

CENTRE: STONY STRATFORD TOWN CENTRE

DATE OF SITE VISIT: 04.04.2017

POSITION IN RETAIL HIERARCHY: TOWN CENTRE

SOURCES: EXPERIAN GOAD CATEGORY REPORT (24/08/2015)

Table 1: Centre Rankings

Centre	2007/08	2009/10	2014/15	2016/17
Stony Stratford	-	-	-	-
Bletchley	232	248	601	633
Kingston	644	647	601	482
Westcroft	1626	1754	1407	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	45	31.7%	31.6%	100
Convenience	13	9.2%	8.7%	105
Retail Service	30	21.1%	14.2%	149
Leisure Service	31	21.8%	23.6%	93
Financial & Business Service	15	10.6%	10.5%	101
Vacant	8	5.6%	11.2%	50
Other Retail	0	0.0%	0.1%	0
TOTAL:	142	100.0%	99.7%	598

Source: Goad Centre Category Report, Experian (24/08/2015). 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	6,094	29.3%	35.50%	83
Convenience	2,276	10.9%	15.19%	72
Retail Service	2,666	12.8%	6.75%	190
Leisure Service	6,132	29.5%	24.67%	119
Financial & Business Service	2,694	13.0%	7.86%	165
Vacant	938	4.5%	9.31%	48
Other Retail Outlets	0	0.0%	0.10%	0
TOTAL:	20,801	100.0%	99.38%	677

Source: Goad Centre Category Report, Experian (24/08/2015). 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	9	33.3%	42.8%	78
Convenience	4	14.8%	11.3%	132
Retail Service	2	7.4%	8.1%	91
Leisure Service	4	14.8%	22.4%	66
Financial & Business Service	8	29.6%	15.5%	191
TOTAL MULTIPLE OUTLETS & FLOORSPACE:	27	100.0%	100.0%	559

Source: Experian Goad Centre Category Report (24/08/2015)

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	X	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	0	Other	0
Other	0	FOOD & BEVERAGE:	
BANKS & BUILDING SOCIETIES:		Pizza Hut	0
Lloyds	X	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:	7

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	13			
Bakers & Confectioners	3	2.1%	1.9%	112
Butchers	2	1.4%	0.7%	217
CTN	1	0.7%	0.6%	121
Convenience Stores	3	2.1%	1.6%	133
Fishmongers	0	0.0%	0.1%	0
Frozen Foods	0	0.0%	0.3%	0
Greengrocers	0	0.0%	0.3%	0
Grocers & Delis	1	0.7%	1.0%	70
Health Foods	0	0.0%	0.5%	0
Supermarkets	1	0.7%	0.8%	86
Other (1)	2	1.4%	1.0%	142
CENTRE TOTAL:	142	9.2%	8.7%	881

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
2,276		
325	1.6%	0.9%
269	1.3%	0.3%
28	0.1%	0.2%
399	1.9%	1.8%
0	0.0%	0.1%
0	0.0%	0.9%
0	0.0%	0.1%
65	0.3%	0.6%
0	0.0%	0.3%
1,022	4.9%	8.8%
167	0.8%	1.3%
20,801	10.9%	15.2%

