



AUGUST 2024

LONDON HERITAGE QUARTER MONTHLY INSIGHTS

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Accelerating success.

INTRODUCTION

What is London Heritage Quarter?

Stretching from Belgravia through to Parliament Square and along the Strand to the Royal Courts of Justice, London Heritage Quarter is a collective of four Business Improvement Districts representing over one thousand organisations.

NORTHBANK: The Northbank Business Improvement District (BID) covers one of London's most iconic areas and includes Trafalgar Square, Strand and Aldwych.

VICTORIA: The Victoria Business Improvement District (BID) is a business-led and business-funded body formed to support economic growth in Victoria and to create a vibrant destination for those who work, visit or live in the area.

VICTORIA WESTMINSTER: The Victoria Westminster BID covers an area of national significance. The footprint includes St James's Park tube station, Parliament Square and Westminster Abbey, along with a variety of historic and cultural assets, established hotels and blue-chip organisations.

WHITEHALL: The Whitehall BID footprint is one of historical and political significance. The footprint includes Westminster tube station, Downing Street, The Palace of Westminster and Horse Guards Parade, along with a variety of hotels, and historic and cultural assets such as the Tate Britain.

In this report, Victoria BID refers to Victoria, Victoria Westminster & Whitehall



METHODOLOGY

London Heritage Quarter partners with Colliers to provide data and insights on visitors to the area. Monthly visitor reports provide key insights around:

- ☐ Visitor footfall
- ☐ Visitor profile
- ☐ Visitor behaviour

Visitor insights data is sourced from Colliers LocateFootfall platform and profiled using Experian's Mosaic segmentation

Colliers works with London Heritage Quarter BIDs to provide ongoing visitor insights to support BID managers and members in driving activity and growth across the area. The report covers insights comparing Northbank & Victoria BID (comprising Victoria, Victoria Westminster & Whitehall), and individual character clusters within these.

Visitor insights data is sourced from Colliers' LocateFootfall platform and profiled using Experian's MOSAIC segmentation. The platform is powered by extensive mobility data from a pool of billions of records, and is the product of a range of unique partnerships across the Data & Proptech markets, harnessing big data and A.I to deliver unique crowd-level profile & behavioural insights.





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Visit Performance

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Visitor Behaviour

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VISIT PERFORMANCE | VICTORIA BID

VISITS TO VICTORIA BID UP +8.4% YEAR-ON-YEAR

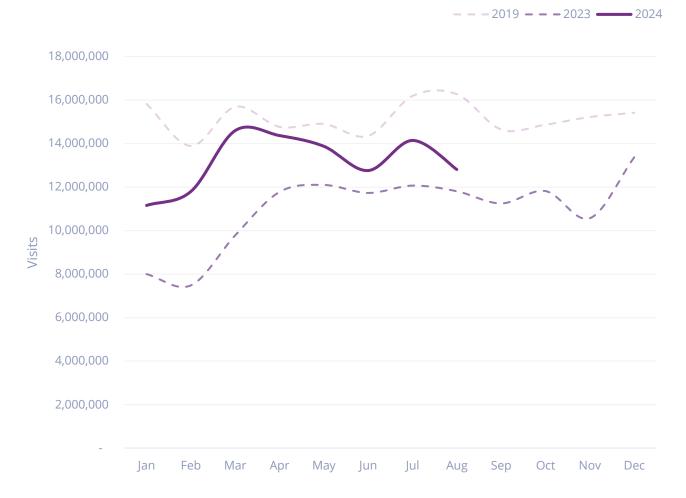
Strong visit performance to Victoria BID during August 2024 year-on-year, with growth of +8.4%, despite -9.4% vs. July 2024

Total visits to Victoria BID in August 2024 were 12.8 million, with August 2024 out-performing visitation in same month last year. However, as school holidays impacted worker behaviour and with more international holidays, visit volumes declined by -9.4% compared to the previous month.

