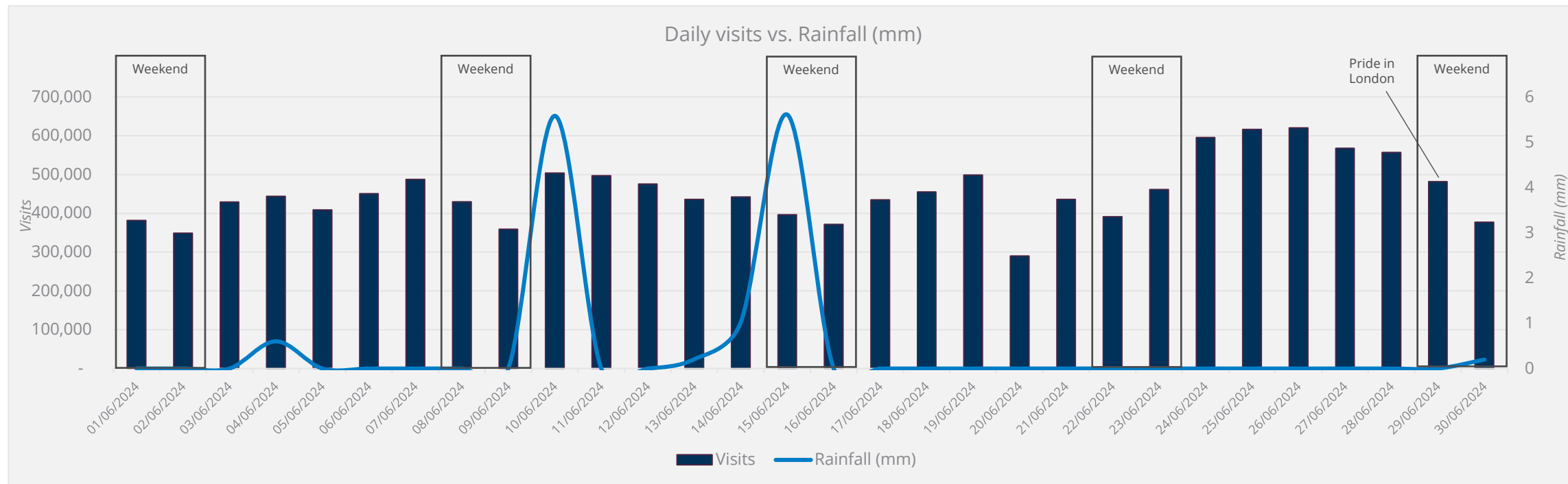
Source: LocateFootfall (Colliers)



- Footfall up +8.4% month-on-month and +16.2% year-on-year in Northbank

Visitor insights

Weather



- Visit volumes in Northbank increased towards the end of June 2024, in-line with various events including West End Live (22nd June) and Pride in London (29th June)
 - Peak visits occurred during **Week 26** (w/c 24th June), with the Northbank experiencing highest weekly visits in 2024 to date during this week; **+27%** higher than average weekly volumes in 2024

Source: LocateFootfall (Colliers), Visual Crossing Weather

Visitor insights

Area visits

Area	2024 June	Month-on-Month	Year-on-year	vs. 2019
The Northbank - Total Area	13,646,727	8.4%	16.2%	-35.4%
Strand - Central	2,226,770	-0.8%	4.8%	-8.5%
Strand - West	2,278,318	-3.1%	9.7%	-48.5%
Maiden Lane + Tavistock	631,555	13.1%	0.3%	-22.2%
Aldwych D	4,775,826	2.2%	14.4%	42.8%
Strand Aldwych	474,907	-4.2%	10.9%	-73.2%
Somerset / Arundel	1,810,699	-5.7%	6.3%	-7.5%
Riverfront	2,982,493	-1.3%	5.6%	1.9%
Adelphi	339,563	-5.7%	6.2%	-64.5%
Victoria Embankment Gardens	409,245	-15.8%	3.2%	-50.2%
Villiers Street	1,185,237	-2.9%	10.8%	-46.6%
Northumberland Avenue	2,306,574	3.0%	18.6%	-23.8%
Trafalgar Square	4,454,262	-7.7%	-1.8%	-4.4%
Benchmark - West End	21,054,646	15.1%	13.8%	-43.2%