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

Table 7: Comparison Goods Offer - Diversity of Offer

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
SUB-TOTAL COMPARISON GOODS OFFER	45			
Antique Shops	0	0.0%	0.4%	0
Art & Art Dealers	3	2.1%	0.6%	330
Booksellers	1	0.7%	0.5%	144
Carpets & Flooring	2	1.4%	0.5%	261
Catalogue Showrooms	0	0.0%	0.1%	0
Charity Shops	5	3.5%	2.7%	129
Chemist & Drugstores	2	1.4%	1.1%	125
Childrens' & Infants' Wear	0	0.0%	0.4%	0
Clothing General	3	2.1%	1.7%	125
Crafts, Gifts, China & Glass	4	2.8%	1.6%	172
Cycles & Accessories	2	1.4%	0.3%	563
Department & Variety Stores	0	0.0%	0.4%	0
DIY & Home Improvement	2	1.4%	0.7%	204
Electrical & Other Durable Goods	2	1.4%	1.3%	109
Florists	2	1.4%	0.7%	210
Footwear	1	0.7%	1.0%	69
Furniture Fitted	0	0.0%	0.4%	0
Furniture General	0	0.0%	0.9%	0
Gardens & Equipment	0	0.0%	0.1%	0
Greeting Cards	1	0.7%	0.7%	98
Hardware & Household Goods	3	2.1%	1.5%	144
Jewellery, Watches & Silver	2	1.4%	1.6%	86
Ladies & Menswear	3	2.1%	1.6%	135
Ladies Wear & Accessories	1	0.7%	2.2%	32
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	1	0.7%	0.8%	93
Music & Musical Instruments	0	0.0%	0.1%	0
Music & Video Recordings	1	0.7%	0.2%	414
Newsagents & Stationers	0	0.0%	1.2%	0
Office Supplies	0	0.0%	0.0%	0
Other Comparison Goods	1	0.7%	0.8%	86
Photographic & Optical	0	0.0%	0.1%	0
Secondhand Goods, Books, etc.	0	0.0%	0.3%	0
Sports, Camping & Leisure Goods	1	0.7%	0.7%	101
Telephones & Accessories	0	0.0%	1.3%	0
Textiles & Soft Furnishings	0	0.0%	0.7%	0
Toiletries, Cosmetics & Beauty Products	0	0.0%	1.0%	0
Toys, Games & Hobbies	1	0.7%	0.8%	90
Vehicle & Motorcycle Sales	0	0.0%	0.3%	0
Vehicle Accessories	1	0.7%	0.2%	440
CENTRE TOTAL:	142	31.7%	31.4%	4159

Floorspace (sq m)	% of Total Floorspace	UK (%)
6,094		
0	0.0%	0.2%
465	2.2%	0.4%
93	0.4%	0.4%
260	1.3%	0.5%
0	0.0%	0.5%
790	3.8%	1.8%
307	1.5%	1.5%
0	0.0%	0.3%
474	2.3%	3.3%
669	3.2%	0.8%
437	2.1%	0.2%
0	0.0%	4.5%
353	1.7%	1.1%
316	1.5%	1.0%
325	1.6%	0.2%
84	0.4%	0.9%
0	0.0%	0.4%
0	0.0%	1.4%
0	0.0%	0.1%
37	0.2%	0.5%
362	1.7%	3.7%
158	0.8%	0.7%
139	0.7%	1.9%
56	0.3%	2.0%
0	0.0%	0.1%
93	0.4%	0.6%
0	0.0%	0.1%
195	0.9%	0.2%
0	0.0%	0.9%
0	0.0%	0.1%
223	1.1%	0.6%
0	0.0%	0.1%
0	0.0%	0.2%
84	0.4%	1.0%
0	0.0%	0.7%
0	0.0%	0.5%
0	0.0%	0.9%
56	0.3%	0.7%
0	0.0%	0.5%
121	0.6%	0.2%
20,801	29.3%	35.3%

Table 8: Clothing, Footwear & Fashion

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL CLOTHING, FOOTWEAR & FASHION	11			
Childrens' & Infants' Wear	0	0.0%	0.4%	0
Clothing General	3	2.1%	1.7%	125
Footwear	1	0.7%	1.0%	69
Jewellery, Watches & Silver	2	1.4%	1.6%	86
Ladies & Menswear	3	2.1%	1.6%	135
Ladies Wear & Accessories	1	0.7%	2.2%	32
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	1	0.7%	0.8%	93
CENTRE TOTAL:	142	7.7%	9.5%	539

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
933		
0	0.0%	0.3%
474	2.3%	3.3%
14	0.1%	0.9%
158	0.8%	0.7%
139	0.7%	1.9%
56	0.3%	2.0%
0	0.0%	0.1%
93	0.4%	0.6%
20,801	4.5%	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	2	1.4%	0.5%	261
DIY & Home Improvement	2	1.4%	0.7%	204
Electrical & Other Durable Goods	2	1.4%	1.3%	109
Furniture Fitted	0	0.0%	0.4%	0
Textiles & Soft Furnishings	0	0.0%	0.7%	0
CENTRE TOTAL:	142	4.2%	3.6%	574

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
929		
260	1.3%	0.5%
353	1.7%	1.1%
316	1.5%	1.0%
0	0.0%	0.4%
0	0.0%	0.5%
20,801	4.5%	3.4%

