

CENTRE: OLNEY TOWN CENTRE

DATE OF SITE VISIT: 04.04.2017

POSITION IN RETAIL HIERARCHY: TOWN CENTRE

SOURCES: EXPERIAN GOAD CATEGORY REPORT (25/08/2015)

Table 1: Centre Rankings

Centre	2007/08	2009/10	2014/15	2016/17
Olney			2306	2566
Bletchley	232	248	601	633
Kingston	644	647	601	482
Westcroft	1626	1754	1406	1187
Wolverton	1540	1330	2306	2021

Sources: VENUESCORE - UK Shopping Venue Rankings

Notes: VENUESCORE is Javelin Group's annual ranking of the UK's retail venues (including town centres, standalone malls, retail warehouse parks and factory outlet centres). VENUESCORE evaluates each venue in terms of its provision of multiple retailers – including anchor stores, fashion operators, and non-fashion multiples. The sectors covered include foodservice, which in recent years has become increasingly integrated in helping to define and differentiate successful retail offers, as well as all comparison and convenience-based product sectors. The score attached to each operator is weighted to reflect its overall impact on shopping patterns. For example, anchor stores (e.g. John Lewis, Marks & Spencer, Selfridges) receive a higher score than unit stores. The resulting aggregate score for each venue is called its VENUESCORE. The resulting VENUESCORE rankings generally correlate closely with the actual market sizes of these shopping venues (in terms of consumer spending). However, there are some notable exceptions. For example, the mega-malls such as Trafford Centre, Bluewater and Meadowhall will tend to generate spending levels that are well in excess of their relative VENUESCORE. The same is true of several London venues, with Oxford Street and the two Westfield schemes the most notable outliers to this rule.

Table 2: Current Retail and Service Offer - Outlets

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
Comparison	42	45.7%	31.6%	145
Convenience	10	10.9%	8.7%	125
Retail Service	10	10.9%	14.2%	77
Leisure Service	17	18.5%	23.6%	78
Financial & Business Service	12	13.0%	10.5%	124
Vacant	1	1.1%	11.2%	10
Other Retail	0	0.0%	0.1%	0
TOTAL:	92	100.0%	99.7%	559

Source: Goad Centre Category Report, Experian (25/08/2015). Figures may not sum due to rounding.

Notes: The Experian Goad indexing system shows the difference between a percentage figure for the centre and the UK average. An index of 100 represents an exact match, anything less than 100 indicates a below average count for the centre, and a figure over 100 represents an above average count. For example, if restaurants accounted for 10% of a centre's outlets and the UK average was also 10%, the index would be 100. If however, the UK average was 8%, the index would be 125. The index is an effective gap analysis tool and can be used to identify areas that are under and over represented within a centre. A retail category that is heavily under represented could indicate poor local demand. On the other hand, it could show that there is an untapped market waiting to be serviced. Either way, it provides a strong indication that the site will need to be examined further.

Table 3: Current Retail and Service Offer - Floorspace

Category	Floorspace (sq m)	% of Total Floorspace	UK (%)	Index
Comparison	3,976	36.9%	35.5%	104
Convenience	1,923	17.8%	15.2%	117
Retail Service	799	7.4%	6.8%	110
Leisure Service	2,620	24.3%	24.7%	98
Financial & Business Service	1,245	11.5%	7.9%	147
Vacant	223	2.1%	9.3%	22
Other Retail Outlets	0	0.0%	0.1%	0
TOTAL:	10,786	100.0%	99.4%	598

Source: Goad Centre Category Report, Experian (25/08/2015). Figures may not sum due to rounding.

Notes: The floorspace figures are derived from the relevant Goad Plan. They are based on the footprint floorspace and the site area without the building lines. They should not therefore be read as a definitive report of floorspace. Notwithstanding this, they do provide a useful means of comparison between centres, as all outlets are measured in a consistent manner.

Table 4: Current Multiple Offer - Outlets & Floorspace

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
Comparison	5	33.3%	42.8%	78
Convenience	4	26.7%	11.3%	237
Retail Service	1	6.7%	8.1%	82
Leisure Service	1	6.7%	22.4%	30
Financial & Business Service	4	26.7%	15.5%	172
TOTAL MULTIPLE OUTLETS & FLOORSPACE:	15	100.0%	100.0%	599

Source: Experian Goad Centre Category Report (25/08/2017).