August 2024

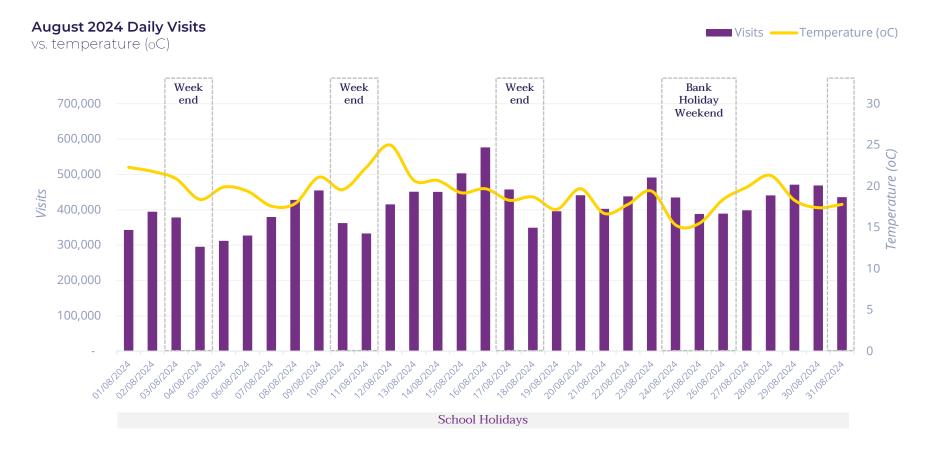
Area	Footfall (millions)	Month- on-Month	Year-on- Year	vs. 2019
Victoria BID	12.8	-9.4%	+8.4%	-21.3%
West End (Benchmark)	19.7	-7.1%	+5.2%	-46.9%





VISIT PERFORMANCE | VICTORIA BID

DISTRIBUTED VISIT PERFORMANCE THROUGHOUT AUGUST DUE TO SCHOOL SUMMER HOLIDAYS



Distributed visit performance throughout August, due to school holidays impacting entire month

Visits peaked to Victoria BID on Friday 16th August, with **577k visits** to the BID (+21% higher than average Friday in August 2024).

Slight uptick in visit performance during Bank Holiday Weekend, despite the wet weather, with Sunday 25th seeing **+13.7%** higher visits than average Sunday in August 2024.

Strong year-on-year performance in Terminus Place in August, contributing to overall growth of +8.4% in Victoria BID

August 2024

Area	Footfall	Month-on- Month	Year-on- Year	vs. 2019
Victoria BID	12,806,991	-9.4%	+8.4%	-21.3%
Buckingham Palace Road	1,979,112	-15.8%	+4.2%	-16.1%
Parliament Square	2,549,433	-5.2%	+1.2%	-24.4%
Terminus Place	1,346,052	-3.8%	+33.1%	-46.0%
Victoria Street – West	1,255,389	-7.7%	-1.0%	-50.3%
St. James' Park Station	124,814	-0.5%	-17.0%	-83.3%
Victoria Street – East	1,083,076	-6.5%	+10.2%	-9.0%
Whitehall	4,469,115	-11.7%	+12.4%	+24.8%
West End (Benchmark)	19,683,415	-7.1%	+5.2%	-46.9%

Source: Colliers LocateFootfall See Appendix for defined BID boundaries VISIT PERFORMANCE | VICTORIA BID

GROWTH YEAR-ON-YEAR ACROSS MOST CLUSTERS IN AUGUST 2024

Following very strong performance in July 2024, as a result of various events and the start of the school holidays, performance across Victoria BID was down month-on-month. With a change in worker behaviour during August, as more workers take holidays in-line with school summer holidays, visit performance was down **-9.4%** across the BID relative to July.

However, Victoria BID and most character clusters, out-performed visitation in August 2023, with **+8.4%** growth for the entire BID. Strong performance was seen in Terminus Place (+33.1%) and Whitehall (+12.4%).

Similar performance trends were witnessed in wider benchmark West End location, with performance down -7.1% month-on-month, and a +5.2% growth year-on-year.

VISIT PERFORMANCE | NORTHBANK BID

+9.5% GROWTH IN VISITS TO NORTHBANK VS. 2023

Visits up +9.5% year-on-year to Northbank BID, despite -10.2% decline vs. July 2024

Total visits to Northbank BID were **13.1 million**, with strong performance relative to August 2023, despite a decline compared to previous month.