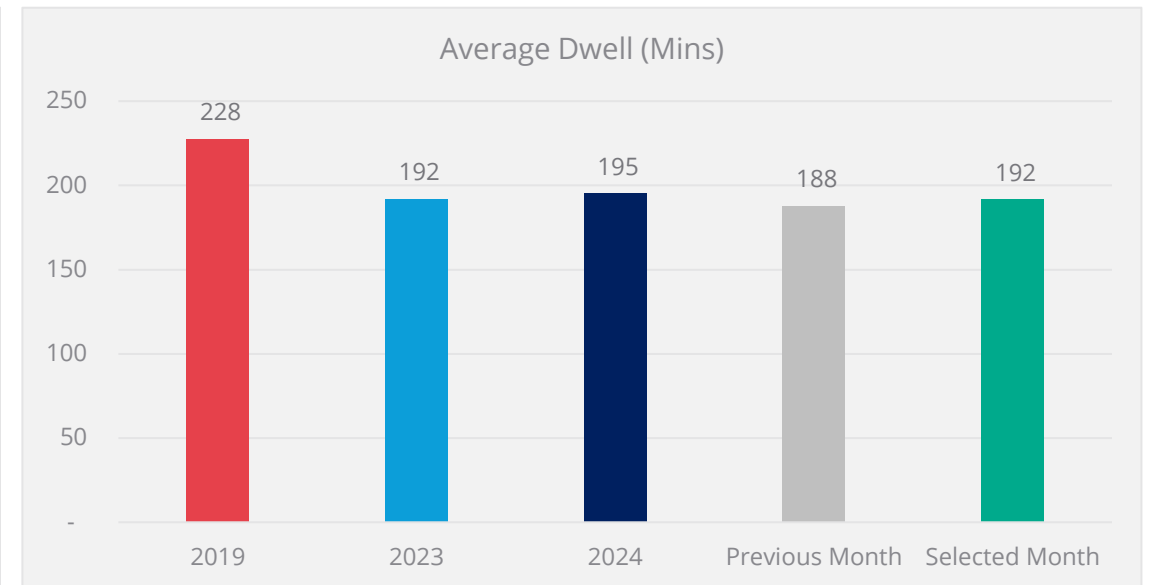
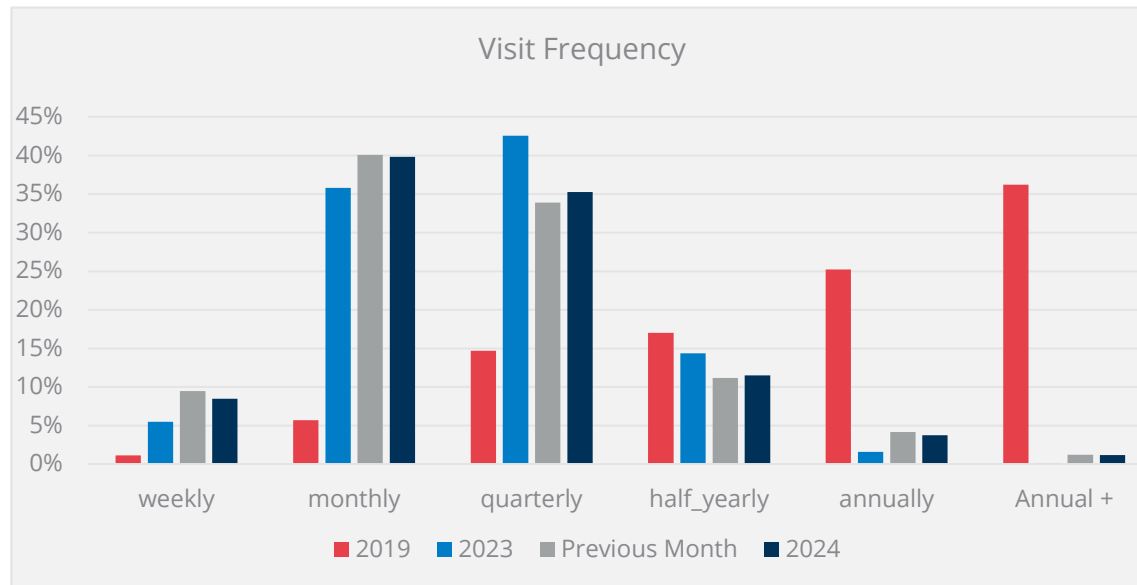
- Strong performance across entire Northbank BID year-on-year, with total BID area experiencing **+16.2%** growth.
 - Northumberland Avenue experienced the strongest year-on-year growth of +18.6%
- Mixed performance in terms of month-on-month performance across areas of Northbank BID, with total BID seeing **+8.4%** growth.
 - Maiden Lane & Tavistock saw an increase in visits of +13.1% vs. May 2024
 - Victoria Embankment Gardens witnessed decline of -15.8% month-on-month, in part due to poorer weather throughout June.

