

## **Shopping meets Leisure 2000 Executive Summary**

**Shopping meets Leisure 2000** contains over 80 pages of information and is the first comprehensive research source to look at retail parks, leisure parks and those that combine both uses. Wherever possible, the tenants, agents and owners are listed for each scheme, together with recent investment transactions, current and proposed developments and other useful information. There is much informed comment within the review that is unpublished that has either been supplied by owners, managers and agents or derived from desk research.

The review has been produced by Trevor Wood of TW Research Associates in conjunction with Lunson Mitchenall. Copies of the full review are available for £95 from the address below. Substantial discounts are available for multiple orders. After the first copy, a further 4 additional copies can be purchased for £75 per copy with any further copies costing £50 each. Separate prices in \$ and Euros are available for overseas orders.

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The key points from this detailed review of more than eight hundred retail parks and leisure schemes are summarised below.

### **Established Schemes**

Our research has identified 677 established schemes, that is to say they are trading or in the course of construction. These include 63 Leisure Parks, 44 Leisure schemes, 515 Retail Parks and 24 Retail and Leisure Parks. The following analyses exclude floorspace data for phases under construction or proposed to be added to existing schemes.

The 63 Leisure Parks are, on average, 141,000 sq. ft. and range from 45,000 to 300,000 sq. ft. There are 46 Leisure Parks larger than 100,000 sq. ft.

The 44 Leisure Schemes are, on average, 151,000 sq. ft. and range from 35,000 to 515,000 sq. ft. There are 23 Leisure Schemes larger than 100,000 sq. ft.

The 515 Retail Parks are, on average, 110,000 sq. ft. (Excluding the 12 schemes partially completed that are below 30,000 sq. ft.), and range from 30,000 to 550,000 sq. ft. There are 252 Retail Parks larger than 100,000 sq. ft.

The 24 Shopping Parks are, on average, 210,000 sq. ft. and range from 80,000 to 410,000 sq. ft. There are 21 Shopping Parks larger than 100,000 sq. ft.

The 24 Retail and Leisure Parks are, on average, 196,000 sq. ft. and range from 45,000 to 700,000 sq. ft. There are 20 Retail and Leisure Parks larger than 100,000 sq. ft.

There is a growing trend to incorporate leisure facilities within larger Retail Parks, which have been reclassified as Retail and Leisure Parks where necessary. Conversely, several Leisure Schemes incorporate retail units to broaden their appeal and we have identified seven schemes that we have categorised as Shopping and Leisure Centres. These are the Arcadian in Birmingham, The Square in Bournemouth, Mermaid Quay in Cardiff, Albert Dock Shopping Centre in Liverpool, the O2 Centre in Finchley Rd, London, the London Trocadero in Piccadilly and Bargate Centre in Southampton.

The regional location of the established schemes is as follows: -

<b>Number of schemes</b>	<b>EA</b>	<b>EM</b>	<b>N</b>	<b>NI</b>	<b>NW</b>	<b>SC</b>	<b>SE</b>	<b>SW</b>	<b>WA</b>	<b>WM</b>	<b>YH</b>	<b>UK</b>
Leisure Park	1	3	3	0	8	9	20	4	1	8	6	<b>63</b>
Leisure Scheme	1	2	2	0	5	1	17	4	3	5	4	<b>44</b>
Retail and Leisure Park	1	1	1	0	6	4	3	3	2	1	2	<b>24</b>
Retail Park	19	44	35	12	60	50	134	41	28	44	48	<b>515</b>
Shopping and Leisure	0	0	0	0	1	0	3	1	1	1	0	<b>7</b>
Shopping Park	0	3	0	2	3	2	7	1	0	5	1	<b>24</b>

As would be expected, a high proportion of each type of scheme, except Retail and Leisure Parks, is located in the South East in line with most other indicators, such as population.

The average size of scheme by region and by type is as follows: -

<b>Average size (000 sq ft)</b>	<b>EA</b>	<b>EM</b>	<b>N</b>	<b>NI</b>	<b>NW</b>	<b>SC</b>	<b>SE</b>	<b>SW</b>	<b>WA</b>	<b>WM</b>	<b>YH</b>	<b>UK</b>
Leisure Park	112	70	78	0	122	171	134	152	140	156	185	<b>141</b>
Leisure scheme	49	160	69	0	259	130	133	88	118	218	157	<b>151</b>
Retail and Leisure Park	200	287	110	0	267	151	100	209	207	120	211	<b>196</b>
Retail Park	113	90	112	80	128	120	101	91	87	126	116	<b>110</b>
Shopping and Leisure	0	0	0	0	66	0	274	150	150	107	0	<b>185</b>
Shopping Park	0	293	0	234	278	210	163	90	0	181	278	<b>210</b>

The low numbers involved for all scheme types, other than Retail Parks, at the moment mean it is too early to draw any meaningful analysis. It can be seen, however, that whilst there are a large number of Retail Parks in the South East, the average size is slightly below the national average. The average size of Retail Parks in the North West and West Midlands are well above the national average.

## **Schemes coming out of the ground**

Schemes such as Metropolitan in Glasgow, Greenwich Reach 2000, Parrswood Leisure Park in Manchester, The Gate in Newcastle-upon-Tyne and The Setts in Sheffield are coming out of the ground. That is to say they have planning permission or are likely to proceed. Schemes known to be under construction in summer 1999 were included in the regional analyses.

Our research suggest that 132 schemes are likely to proceed before the end of 2004, including 15 Leisure Parks, 55 Leisure schemes, 45 Retail Parks and 12 Retail and Leisure Parks. It should be noted that more than one hundred speculative schemes were excluded from this review, partly because of their nature and partly due to short-term uncertainty by the developers or agents involved.

The 132 schemes range in size from 30,000 sq. ft to 640,000 sq. ft. and average 168,000 sq. ft. Not surprisingly, 92 of these schemes are larger than 100,000 sq. ft. A table listing the size of every scheme is included at the end of the section.

For further information or to order copies of the full review, please contact:

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