Notes: A multiple retailer is defined as being part of a network of nine or more outlets. The presence of multiple outlets can greatly enhance the appeal of a centre to local consumers. The strong branding and comprehensive product mix of retailers such as Marks & Spencer, Boots and HMV are often sufficient in itself to attract consumers to a centre.

Table 5: Representation of Retailers, Leisure & Service Operators (Top 60)

DEPARTMENT/VARIETY STORES:		CLOTHING & FOOTWEAR:	
Debenhams	0	Burton	0
House of Fraser	0	Dorothy Perkins	0
John Lewis	0	H&M	0
Marks & Spencer	0	New Look	0
Other	0	Next	0
MIXED GOODS RETAILERS:		Primark	0
Argos	0	River Island	0
Boots the Chemist	0	Top Man	0
TK Maxx	0	Top Shop	0
WH Smith	0	Clarks	0
Wilkinson	0	Zara	0
Other	0	Other	0
SUPERMARKETS:		OTHER RETAILERS:	
Tesco	X	Carphone Warehouse	0
Sainsbury's	0	Clintons	0
Morrisons	0	HMV	0
Waitrose	0	Sports Direct	0
Asda	0	JD Sports	0
M&S Simply Food	0	Superdrug	0
Aldi	0	Phones 4 U	0
Lidl	0	Vodafone	0
Co-Op	X	Other	0
Other	0	FOOD & BEVERAGE:	
BANKS & BUILDING SOCIETIES:		Pizza Hut	0
Lloyds	0	Zizzi	0
Barclays	X	Bill's	0
NatWest	X	McDonalds	0
HSBC	0	Burger King	0
Halifax	0	Pizza Express	0
Nationwide	X	Prezzo	0
Other	0	Nando's	0
CINEMA OPERATORS:		Caffé Nero	0
Cineworld	0	Costa	X
Vue	0	Starbucks	0
Odeon	0	Wagamama	0
Curzon	0	Other	0
Empire	0		
The Light	0		
Other	0	TOTAL:	6

Notes: The list of national retailer, leisure and service operators identified is based on the list of 30 'Major Retailers' set out by Experian Goad in the Category Reports. This list has been expanded by CJ to include other major retail, leisure and service operators that in our judgement are most likely to "anchor" a town centre's offer and improve the consumer appeal of a centre. The presence of multiple outlets and major retailers can have a significant impact on neighbouring outlets. While other retailers will undoubtedly benefit from increased pedestrian traffic, (and therefore increased sales opportunities), multiples provide fierce competition for rivals in their retail categories.

Notes: X = representation in centre and XX = more than one outlet in centre

Sources: CJ Site Visit (04/04/2017)

Table 6: Food and Convenience Goods - Diversity of Offer

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL FOOD AND CONVENIENCE GOODS	10			
Bakers & Confectioners	2	2.2%	1.9%	116
Butchers	1	1.1%	0.7%	167
CTN	0	0.0%	0.6%	0
Convenience Stores	2	2.2%	1.6%	137
Fishmongers	0	0.0%	0.1%	0
Frozen Foods	0	0.0%	0.3%	0
Greengrocers	1	1.1%	0.3%	362
Grocers & Delis	2	2.2%	1.0%	215
Health Foods	0	0.0%	0.5%	0
Supermarkets	1	1.1%	0.8%	133
Other (1)	1	1.1%	1.0%	110
CENTRE TOTAL:	92	10.9%	8.7%	1239

Notes: (1) 'Other' Category includes Markets, Health Foods, Off Licences, Shoe Repairs, etc.

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
1,923		
149	1.4%	0.9%
102	0.9%	0.3%
0	0.0%	0.2%
530	4.9%	1.8%
0	0.0%	0.1%
0	0.0%	0.9%
65	0.6%	0.1%
232	2.2%	0.6%
0	0.0%	0.3%
734	6.8%	8.8%
111	1.0%	1.3%
10,786	17.8%	15.2%