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

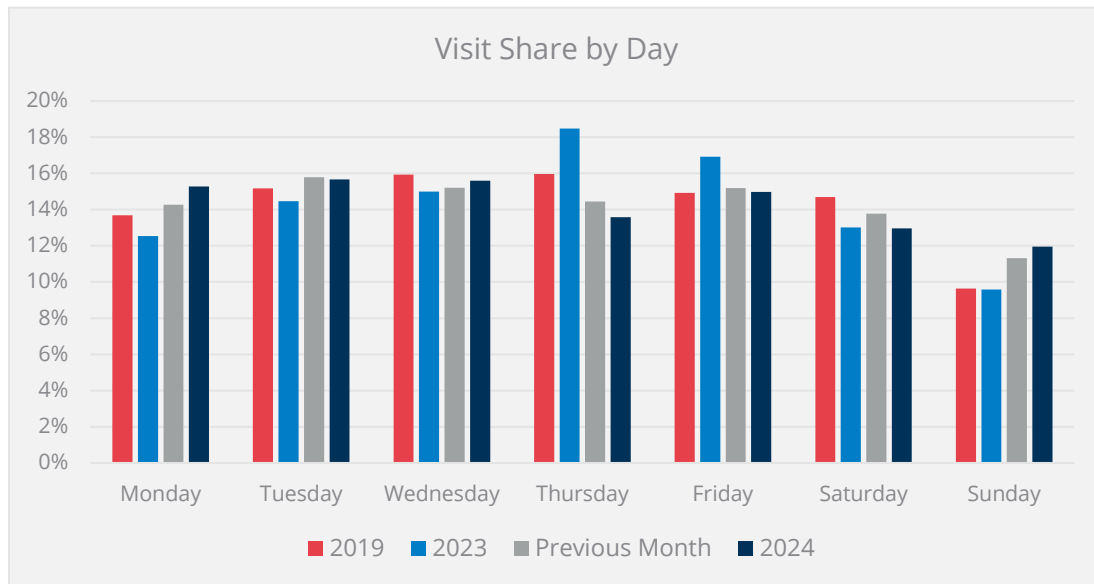
Visit frequency



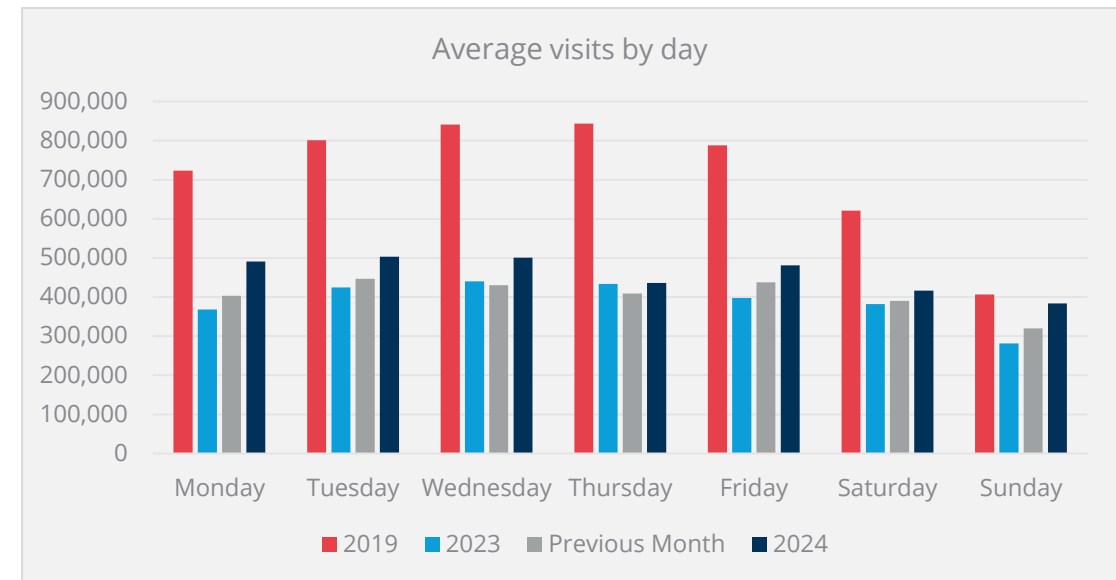
- Visit frequency in June 2024 relatively consistent with previous month:
 - **40%** of visitors visiting monthly in June 2024
 - Slight increase in proportion of visits visiting quarterly, **35%** of visitors in June 2024, reflecting the impact of various events throughout June attracting a less-frequent visitor.
- Dwell time in June 2024 up **+2%** vs. May 2024, and down slightly vs. 2024 average
- June 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



