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High street names flock to out-of-town centres

NICK WHITTEN

Fears laid out by Queen of Shops Mary Portas that out-of-town development is killing the UK's high streets have been backed up by new research from Trevor Wood Associates.

The market researcher's latest analysis of the out-of-town market reveals that high street retailers are taking space at a faster rate than traditional large space occupiers.

Next is the fastest-growing out-of-town occupant, increasing its presence from 300,000 sq ft in 2002 to 2.9m sq ft at the end of June this year. New Look has increased its floor-space out of town by more than



↑ Next: fastest-growing out-of-town occupant

five times over the nine-year period, while BHS and Maplin have tripled their space.

Budget retailer Peacocks, which last week announced plans to dispose of as many as

200 stores, boosted its presence on retail parks by more than 250% between 2002 and 2011.

Demand for open A1 units from high street retailers has seen vacancy rates for the space drop from 10% to 7.8% over the past two years. Town centre vacancy rates across the UK average around 14%.

Portas' review of the high street, published this week, maps out measures she believes could slow the flow of high street retailers moving out of town. Portas has called for a presumption in favour of in-town development and for the secretary of state to have to give "exceptional sign off" for all new

out-of-town development.

Trevor Wood, who compiled the research, said: "The traditional town centre retailers have steadily moved out of town, but penalising out-of-town retailing will not make town centres more appealing. Retail parks are popular because they have what people want."

A Department for Business Innovation & Skills report, published alongside the Portas Review, found that out-of-town floorspace had increased by 30% over the past decade, while the amount of in-town space had fallen by 14%.