



UNLOCKING POTENTIAL:
Ground Floor Land Use Strategy
and Vision for The Northbank BID

BRUCE
GILLINGHAM
POLLARD

THE
NORTHBANK



TRAFALGAR SQ. · STRAND · ALDWYCH

EXECUTIVE SUMMARY

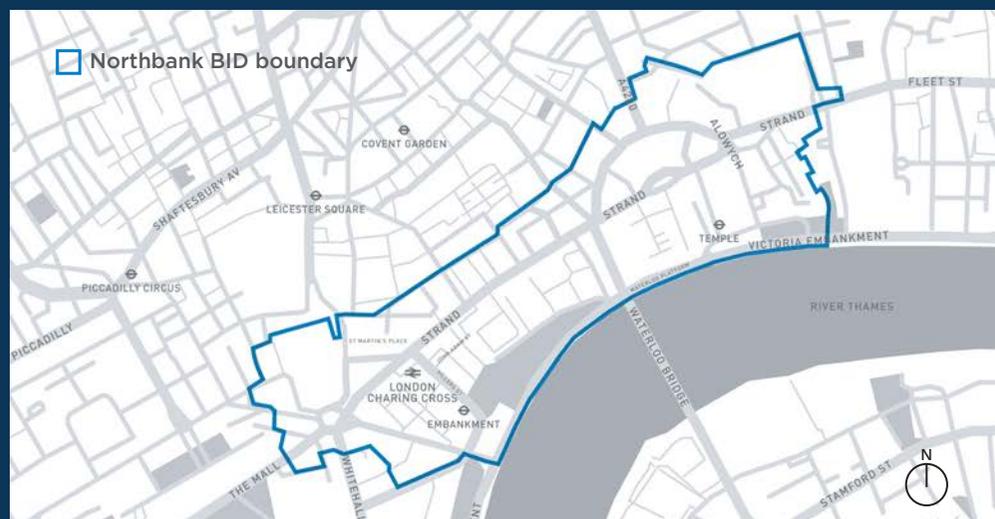


RUTH DUSTON OBE, OC,
CHIEF EXECUTIVE, THE NORTHBANK BID

I am delighted to share this report on behalf of The Northbank BID, focusing on one of the most prestigious and historic areas in the district, and the Capital – Strand.

More specifically, this report covers an area known as Strand West, which includes Bedford Street, Southampton Street, and Villiers Street, all key locations just off the famous Strand itself. With links to the river and Covent Garden, the area is a key thoroughfare for London workers, residents, and visitors. This project seeks to explore how we can better create a sense of place and destination for these streets in their own right.

Like many places across the country, the Northbank was impacted by Covid-19, with retail and leisure weakened by lockdown and new hybrid working models impacting footfall. But the reality is that demand for street-level space was broadly changing pre-pandemic, largely due to increased competition from e-commerce and shifting expectations of consumers for the overall environment and experience.



This has resulted in a substantial level of vacant floor space across London and a need to rethink many areas with the potential to be desirable retail hubs. Strand continues to be an area of huge importance for London. Positioned within the Westminster City Plan's Strategic Cultural Area, playing host to an economically important mix of theatres, galleries, and hotels, the area is ripe for reimaging.

The area is also designated as a Central Activities Zone (CAZ) retail cluster in the Westminster City Plan, identified as somewhere with growth potential, particularly for the nighttime economy.

It is clear that Strand West has enormous potential and its historic architecture already brings a strong sense of place and character to the area. However, there are notable challenges relating to the environment and surroundings, which remain a barrier to footfall and public realm improvements. Poor signage and high levels of anti-social behaviour, for example, are areas to tackle as part of the project.

This report explores how we can overcome some of these barriers, looking initially at how we can better use and adapt ground floor space in existing buildings. It aims to draw

in the side streets, courts, alleys, and lanes running from the central spine of Strand, creating a comprehensive and cohesive approach to the area's development.

The solutions are deliberately bold, exciting, and future-facing, exploring measures to facilitate long-term value creation and increased leaseings, with a series of actions for each of the streets.



For further information and to read the full report scan the QR code.