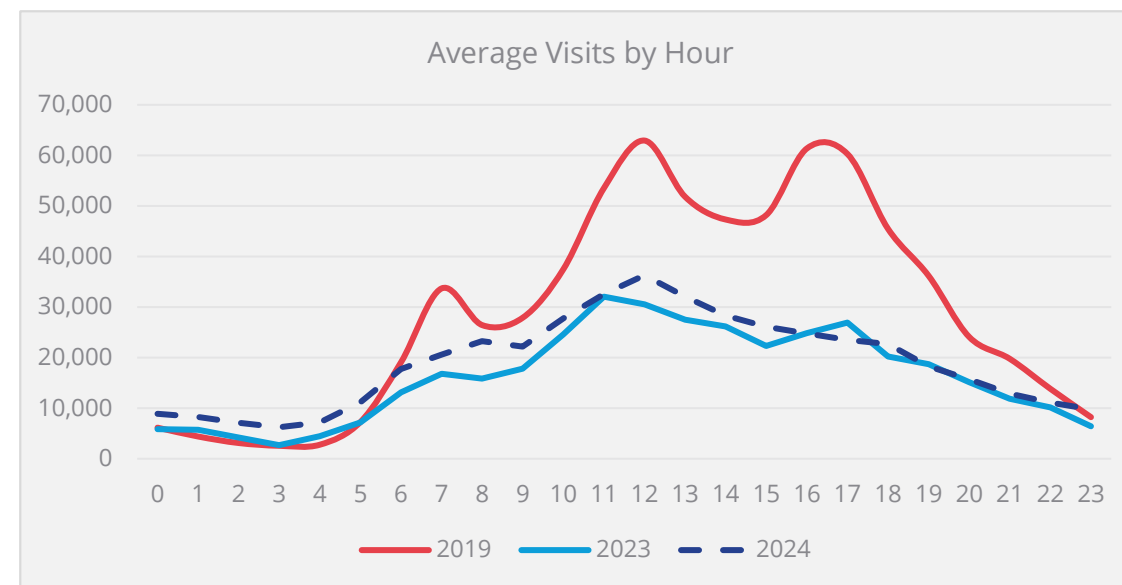
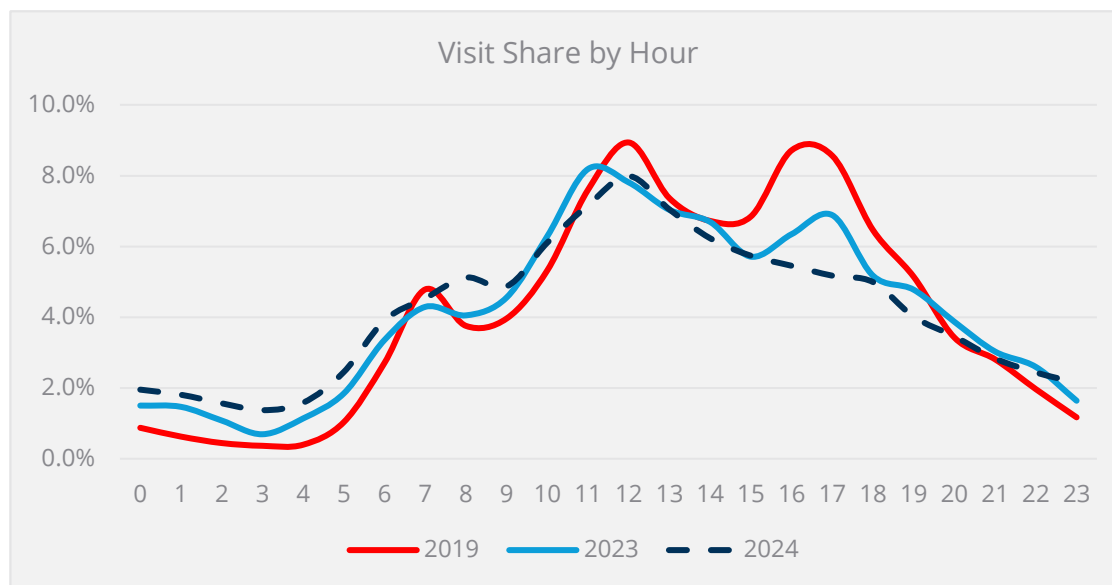
- June 2024 experienced a distributed visit share across the entire week, with a slight increase in proportion of visitors between **Monday – Wednesday** compared to May 2024.