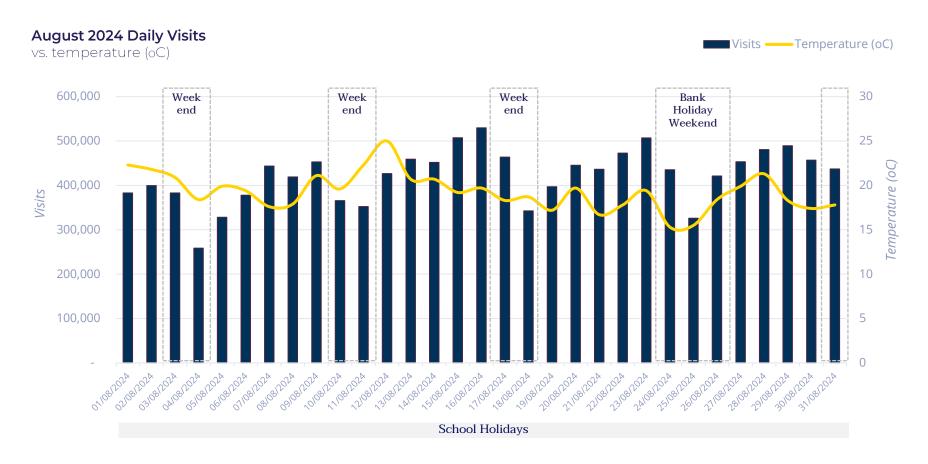
School holidays, along with increased holidays taken by workers, influenced visitation volumes in August; however, performance remained above previous year – as has been the case for each month in 2024 – with year-to-date performance +15.5% above same period in 2023.

August 2024

Area	Footfall (millions)	Month- on-Month	Year-on- Year	vs. 2019
Northbank BID	13.1	-10.2%	+9.5%	-41.0%
West End (Benchmark)	19.7	-7.1%	+5.2%	-46.9%



STRONG VISIT PERFORMANCE TO NORTHBANK BID ON **FRIDAYS DURING AUGUST 2024**



Strong performance in **Northbank during Fridays** in August 2024, with average visits of 469k

Visit performance throughout August 2024 remained relatively consistent, due to school holidays impacting behaviour across entire month.

Peak visits to the BID occurred on Friday 16th, with **530k** visits (+13% above average Friday performance in August 2024). This peak was also evident in wider West End benchmark, with 16th August seeing increased visits.

Strong year-on-year performance in Northumberland Avenue (+20.4%) and Aldwych D (+9.7%)

Area	Footfall	Month-on- Month	Year-on-Year	vs. 2019
Northbank BID	13,101,960	-10.2%	+9.5%	-41.0%
Strand - Central	2,042,048	-10.7%	-5.5%	-18.0%
Strand – West	2,199,463	-11.1%	+3.3%	-50.7%
Maiden Lane & Tavistock	593,189	-5.8%	-6.2%	-42.3%
Aldwych D	4,664,613	-9.1%	+9.7%	+49.0%
Strand Aldwych	345,533	-20.8%	-19.7%	-80.0%
Somerset/Arundel	1,598,129	-11.8%	-7.0%	-6.6%
Riverfront	2,824,743	-11.1%	-1.7%	-6.5%
Adelphi	293,586	-8.4%	-8.9%	-72.5%
Victoria Embankment Gardens	351,389	-19.3%	-12.8%	-53.2%
Villiers Street	1,141,463	-11.7%	+3.3%	-56.1%
Northumberland Avenue	2,401,994	-7.4%	+20.4%	-22.8%
Trafalgar Square	4,536,604	-9.6%	-1.7%	-7.6%
West End (Benchmark)	19,683,415	-7.1%	+5.2%	-46.7%

Source: Colliers LocateFootfall See Appendix for defined BID boundaries VISIT PERFORMANCE | NORTHBANK BID

VARIED PERFORMANCE BETWEEN CLUSTERS, DESPITE OVERALL GROWTH

As seen in Victoria BID, performance in Northbank experienced decline month-on-month, following strong performance in July 2024, down **-10.2%**, with all character clusters experiencing this trend.

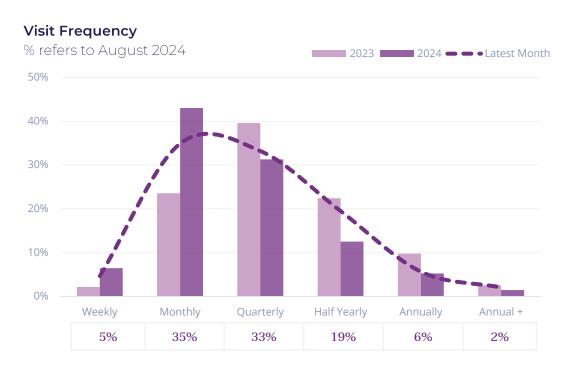
However, relative to previous year, there was varied performance throughout Northbank's character clusters; Northumberland Avenue witnessed strongest growth ($\pm 20.4\%$), with strong performance also seen in Aldwych D ($\pm 9.7\%$).

Northbank experienced stronger growth than wider West End benchmark area year-on-year, despite experiencing slightly higher decline month-on-month.