Table 7: Comparison Goods Offer - Diversity of Offer

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
SUB-TOTAL COMPARISON GOODS OFFER	42			
Antique Shops	2	2.2%	0.4%	530
Art & Art Dealers	3	3.3%	0.6%	510
Booksellers	0	0.0%	0.5%	0
Carpets & Flooring	1	1.1%	0.5%	201
Catalogue Showrooms	0	0.0%	0.1%	0
Charity Shops	4	4.3%	2.7%	160
Chemist & Drugstores	1	1.1%	1.1%	96
Childrens' & Infants' Wear	0	0.0%	0.4%	0
Clothing General	2	2.2%	1.7%	129
Crafts, Gifts, China & Glass	3	3.3%	1.6%	199
Cycles & Accessories	1	1.1%	0.3%	435
Department & Variety Stores	0	0.0%	0.4%	0
DIY & Home Improvement	3	3.3%	0.7%	473
Electrical & Other Durable Goods	0	0.0%	1.3%	0
Florists	1	1.1%	0.7%	162
Footwear	2	2.2%	1.0%	213
Furniture Fitted	2	2.2%	0.4%	557
Furniture General	0	0.0%	0.9%	0
Gardens & Equipment	0	0.0%	0.1%	0
Greeting Cards	1	1.1%	0.7%	151
Hardware & Household Goods	1	1.1%	1.5%	74
Jewellery, Watches & Silver	1	1.1%	1.6%	66
Ladies & Menswear	3	3.3%	1.6%	208
Ladies Wear & Accessories	5	5.4%	2.2%	244
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	0	0.0%	0.8%	0
Music & Musical Instruments	0	0.0%	0.1%	0
Music & Video Recordings	0	0.0%	0.2%	0
Newsagents & Stationers	0	0.0%	1.2%	0
Office Supplies	0	0.0%	0.0%	0
Other Comparison Goods	0	0.0%	0.8%	0
Photographic & Optical	0	0.0%	0.1%	0
Secondhand Goods, Books, etc.	1	1.1%	0.3%	340
Sports, Camping & Leisure Goods	1	1.1%	0.7%	155
Telephones & Accessories	0	0.0%	1.3%	0
Textiles & Soft Furnishings	0	0.0%	0.7%	0
Toiletries, Cosmetics & Beauty Products	2	2.2%	1.0%	224
Toys, Games & Hobbies	1	1.1%	0.8%	139
Vehicle & Motorcycle Sales	1	1.1%	0.3%	418
Vehicle Accessories	0	0.0%	0.2%	0
CENTRE TOTAL:	92	45.7%	31.4%	5684

Floorspace (sq m)	% of Total Floorspace	UK (%)
3,976		
307	2.8%	0.2%
204	1.9%	0.4%
0	0.0%	0.4%
149	1.4%	0.5%
0	0.0%	0.5%
418	3.9%	1.8%
111	1.0%	1.5%
0	0.0%	0.3%
111	1.0%	3.3%
214	2.0%	0.8%
37	0.3%	0.2%
0	0.0%	4.5%
492	4.6%	1.1%
0	0.0%	1.0%
74	0.7%	0.2%
204	1.9%	0.9%
158	1.5%	0.4%
0	0.0%	1.4%
0	0.0%	0.1%
102	0.9%	0.5%
46	0.4%	3.7%
46	0.4%	0.7%
251	2.3%	1.9%
372	3.4%	2.0%
0	0.0%	0.1%
0	0.0%	0.6%
0	0.0%	0.1%
0	0.0%	0.2%
0	0.0%	0.9%
0	0.0%	0.1%
0	0.0%	0.6%
0	0.0%	0.1%
84	0.8%	0.2%
121	1.1%	1.0%
0	0.0%	0.7%
0	0.0%	0.5%
232	2.2%	0.9%
56	0.5%	0.7%
186	1.7%	0.5%
0	0.0%	0.2%
10,786	36.9%	35.3%

Table 8: Clothing, Footwear & Fashion

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL CLOTHING, FOOTWEAR & FASHION	13			
Childrens' & Infants' Wear	0	0.0%	0.4%	0
Clothing General	2	2.2%	1.7%	129
Footwear	2	2.2%	1.0%	213
Jewellery, Watches & Silver	1	1.1%	1.6%	66
Ladies & Menswear	3	3.3%	1.6%	208
Ladies Wear & Accessories	5	5.4%	2.2%	244
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	0	0.0%	0.8%	0
CENTRE TOTAL:	92	14.1%	9.5%	859

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
985		
0	0.0%	0.3%
111	1.0%	3.3%
204	1.9%	0.9%
46	0.4%	0.7%
251	2.3%	1.9%
372	3.4%	2.0%
0	0.0%	0.1%
0	0.0%	0.6%
10,786	9.1%	9.9%

