

TABLE 1: ALL COMPARISON GOODS - MARKET SHARE DERIVED TURNOVER
Excluding Internet Shopping and other Special Forms of Trading

	Estimated 'Inflow' from Outside Study Area	2017	2022	2027	2031
Central Milton Keynes	15%	£1,105.1	£1,283.3	£1,567.6	£1,888.2
District Centres	0%	£170.6	£198.8	£242.7	£292.1
Kingston District Centre	0%	£62.5	£73.2	£89.1	£107.0
Westcroft District Centre	0%	£17.6	£20.5	£25.1	£30.3
Bletchley District Centre	0%	£76.0	£88.2	£107.5	£129.3
Wolverton District Centre	0%	£14.6	£16.9	£21.0	£25.5
Town Centres	0%	£22.2	£25.6	£32.2	£39.4
Newport Pagnell	0%	£6.1	£6.9	£9.2	£11.5
Olney	0%	£7.3	£8.4	£10.4	£12.6
Stony Stratford	0%	£6.5	£7.6	£9.4	£11.4
Woburn Sands	0%	£2.3	£2.7	£3.3	£3.9
Local Centres	0%	£9.6	£11.3	£13.7	£16.5
Out of Centre	4%	£272.7	£317.0	£386.8	£465.6
MKBC TOTAL:		£1,580.2	£1,835.9	£2,243.0	£2,701.8

TABLE 2: COMMITTED COMPARISON GOODS FLOORSPACE

Locality (Name of TC, Retail Park, etc)	Location (In Centre / Out of Centre)	Planning Ref	Gross Space (sqm)	Net Sales Area (sqm)	Sales Density 2017 (£ per sqm)	Turnover (£m)			
						2017	2022	2027	2031
CMK - The Point, Midsummer Boulevard	In centre - CMK	13/01729/OUT	20,600	14,420	£6,000	£86.5	£95.1	£106.3	£116.0
Lloyds Court, Silbury Boulevard, MK	In centre - CMK	15/01600/FUL	21,768	15,238	£4,500	£68.6	£75.4	£84.2	£91.9
Intu Midsummer Place Central Milton Keynes Milton Keynes	In centre - CMK	15/01074/OUT	4,000	2,800	£6,000	£16.8	£18.5	£20.6	£22.5
Centre:MK - Primark Unit	In centre - CMK	17/01684/FUL	9,000	9,000	£5,133	£46.2	£50.8	£56.8	£61.9
The Place Retail Park, Elder Gate	Out of centre	14/02392/FUL	929	650	£3,000	£2.0	£2.1	£2.4	£2.6
Leisure Plaza	Out of centre	12/02440/MMAM	3,798	2,659	£3,000	£8.0	£8.8	£9.8	£10.7
Denbigh North, MK1 Shopping Centre	Out of centre	16/01682/REM	990	693	£4,000	£2.8	£3.0	£3.4	£3.7
Newport Pagnell, Shell Garage Northampton Road	Out of centre	12/01890/FUL	1,062	743	£3,000	£2.2	£2.5	£2.7	£3.0
Winterhill, Unit 3C Winterhill Retail Park Snowdon Drive	Out of centre	15/01077/FUL	425	298	£3,000	£0.9	£1.0	£1.1	£1.2
Woburn Sands, Frosts Garden Centre, Newport Road	Out of centre	16/00306/FUL	443	310	£3,000	£0.9	£1.0	£1.1	£1.2
TOTAL			63,015	4,681	£4,063	£234.8	£258.2	£288.5	£314.7

Note: The exact comparison floorspace is not specified by the planning permissions. Carter Jonas has therefore necessarily estimated the likely figures.
It is assumed for the purpose of this assessment that all commitments will be opened and will have reached 'mature' trading conditions by 2021

TABLE 3: MILTON KEYNES COUNCIL LOCAL AUTHORITY AREA - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	1580.2	1835.9	2243.0	2701.8
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m): ⁽¹⁾	1580.2	1737.7	1941.3	2117.8
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£98.2	£301.8	£584.0
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£258.2	£288.5	£314.7
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	-£160.1	13.3	269.3
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	-24,260	1,801	33,490
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		-34,657	2,572	47,842

STEP 1: The (survey-derived) 'current' (or 'potential') turnovers assume constant market shares over the forecast period (derived from Table 1).

STEP 2: It has been assumed for the purpose of this assessment that the LPA's retail market is in 'equilibrium' at the base year (i.e. 'benchmark' turnovers are equivalent to the survey-derived 'current' turnover levels). The growth in the base year (survey-derived) turnover has been constrained over the forecast period assuming average annual 'productivity' growths rates informed by the latest Experian *Retail Planner Briefing Note 15* (December 2017) and other research evidence.

STEP 3: The forecast residual expenditure capacity (pre commitments) has been derived from Steps 1 and 2. No account is taken of commitments at this stage.

STEP 4: The turnover of all known commitments has been derived from Table 2. It is assumed for the purpose of this assessment that all commitments will be opened and will have reached 'mature' trading conditions by 2021.

STEP 5: The 'net' residual expenditure capacity makes an allowance for the forecast turnover of all commitments (Step 4).