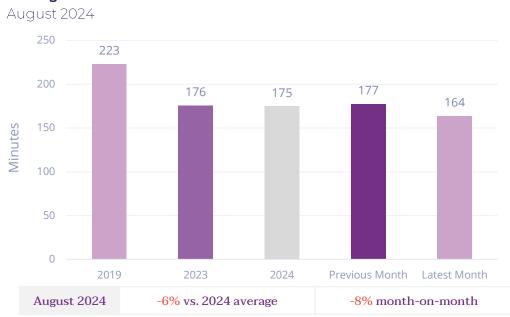
VISIT BEHAVIOUR | VICTORIA BID

AUGUST 2024 ATTRACTED A LESS FREQUENT VISITOR REFLECTING FEWER WORKERS DURING SUMMER



Slight increase in proportion of visitors who visit Victoria BID less-frequently in August 2024, 27% of visitors visiting half-yearly or less-often compared to 19% for 2024 average. Slight decline in proportions visiting weekly reflects continued impact of summer holidays impacting worker behaviour.



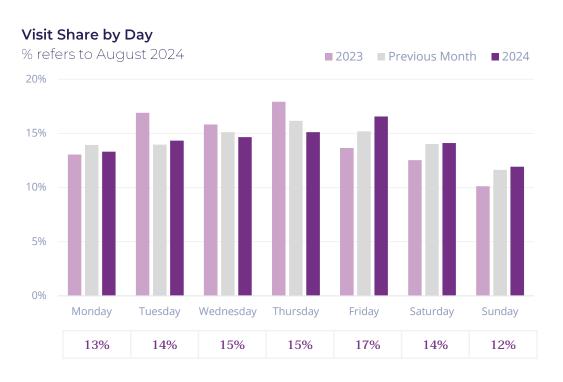


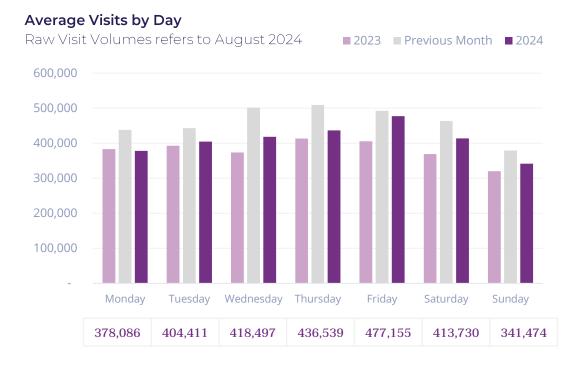
Decrease in average dwell time in Victoria BID during August 2024 relative to previous month and to 2024 average, reflecting fewer workers across the BID during summer holidays.

Visitor dwell -8% vs. July 2024, and -6% vs. 2024 average.

VISIT BEHAVIOUR | VICTORIA BID

FRIDAYS MOST POPULAR DAY FOR VISITS TO VICTORIA **BID DURING AUGUST 2024**



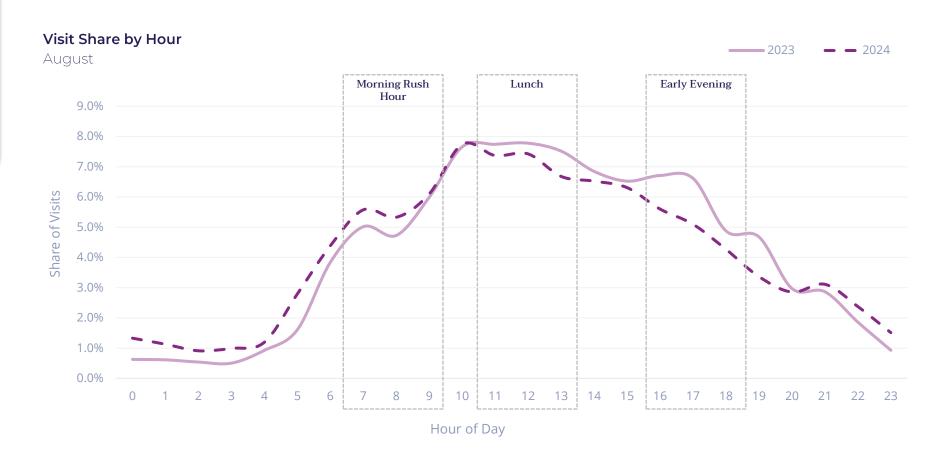


Slight increase in proportion of visits taking place on Fridays during August 2024 (17%), compared to previous month and year; off-peak travel perhaps influencing behaviour of social visitors and lack of workers reducing share of visits during first half of the week.

