

Filling the empties & our pop up shops experience

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Filling the empties - a proactive town team approach includes...



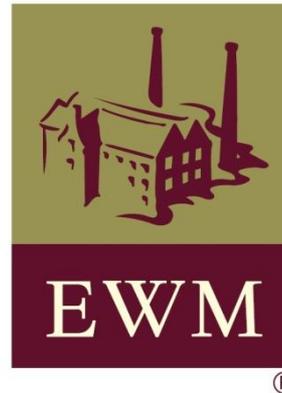
Vacant property audit



Encourage owners to adapt



Dialogue with agents and landlords



**Attracting indie &
national retailers**

Banbury town centre

Gaps - this comes from an analysis of the existing offer but also from conversations with public and retailers. It is a work in progress.
produced May 2014, updates in red

principal trade

- antiques
- art shop, contemporary
- Artisan - more makers / retail
- Asian (Pakistani) fabrics
- bakers
- Bike (additional) - **now opened, Broadribb in Nov 14.**
- camping / outdoor clothing - **Fresh air junkie opened Oct 14**
- Crafty gifts
- Cameras
- china and glass
- Clothing (additional) - fat face / branded
- cookery school - **now opened, North Bar Oct 14**
- crafty baby toys
- deli
- Fair trade specialist shop
- Farm shop (s)
- fish mongers
- furniture

Gap analysis

Is the property market “business as normal” approach working?



3 shops with enquiries but six months of non activity



Vacant since 2011, on a lease until 2027

Vacant since 2010, owner had six offers over last 12 months each declined



A broken property market...

“A lot of high streets have nothing intrinsically wrong with them.

Mix problems are, however, inevitable when there is a plethora of different shop owners.

Multi-ownership leads to a letting free-for-all.

In the absence of mix control, there is nothing to sustain attraction.” Mark Teale CBRE

Banbury High Street - out of the 89 shops the most any single landlord owns is four. 75 of the them are owned by 75 different landlords

Flashop
Town Centres Specialists **.uk**



Filling the empties; a proactive town team approach works...



Banbury – 62 shop enquiries over last 12 months of which 45% from a type that would add value to the town

What is a pop up shop?



A town centre retail space enabling a business or enterprise to trial their offer usually for a short term period. Purpose is to build a pipeline of retail businesses capable of establishing themselves (within the town in question) into the longer term

Wantage – In 2013/14, two pop ups hosted 30+ different businesses / organisations. Five units in the town were subsequently occupied by businesses that went through the pop up.

How does it work?

An organisation needs to 'control' a property and offer the premises ready for immediate occupation to potential pop up users.



The occupier enters into a short Licence Agreement, paying a Licence Fee.

Banbury – 2016, our pop up occupier is in process of agreeing terms for a longer term lease with property owner.

Why provide the Pop Up Shop? 1 of 2

- It is a massive benefit for a community as it builds a pipeline of small businesses and enterprises ready to take the next steps in their growth
- It creates an opportunity for who the traditional landlord - tenant property model is an insurmountable barrier



Wallingford – 2015-16, our first pop up had three businesses sharing the shop who have combined to take a longer term lease on a larger shop, opened last week.

Why provide the Pop Up Shop? 2 of 2

It provides an opportunity to people who have an existing business to develop their offer and learn from the experience of a town centre shop in an additional town



Wantage – 2013 – 16. Two of our first pop up occupiers had shops in Witney. Both went on to open their own shop in Wantage in a more central location.

Filling the empties – questions to consider...

An empty shop project should be part of a wider initiative?

Empty shops means a lack of demand?

Let or un-let: Is there a 3rd way?

Landlord – Tenant model fit for purpose?

Is it possible to manage your town?

Whose shops are they?

Are independent retailers a sound inward investment bet?

We can work to make a difference...