STEP 6: The 'net' residual expenditure is converted into a net/gross floorspace capacity estimate based on the assumed average sales performance of new (prime) retail floorspace. It should be noted that different comparison goods retailers trade at different average sales levels and this will need to be taken into account when assessing the relative merits and need for different types of retail floorspace.

TABLE 4: CENTRAL MILTON KEYNES - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£1,105.1	£1,283.3	£1,567.6	£1,888.2
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£1,105.1	£1,215.2	£1,357.6	£1,481.0
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£68.0	£210.1	£407.2
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£239.8	£267.9	£292.3
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	-£171.8	-£57.9	£114.9
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	-26,036	-7,850	14,290
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		-37,194	-11,214	20,414

TABLE 5: Kingston District Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£62.5	£73.2	£89.1	£107.0
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£62.5	£68.7	£76.7	£83.7
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£4.5	£12.3	£23.3
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£4.5	£12.3	£23.3
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	678	1,675	2,891
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		969	2,392	4,130

TABLE 6: Westcroft District Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£17.6	£20.5	£25.1	£30.3
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£17.6	£19.3	£21.6	£23.5
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£1.2	£3.5	£6.8
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£1.2	£3.5	£6.8
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	184	480	842
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		262	686	1,203

TABLE 7: Bletchley District Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£76.0	£88.2	£107.5	£129.3
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£76.0	£83.6	£93.4	£101.8
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£4.7	£14.1	£27.5
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£4.7	£14.1	£27.5
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	708	1,913	3,416
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		1,011	2,733	4,880

TABLE 8: Wolverton District Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£14.6	£16.9	£21.0	£25.5
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£14.6	£16.1	£17.9	£19.6
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.8	£3.1	£6.0
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.8	£3.1	£6.0
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	126	416	740
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		180	594	1,058

TABLE 9: Newport Pagnell Town Centre- COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£6.1	£6.9	£9.2	£11.5
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£6.1	£6.7	£7.5	£8.2
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.2	£1.7	£3.3
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.2	£1.7	£3.3
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	32	227	415
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		46	324	593

TABLE 10: Olney Town Centre- COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£7.3	£8.4	£10.4	£12.6
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£7.3	£8.0	£8.9	£9.7
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.4	£1.5	£2.9
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.4	£1.5	£2.9
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	64	199	356
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		91	284	508

TABLE 11: Stony Stratford Town Centre- COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£6.5	£7.6	£9.4	£11.4
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£6.5	£7.2	£8.0	£8.8
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.4	£1.4	£2.6
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.4	£1.4	£2.6
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	59	185	326
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		85	264	466

TABLE 12: Woburn Sands Town Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£2.3	£2.7	£3.3	£3.9
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£2.3	£2.5	£2.8	£3.1
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.2	£0.4	£0.9
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.2	£0.4	£0.9
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	23	60	106
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		33	86	151

TABLE 13: Local Centres - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£9.6	£11.3	£13.7	£16.5
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£9.6	£10.6	£11.8	£12.9
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£0.7	£1.9	£3.6
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£0.0	£0.0	£0.0
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	£0.7	£1.9	£3.6
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	106	261	450
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		152	373	643

TABLE 14: Out of Centre - COMPARISON GOODS CAPACITY ASSESSMENT
Assume Equilibrium at Base Year and Constant Market Shares

		2017	2022	2027	2031
STEP 1:	TOTAL FORECAST 'CURRENT' TURNOVER OF ALL FLOORSPACE (£m):	£272.7	£317.0	£386.8	£465.6
STEP 2:	TOTAL FORECAST 'BENCHMARK' TURNOVER OF ALL FLOORSPACE (£m):	£272.7	£299.9	£335.0	£365.5
STEP 3:	NET RESIDUAL EXPENDITURE - EXCLUDING ANY COMMITMENTS (£m):	-	£17.1	£51.8	£100.1
STEP 4:	TURNOVER OF ALL COMMITTED FLOORSPACE (£m)	-	£18.4	£20.6	£22.5
STEP 5:	NET RESIDUAL EXPENDITURE AFTER COMMITMENTS:	-	-£1.3	£31.2	£77.7
STEP 6:	FORECAST CAPACITY FOR NEW COMPARISON GOODS FLOORSPACE:				
	(i) Estimated Average Sales Density of New Floorspace (£ per sq m):	£6,000	£6,598	£7,371	£8,041
	(ii) Net Floorspace Capacity (sq m):	-	-204	4,235	9,657
	(iii) Assumed Net / Gross Floorspace Ratio:	70%	70%	70%	70%
	(iv) Gross Floorspace Capacity (sq m):		-292	6,050	13,795

TABLE 15: SUMMARY TABLE - COMPARISON GOODS CAPACITY (NET SQ M)
Assume Equilibrium at 2017 and Constant Market Shares

	2022	2027	2031
Central Milton Keynes	-26,036	-7,850	14,290
Kingston District Centre	678	1,675	2,891
Westcroft District Centre	184	480	842
Bletchley District Centre	708	1,913	3,416
Wolverton District Centre	126	416	740
Newport Pagnell	32	227	415
Olney	64	199	356
Stony Stratford	59	185	326
Woburn Sands	23	60	106
Local Centres	106	261	450
Out of Centre	-204	4,235	9,657
TOTAL COUNCIL COMPARISON GOODS CAPACITY	-24,260	1,801	33,490