Despite higher share of visits in August taking place on Fridays & Saturdays, average raw volumes higher in previous months on these days.

VISIT BEHAVIOUR | VICTORIA BID

DISTRIBUTION OF VISITS THROUGHOUT THE DAY FOLLOWS A SIMILAR TREND TO AUGUST 2023

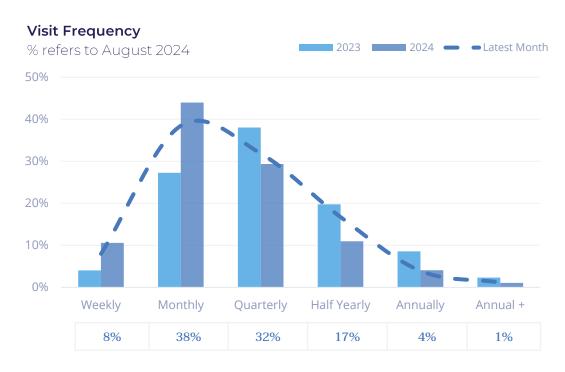


Share of visits throughout the day follows a similar trend to previous year, with peak visits occurring at 10am (7.7%)

Visit share increased during the morning compared to August 2023, with 17.0% of visits taking place between 7am – 9am. compared to 15.7% in 2023.

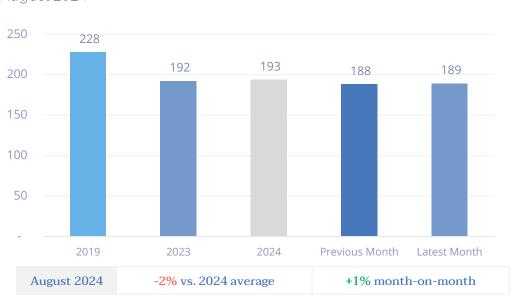
Early evening visits were down slightly year-on-year, however there was a slightly higher share post 9pm across the BID. VISIT BEHAVIOUR | NORTHBANK BID

AUGUST 2024 ATTRACTED A SLIGHTLY LESS FREQUENT VISITOR TO NORTHBANK BID



Visit frequency in August 2024 relatively consistent with 2024 average despite a slight shift to a more infrequent visitor; 17% of visitors visiting half-yearly in August 2024 vs. 11% 2024 average. Slight increase in the proportion of visitors visiting quarterly or more infrequently reflects the impact of fewer workers and more social visitors.

Average Dwell August 2024



Dwell time in August 2024 down slightly relative to 2024 average, but slight growth compared to July 2024.

Dwell time down -2% vs. 2024 average, and +1% vs. July 2024.

VISIT BEHAVIOUR | NORTHBANK BID

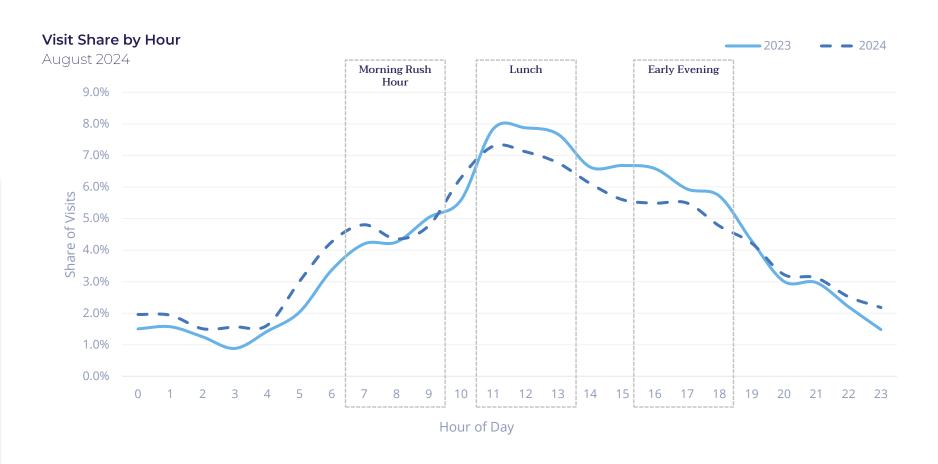
MORE DISTRIBUTED SHARE OF VISITS ACROSS THE WEEK TO NORTHBANK COMPARED TO 2023



August 2024 experienced a distributed visit share across the entire week, with a slight increase in proportion of visitors on **Friday & Saturday** compared to previous month. There was a slight decline in volume of visits to Northbank on Monday – Thursday in August 2024, representing the continued change in office worker behaviour during school summer holidays.