CREDITS:

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**STRAND
REIMAGINED**



ATTRIBUTES, DATA AND MARKET COMMENTARY

ATTRIBUTES

- Rich cultural and architectural heritage define Northbank's uniqueness.
- Diverse offerings attract a global audience, enhancing cultural significance.
- Renowned theatres, galleries, restaurants, and hotels.
- Universities bring in young talent, helping shape the local community.
- Diverse range of restaurants and bars catering to an array of tastes and budgets.
- Established residential community.
- Highly accessible and connected location.



WALDORF ASTORIA HOTEL



LONDON SCHOOL OF ECONOMICS



VAUDEVILLE THEATRE

DATA

OWNERSHIP



- 100+ Landlords
- Different strategies & objectives leading to sporadic tenant mix and disparities in rental tone.
- Lack of sharing market knowledge hampers market awareness and strategic planning for incoming tenants.
- Reduced control & consistency of public realm.
- Limited opportunities for large-scale initiatives.
- Absence of a unified brand or visual identity of the BID as a whole.

PRIME UNIT TO LET ON STRAND



STANLEY GIBBONS AND THE REAL GREEK - STRAND



VACANCY



- Sustained positive trend in consistent vacancy reduction.
- May: 91,295 sq. ft. to June: 72,457 sq. ft. to July: 49,637 sq. ft.
- Reduction suggests an active and growing commercial market, indicating businesses expanding, relocating, or choosing Northbank as a first location.
- 30% units sized 1,000-2,000 sq. ft., leading to landlord competition for similar tenants.
- Competition may impact operators' negotiating position and further affect value.
- Lack of variety in vacant unit sizes may impact the ability to maintain tone or grow rents.
- Splitting or amalgamating spaces could create more variation and encourage a wider tenant mix.



QUALITY RETAIL OPPORTUNITY ON STRAND

FOOTFALL



- General trend of recovery & growth
- Exceptional spikes observed in 2022 & a more moderate growth rate in Q1 2023
- Increase of 356.4% in 2022 compared to the previous year.
- Significantly slowed to 14.1% in 2023 suggesting a stabilisation of visitor numbers
- Footfall in 2023 remains higher than in 2021, indicating a positive trend overall.
- Similar patterns evident throughout Greater London.



THE NELL GWYNNE PUB

BUSINESS RATES



- April 2023 revaluation boosts demand for Northbank locations.
- Northbank sees average -18% change in business rates.
- 87% of properties will have reduced rateable value.
- Reduction benefits small and medium-sized businesses.
- Allows increased investment for operations and expansion.
- Positive shift attracts more independent businesses to Northbank.
- Small and medium-sized enterprises benefit from reduced rates.
- Improved financial position enhances competitiveness in respective markets

ITSU STRAND



PLANNING



- Class E planning offers flexibility for various commercial uses.
- Allows change of use without planning permission.
- Enables quick adaptation to market trends and emerging businesses.
- Streamlines leasing process, reducing vacancies and attracting diverse tenants.
- Landlords must consider historic planning conditions and agreements.
- Understanding and addressing conditions ensures compliance and minimises conflicts.



WATERSTONES - THE GRAND BUILDING

MARKET COMMENTARY



INCREASED DEMAND FROM RETAILERS, signaling a shift back to bricks and mortar.

ENCOURAGING RISE IN FOOTFALL AND TRADE.



Ongoing **CHALLENGE OF RATES REVALUATION** impacting property values.



Ongoing **CONCERNS OVER TAX-FREE SHOPPING POLICIES** and competition from online retailers.



RELIANCE ON INTERNATIONAL TOURISM for sustained foot traffic.



PRIME RESTAURANT RENTS HAVE STABILISED, providing some stability in the hospitality sector.

Market experiencing consolidation while **MAINTAINING STEADY GROWTH.**



EMERGENCE OF NEW CULTURAL VENUES AND CONCEPTS IN MUSIC AND THEATRE.



EMPHASIS ON HEALTH AND WELL-BEING DRIVING SECTOR EXPANSION.



Central London's market is on a path to recovery, but persistent challenges require **STRATEGIC ATTENTION FOR SUSTAINED GROWTH AND STABILITY.**

VISION AND CHARACTER CLUSTERS

VISION

An area of fun with a focus on culture, dining and places to stay, relax and enjoy.