- Despite a slight decline in proportion of weekly visits occurring on the weekend in June 2024, the average visit volumes are higher in June than the previous month
- Average visit volumes on Sundays in June 2024 were relatively consistent with performance in 2019

Visitor insights

Visits by hour

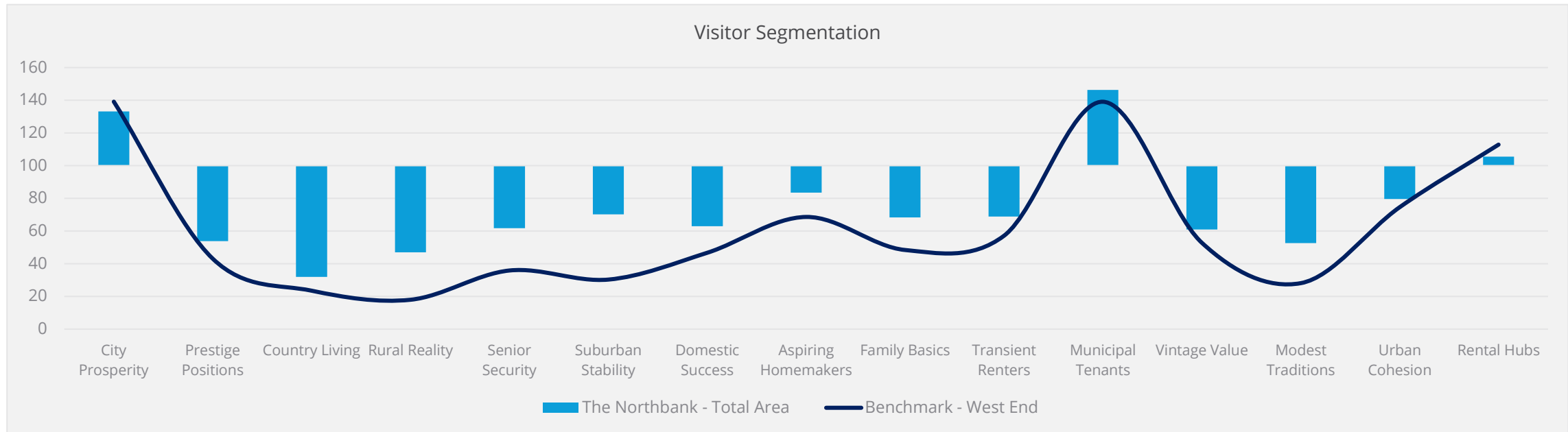


- Visitor distribution throughout the day broadly **in-line with June 2023** – a peak between 11am – 12pm
- There was a continued increase in share of visits occurring during **morning rush hour**, a trend also witnessed in May 2024, with **14.5%** of visits occurring between 7am – 9am in June 2024 vs. **12.9%** in June 2023
- There has been a slight decrease in share of visits in early evening (4pm – 6pm) compared to 2019 & 2023, but visit share consistent after 7pm