VISIT BEHAVIOUR | NORTHBANK BID

MORE DISTRIBUTED VISITS THROUGHOUT THE DAY IN **AUGUST 2024**



Visit distribution throughout the day more spread-out, representing less structure from work

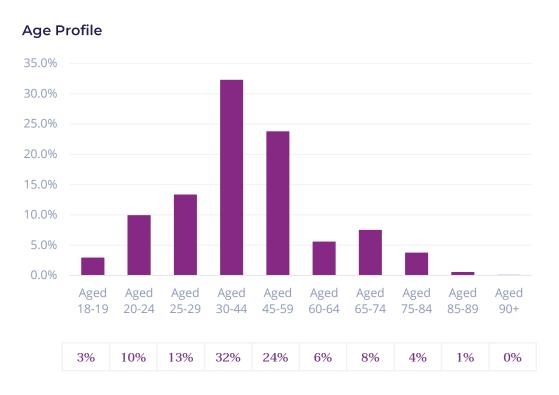
Share of visits in the morning were slightly higher than previous year, which created a more distributed share throughout the day.

Visit behaviour remained relatively consistent in the evening in Northbank BID, despite decline in afternoon/early evening.



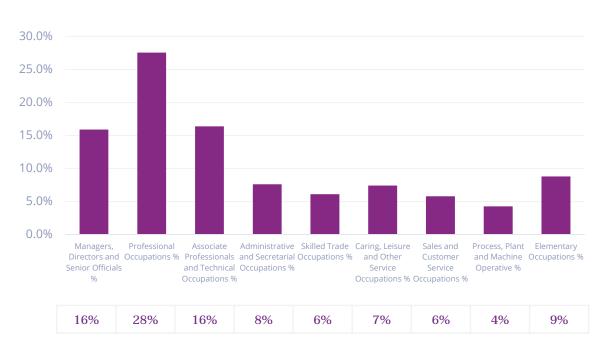
VISIT SEGMENTATION | VICTORIA BID

VICTORIA BID CATCHMENT PROFILE SKEWED TOWARDS HIGH-INCOME, MIDDLE-AGED VISITORS



Victoria BID has a bias towards mid-ranged age groups, particularly aged 30-44 years old (32.3%) and 45-59 years old (23.8%)

Occupation Splits



Victoria BID biased towards 'white collar', typically higher-paid occupations (towards left hand side of the graph) than the UK average.

Professional Occupations accounts for 27.6% of visitor profile.

VISIT SEGMENTATION | VICTORIA BID

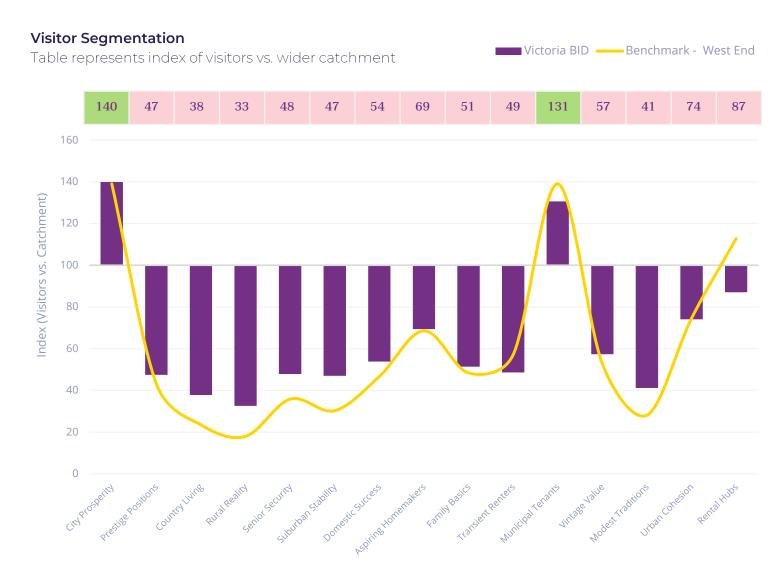
VISITOR PROFILE OVER-INDEXES ON CITY PROSPERITY & MUNICIPAL TENANTS

Visitor profile remains in line with West End, with a bias towards 2 Mosaic groups 'City Prosperity' and 'Municipal Tenants'