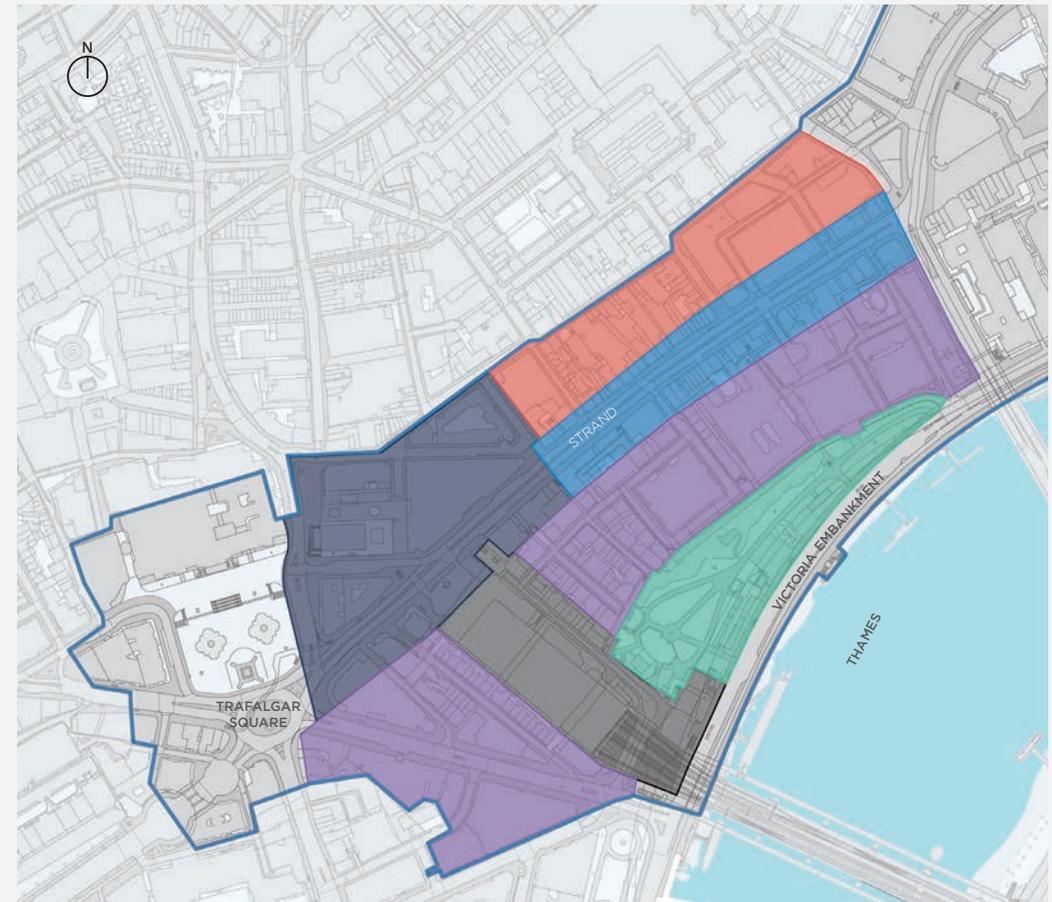
Beyond this, we recognise the importance of the students and office population as well as the residential community.

We have identified the following improvement areas;

- The need to introduce wellness and lifestyle uses for the office workers and student population.
- More amenity uses akin to a neighbourhood mix for the residential population and office workers to utilise.
- Provision of quality restaurant venues
- Trading through the working day and into the evening.
- Improvement of the grab and go offering to include independent led, sustainable tenants.
- A collaborative approach to sustainability and the environment, enhancing the quality of life in the Northbank and encouraging sustainable practices.

CHARACTER CLUSTERS

- **STRAND**
 Well-known for its diverse range of retail offerings, including several destinational leisure and F&B options.
- **WESTERN STRAND**
 High volume businesses, appealing to customers looking for quick and efficient service with a focus on speed and convenience.
- **VILLIERS STREET**
 Known for its high-quality grab and go and amenity uses.
- **SIDE STREETS**
 To the south of the Strand offering secret serenity.
- **VICTORIA EMBANKMENT GARDENS**
 Historic gardens offering a tranquil escape from the busyness of the city.
- **NORTHERN STRAND**
 Boasting a cluster of independent F&B operators and emerging retail that is increasingly connecting to Covent Garden.