Visitor insights

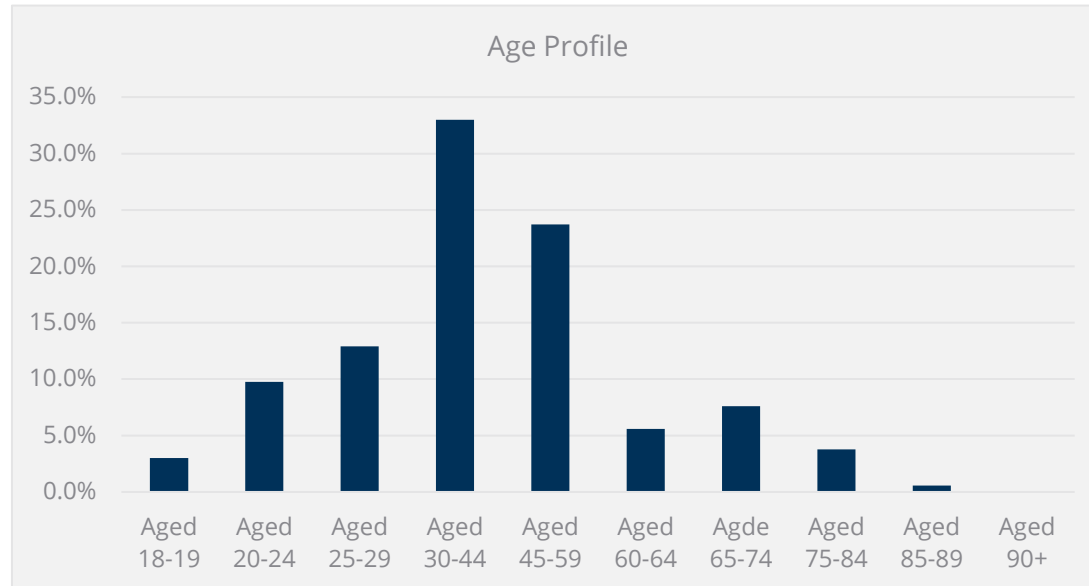
Visitor segmentation



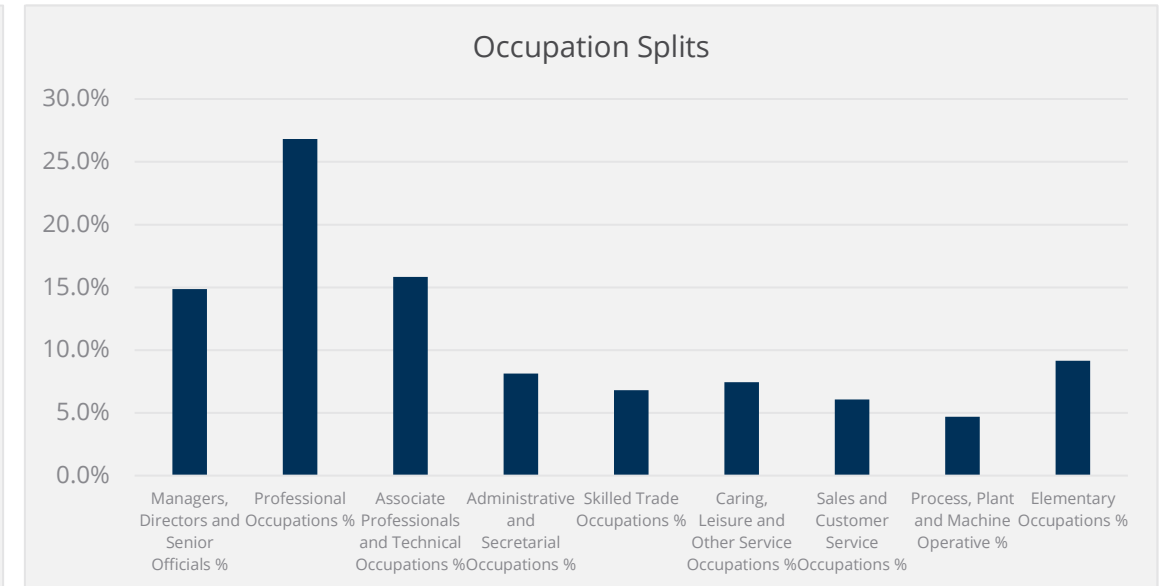
- Visitor profile biased towards 2 Mosaic groups '**City Prosperity**' and '**Municipal Tenants**', broadly in-line with West End benchmark
 - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
 - Municipal Tenants are 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 (33.0%)** 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
 - 26.8%** of visitors in **Professional Occupations**