City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age: 26-35 | Income: £100k-£150k)

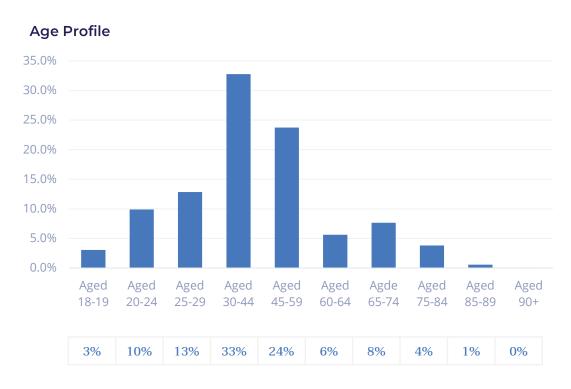
Municipal Tenants are residents who rent inexpensive city homes in central locations

(Age: 56-65 | Income: <£15k)

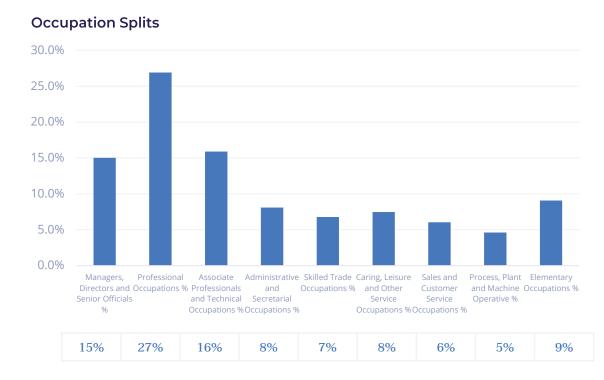


VISIT SEGMENTATION | NORTHBANK BID

42% OF NORTHBANK BID VISITORS WITHIN MANAGERIAL OR PROFESSIONAL OCCUPATIONS CATEGORIES



Northbank BID has a bias towards mid-ranged age groups, particularly aged **30-44 years old (32.8%)** and **45-59 years old (23.7%**)



Bias towards 'white collar', typically higher paid occupations (towards left hand side of the graph) than the UK average; typical for Central London

26.9% of visitors in Professional Occupations

VISIT SEGMENTATION | NORTHBANK BID

NORTHBANK BID OVER-INDEXES ON CITY PROSPERITY, **MUNICIPAL TENANTS & RENTAL HUBS**

Visitor profile remains in line with West End, with a strong bias towards 2 Mosaic groups 'City Prosperity' and 'Municipal Tenants'

City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age: 26-35 | Income: £100k-£150k)

Municipal Tenants are residents who rent inexpensive city homes in central locations (Age: 56-65 | Income: <£15k)

Visitor Segmentation The Northbank - Total Area ——Benchmark - West End Table represents index of visitors vs. wider catchment 151 102 76 140 Index (Visitors vs. Catchment) 20



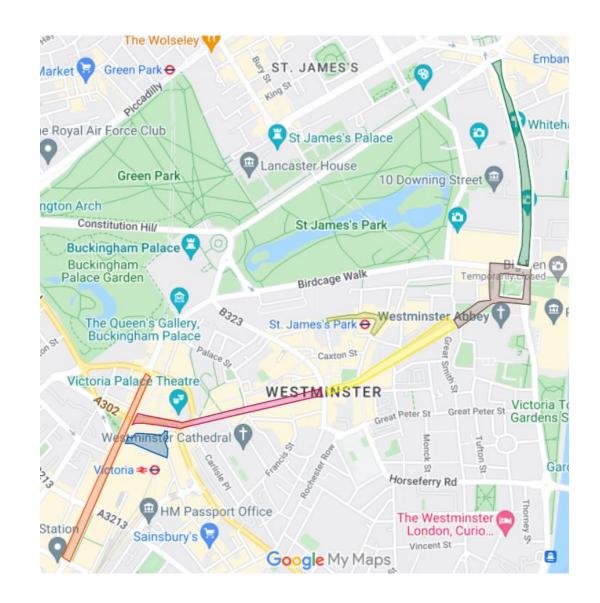
APPENDIX | VICTORIA BID

VICTORIA BID STUDY AREAS

Victoria BID insights have been tracked across 7 study areas within the BID area:

- 1. Whitehall
- 2. Buckingham Palace Road
- 3. Parliament Square
- 4. St James' Park Station
- 5. Terminus Place
- 6. Victoria Street East
- 7. Victoria Street West