CHARACTER CLUSTERS MAP

KEY

- Northbank BID boundary

REPORT CORE THEMES AND KEY POINTS

CORE THEMES

- Supporting marketing material celebrating the attributes of The Northbank BID.
- Positive design for security, streetscape, public realm, and safety.
- Create a vibrant environment and more community meeting places through enhanced public realm.
- Services and amenities enhancing non-prime locations.
- Landlords and occupiers working collaboratively.
- Environment and Sustainability considerations.
- Developing a holistic view of the street.

KEY POINTS

- The Northbank BID offers growth and investment opportunities.
- Central location, heritage, culture, and connectivity should be celebrated.
- Prioritise sustainable land use and diverse tenant mix strategy.
- Demand for affordable, independent F&B options for young workforce.
- Celebrate area's connectivity with Covent Garden as an extension and opportunity.



THE COAL HOLE - STRAND

PROPOSED RECOMMENDATIONS

GOVERNANCE AND COLLABORATIVE WORKING WITH WCC

- 01 Establishment of **Strand West Task Force** drawing together senior officer's cross department within Westminster City Council (WCC) and Transport for London (TfL) to work alongside The Northbank BID and Property Owners on the delivery of a 3-5-year strategy for investment and public realm enhancement. With direct focus on the day to day management of street environmental and social challenges
- 02 To identify **opportunities for collaborative working** to tackle long standing on street environmental, cleansing, crime and anti-social behaviour (ASB) challenges
- 03 Explore **potential to include the Strand CAZ Retail Cluster** in the WCC High Streets Programme
- 04 Consider a **City Wide Supplementary planning document** (SPD) to update guidance related to shopfronts, signage, awnings, illumination and al fresco elements, forecourts to improve the look and feel of ground floor frontages across the City
- 05 Explore if the **Westminster City Save Card** could be extended to include more retail and cultural benefits at a reduced cost

PROPOSED RECOMMENDATIONS

WORKING IN PARTNERSHIP – OWNERS, BID AND AREA PARTNERS

- 06 Explore with property owners establishing a **Strand West Pop Up Programme** focused on empty units. Opportunity for WCC to share their experience on the pop up programme that has run to date and learning to shape future initiatives
- 07 Encourage **al fresco dining** within timed hours in suited locations and timed delivery and servicing hours
- 08 Seek to ensure a **balance of retail and food and beverage** units on all streets
- 09 Property Owners could work with Planning Policy Team to explore potential to **review the current boundary of the designated CAZ retail cluster** to include missing areas (e.g. Villiers Street) and to define a series of health check measures to enable annual monitoring over the period to 2026 (aligned to the Fairer Economy Plan and related delivery mechanisms) as part of the City Plan Review
- 10 Work strategically to **tackle barriers to leasing** relating to historic planning conditions, legal agreements, and licensing in conjunction with the Government's planned changes to the planning system and related regimes
- 11 Champion Strand West and the Northbank as a **CAZ Sustainable Retail Cluster** (with ideas such as the promotion of plastic and waste reduction, conscious consumption and circular reuse and upcycling of shop fittings) working towards being a Net Zero Neighbourhood