Table 9: Household & 'Bulky' Goods

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL HOUSEHOLD & BULKY GOODS	6			
Carpets & Flooring	1	1.1%	0.5%	201
DIY & Home Improvement	3	3.3%	0.7%	473
Electrical & Other Durable Goods	0	0.0%	1.3%	0
Furniture Fitted	2	2.2%	0.4%	557
Textiles & Soft Furnishings	0	0.0%	0.7%	0
CENTRE TOTAL:	92	6.5%	3.6%	1231

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
799		
149	1.4%	0.5%
492	4.6%	1.1%
0	0.0%	1.0%
158	1.5%	0.4%
0	0.0%	0.5%
10,786	7.4%	3.4%

Table 10: Leisure Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL LEISURE SERVICES	17			
Bars & Wine Bars	2	2.2%	1.7%	130
Bingo & Amusements	0	0.0%	0.4%	0
Cafés	4	4.3%	4.5%	98
Casinos & Betting Offices	0	0.0%	1.4%	0
Cinemas, Theatres & Concert Halls	0	0.0%	0.3%	0
Clubs / Disco, Dance & Nightclubs	0	0.0%	0.8%	0
Fast Food & Take Away	4	4.3%	5.7%	76
Hotels & Guest Houses	1	1.1%	0.7%	155
Public Houses	2	2.2%	2.7%	81
Restaurants	4	4.3%	4.6%	95
Sports & Leisure Facilities	0	0.0%	0.9%	0
CENTRE TOTAL:	92	18.5%	23.6%	636

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
2,620		
325	3.0%	2.0%
0	0.0%	0.8%
427	4.0%	2.4%
0	0.0%	1.1%
0	0.0%	1.7%
0	0.0%	1.5%
399	3.7%	2.8%
232	2.2%	2.1%
753	7.0%	3.6%
483	4.5%	4.1%
0	0.0%	2.5%
10,786	24.3%	24.7%

Table 11: Class A3 - A5 Uses

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL CLASS A3-A5 USES	16			
Class A3: Restaurants & Cafés	8	8.7%	9.0%	96
Class A4: Drinking Establishments	4	4.3%	4.3%	100
Class A5: Hot Food Take-Away	4	4.3%	5.7%	76
CENTRE TOTAL:	92	17.4%	19.1%	272

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
2,388		
910	8.4%	6.5%
1,078	10.0%	5.6%
399	3.7%	2.8%
10,786	22.1%	14.9%

Table 12: Retail Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL RETAIL SERVICES	10			
Dry Cleaners & Laundrettes	2	2.2%	0.8%	290
Health & Beauty	5	5.4%	8.7%	63
Opticians	1	1.1%	1.3%	81
Post Offices	1	1.1%	0.5%	217
Travel Agents	1	1.1%	0.8%	136
Other	0	0.0%	2.1%	0
CENTRE TOTAL:	92	10.9%	14.2%	787

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
799		
84	0.8%	0.3%
446	4.1%	3.3%
102	0.9%	0.8%
74	0.7%	0.5%
93	0.9%	0.4%
0	0.0%	1.5%
10,786	7.4%	6.8%

Table 13: Financial & Business Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL FINANCIAL & BUSINESS SERVICES	12			
Building Societies	1	1.1%	0.4%	247
Financial Services	0	0.0%	1.3%	0
Property Services	5	5.4%	3.6%	152
Retail Banks	2	2.2%	2.5%	88
Other	4	4.3%	2.6%	165
CENTRE TOTAL:	92	13.0%	10.4%	652

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
1,245		
130	1.2%	0.3%
0	0.0%	0.7%
418	3.9%	1.9%
288	2.7%	2.9%
409	3.8%	7.8%
10,786	11.5%	13.6%

Table 14: Retailer Requirements

Retailer	Class	From ft2	To ft2
McCarthy and Stone (North London)	C2	Not Specified	Not Specified
Aldi (Home Counties & West London)	A1	10000	
		NA	NA

Sources: The Requirement List (April 2017) and Shop Property (April 2017)

Table 15: Prime Zone A Rents in Olney and Similar Centres

Town	Prime Zone A Rents at 2016
Olney	£33-44 psf
Milton Keynes	£230 psf
Westcroft	£19-42 psf
Wolverton	£11-16 psf
Bletchley	£16-28 psf
Newport Pagnell	£19-23 psf
Stony Stratford	£23-35 psf
Woburn Sands	£23-28 psf
Kingston	£30-60 psf

Figure 1: Area covered by Experian Goad Category Report 2015