In addition, London West End is used as a benchmark location to make comparisons throughout the report



APPENDIX | NORTHBANK BID

NORTHBANK BID STUDY AREAS

Northbank BID insights have been tracked across 12 study areas within the BID area:

- Trafalgar Square
- 2. Strand West
- 3. Strand Central
- Maiden Lane & Tavistock
- Aldwych 'D'
- 6. Strand/Aldwych
- Somerset/Arundel
- 8. Riverfront
- 9. Adelphi
- 10. Victoria Embankment Gardens
- 11. Villiers Street
- 12. Northumberland Avenue



APPENDIX | LONDON HERITAGE QUARTER

WEST END BENCHMARK

Victoria BID & Northbank BID insights are benchmarked against wider West End to provide context.



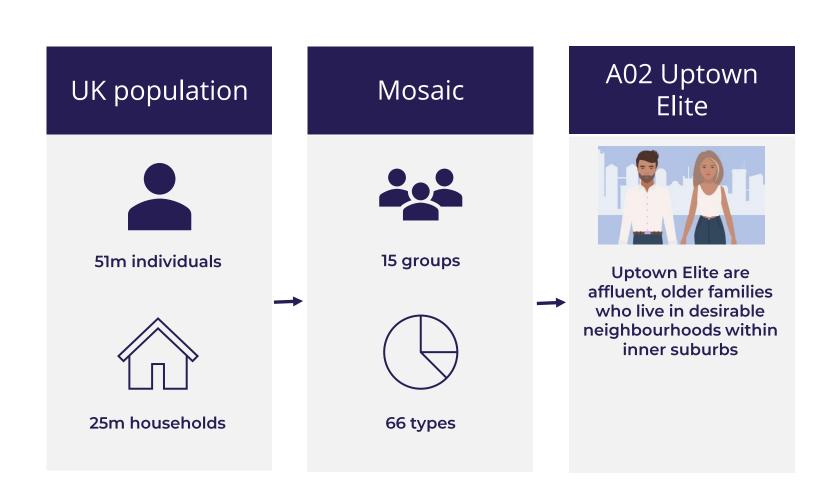
EXPERIAN'S MOSAIC SEGMENTATION

Experian is a multi-national data analytics and consumer credit reporting company, which produces Mosaic – a simple, but powerful framework to help understand customers and visitors.

Experian's Mosaic Customer segmentation tool provides detailed classification of the UK consumer market, based on demographic, behavioural and lifestyle characteristics, providing a universal, and easy-to-understand 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



EXPERIAN'S MOSAIC SEGMENTATION DESCRIPTIONS

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





Data-driven, objective location strategy

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

Colliers

WHAT WE DO...



Roll-out prioritisation



Cannibalisation analytics





Network optimisation



Predictive performance forecasting



For Landlords



Sustainable rent modelling



Development appraisal





Consumer surveys











Visitor profiling



Capacity studies

For all

Customer profiling + segmentation



Channel 'halo' analytics



Footfall reporting



Turnover forecasting



Catchment definitions and profiling



Colliers LocateFootfall

Footfall Intelligence

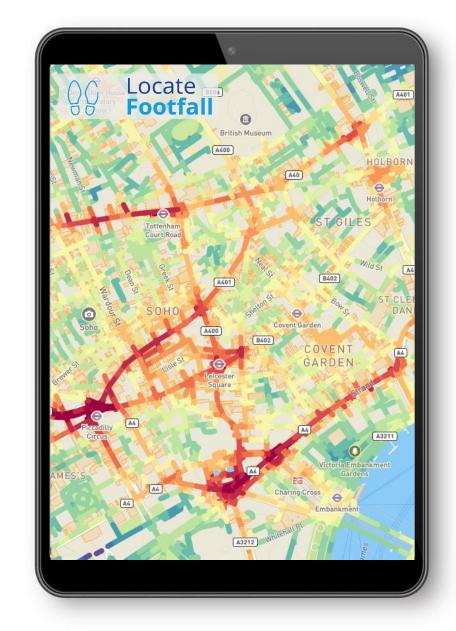
Using mobile data, we are able to profile visitors from a data pool of billions of records

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 9 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



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.



Locate **Footfall**

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

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:











COLLIERS RETAIL STRATEGY & ANALYTICS

The Colliers Retail Strategy & Analytics platform consists of the very best talent from all over the country. Our enterprising approach and global reach mean we deliver location strategy solutions that drive exceptional results for every client, everywhere.



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