AL FRESCO DINING

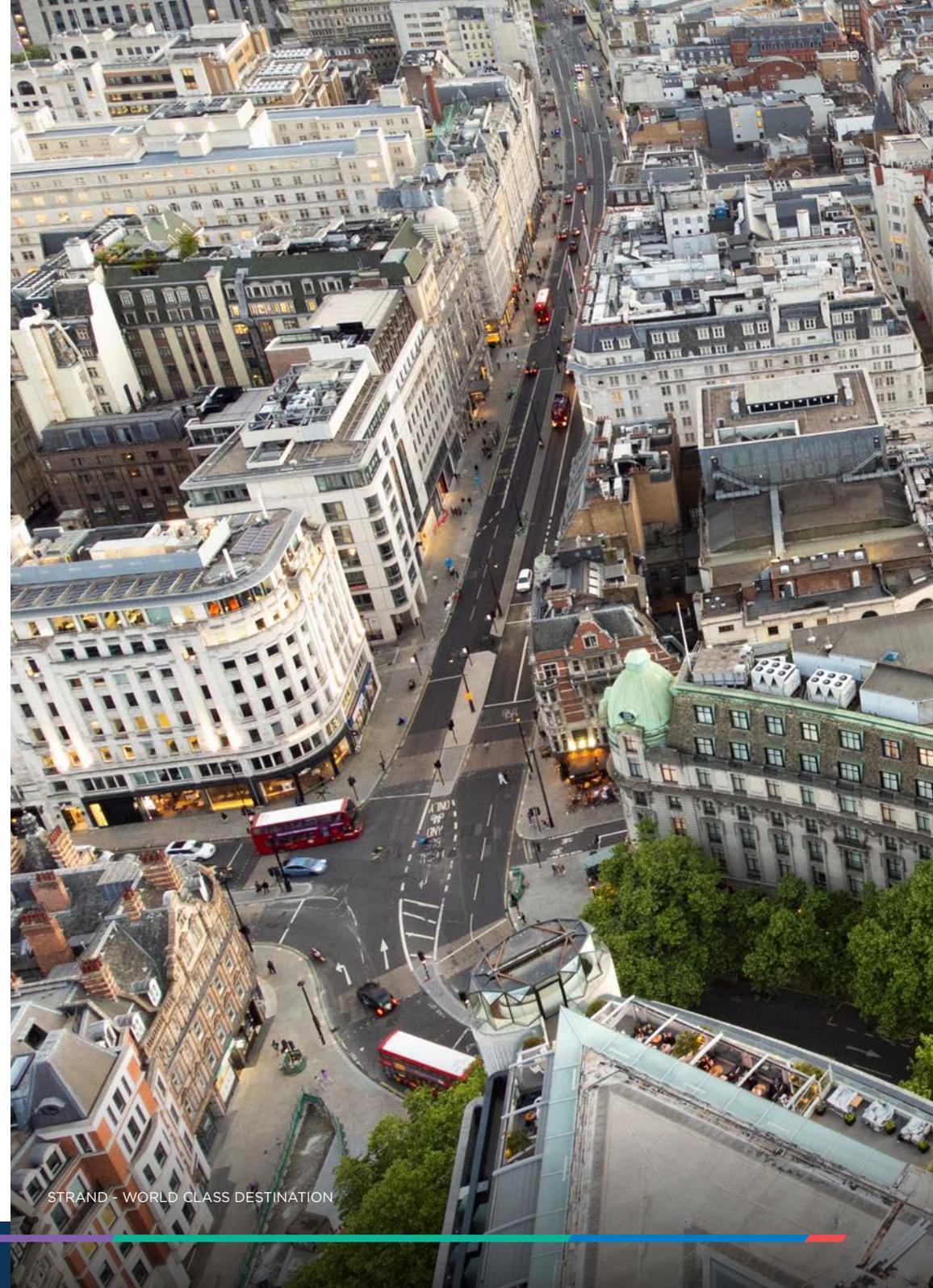


VILLIERS STREET

PROPOSED RECOMMENDATIONS

THE NORTHBANK BID ACTIVITIES

- 12 Appoint a **leading leasing advisor** to act as a guardian and to provide a strategic view and comprehensive guidance for new leasing and tenant mix strategies
- 13 Gather **comprehensive catchment data**, including office and residential demographics, footfall, potential turnovers, and upcoming developments, to better compete with other London locations
- 14 Establish **Key Performance Indicators** for new lettings
- 15 Continue to **champion tax free shopping** in Westminster with partners



PROPOSED RECOMMENDATIONS

DESTINATION MARKETING AND PROMOTION

- 16 Develop **targeted interconnected marketing and events campaigns** to encourage greater dwell time and linked experiences, including working with tourism and hotel partners, TfL, and Rail Companies
- 17 Develop a **unified brand and identity** encouraging tenants to reference the broader destination in their marketing materials, building on the culture, heritage and community of the Northbank
- 18 Opportunities to work with the **Responsible Business Network, Young Westminster Foundation and City Lions Programme**

ATTRACTIVE AND HEALTHY STREETS

- 19 To work collectively on **identification of funding programmes** to aid project delivery
- 20 To **align delivery workstreams** related to clean air, health strategy, active travel and traffic reduction and greening enhancement to transform the look and feel of Strand West in the short and medium term



SUMMER FESTIVAL AT VICTORIA EMBANKMENT GARDENS



SOUTHAMPTON STREET



THE ROYAL SOCIETY OF ARTS

Bella Italia
PASTA GRILL

Bella Italia

PIZZA PA

TO LET

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