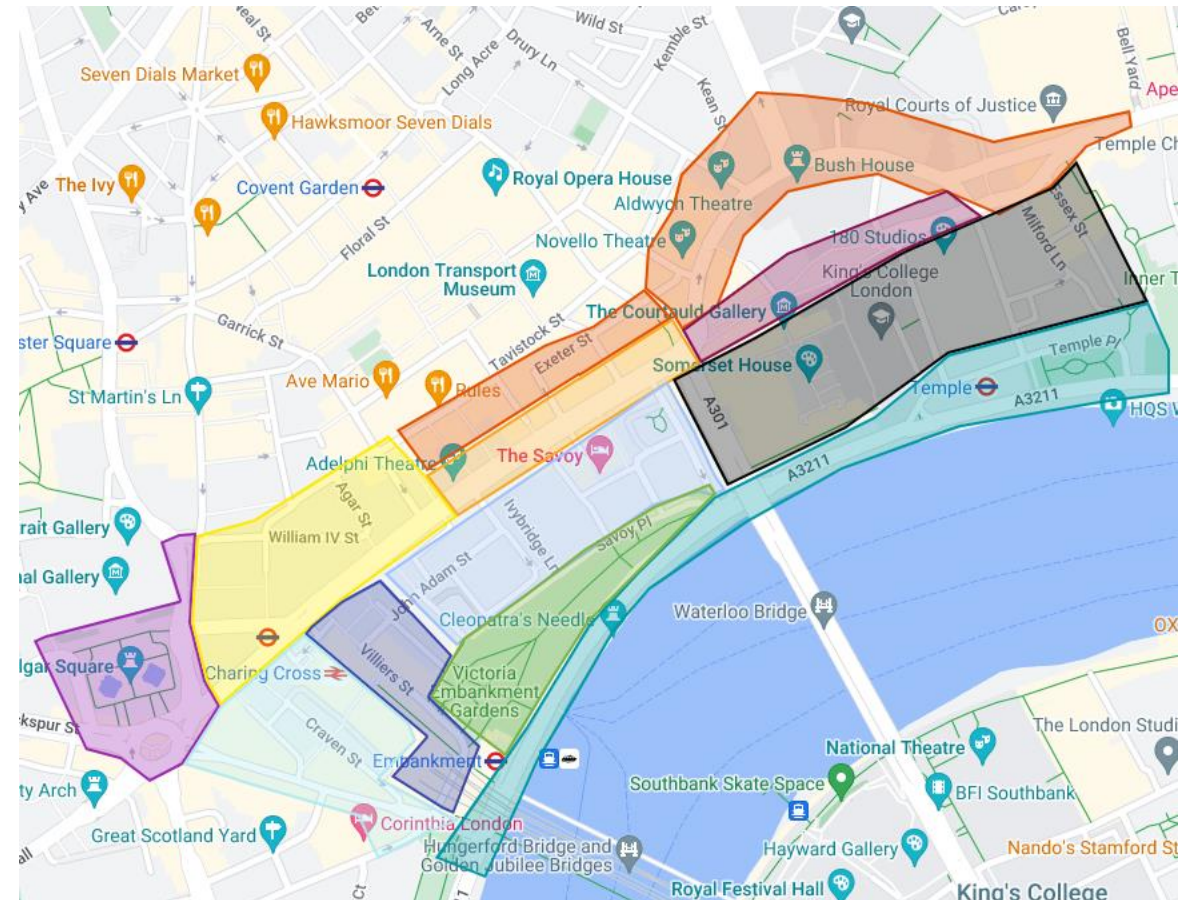
Appendix



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

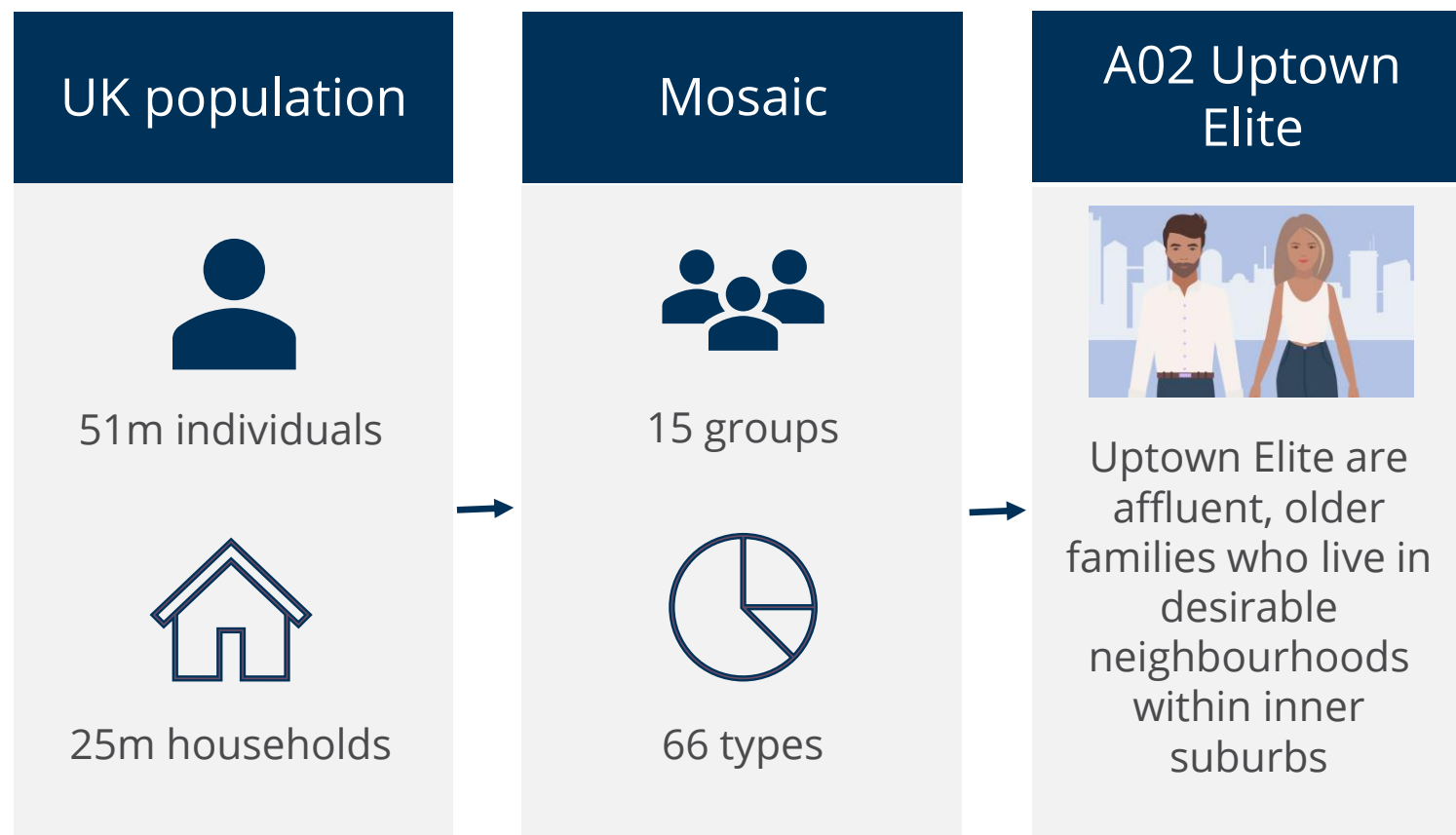


Appendix

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

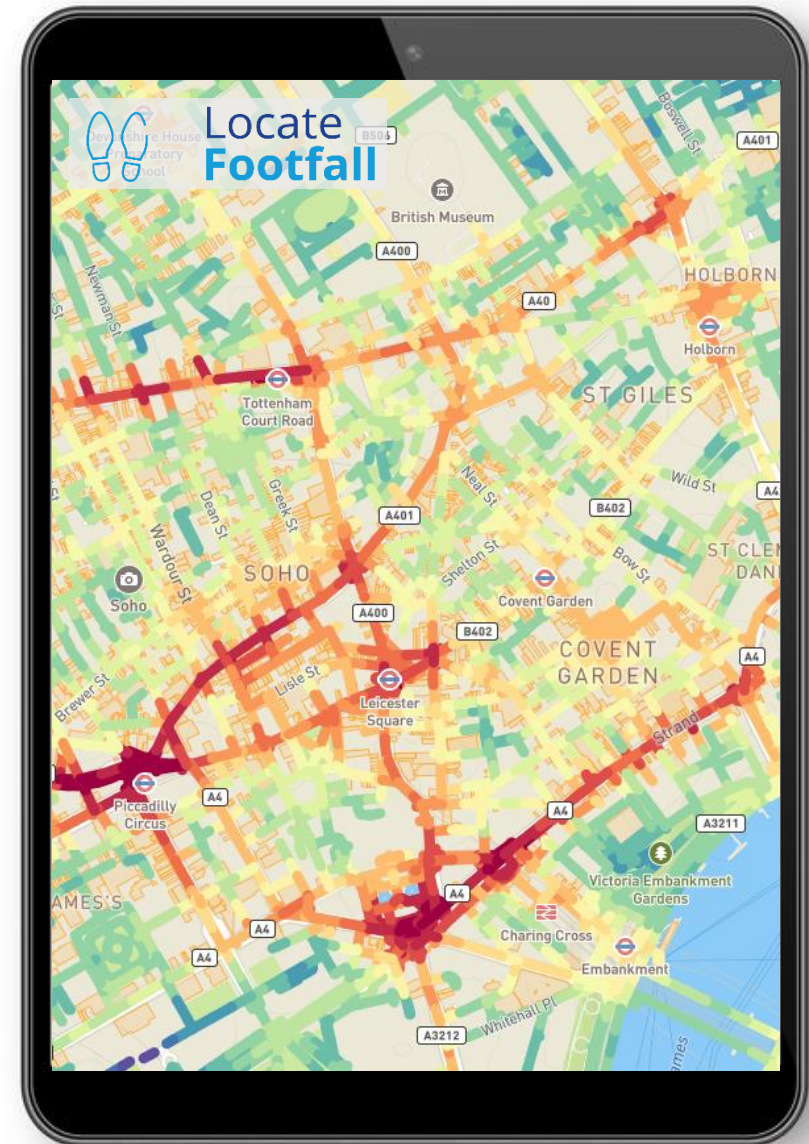
Footfall intelligence

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



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

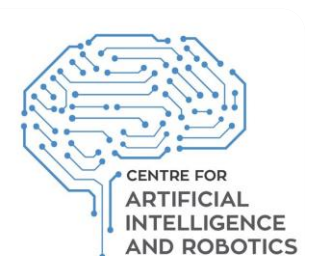
Algorithms applied so the insights represent the entire population

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

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