Table 10: Leisure Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL LEISURE SERVICES	31			
Bars & Wine Bars	2	1.4%	1.7%	84
Bingo & Amusements	0	0.0%	0.4%	0
Cafés	6	4.2%	4.5%	95
Casinos & Betting Offices	1	0.7%	1.4%	49
Cinemas, Theatres & Concert Halls	0	0.0%	0.3%	0
Clubs / Disco, Dance & Nightclubs	1	0.7%	0.8%	84
Fast Food & Take Away	5	3.5%	5.7%	62
Hotels & Guest Houses	2	1.4%	0.7%	201
Public Houses	6	4.2%	2.7%	158
Restaurants	8	5.6%	4.6%	123
Sports & Leisure Facilities	0	0.0%	0.9%	0
CENTRE TOTAL:	142	21.8%	23.6%	856

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
6,132		
269	1.3%	2.0%
0	0.0%	0.8%
595	2.9%	2.4%
279	1.3%	1.1%
0	0.0%	1.7%
344	1.7%	1.5%
325	1.6%	2.8%
632	3.0%	2.1%
2,397	11.5%	3.6%
1,291	6.2%	4.1%
0	0.0%	2.5%
20,801	29.5%	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	27			
Class A3: Restaurants & Cafés	14	9.9%	9.0%	109
Class A4: Drinking Establishments	8	5.6%	4.3%	130
Class A5: Hot Food Take-Away	5	3.5%	5.7%	62
CENTRE TOTAL:	142	19.0%	19.1%	301

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
4,877		
1,886	9.1%	6.5%
2,666	12.8%	5.6%
325	1.6%	2.8%
20,801	23.4%	14.9%

Table 12: Retail Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL RETAIL SERVICES	30			
Dry Cleaners & Laundrettes	3	2.1%	0.8%	282
Health & Beauty	20	14.1%	8.7%	162
Opticians	2	1.4%	1.3%	105
Post Offices	1	0.7%	0.5%	141
Travel Agents	1	0.7%	0.8%	88
Other	3	2.1%	2.1%	101
CENTRE TOTAL:	142	21.1%	14.2%	879

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
2,666		
251	1.2%	0.3%
1,561	7.5%	3.3%
279	1.3%	0.8%
65	0.3%	0.5%
111	0.5%	0.4%
399	1.9%	1.5%
20,801	12.8%	6.8%

Table 13: Financial & Business Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL FINANCIAL & BUSINESS SERVICES	15			
Building Societies	1	0.7%	0.4%	160
Financial Services	0	0.0%	1.3%	0
Property Services	6	4.2%	3.6%	118
Retail Banks	3	2.1%	2.5%	86
Other	5	3.5%	2.6%	134
CENTRE TOTAL:	142	10.6%	10.4%	497

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
2,694		
102	0.5%	0.3%
0	0.0%	0.7%
585	2.8%	1.9%
873	4.2%	2.9%
1,133	5.4%	7.8%
20,801	13.0%	13.6%

Table 14: Retailer Requirements

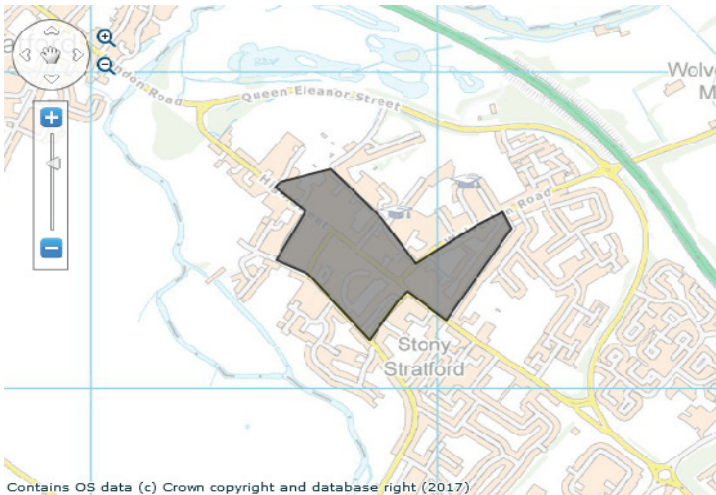
Retailer	Class	From ft2	To ft2
Superdrug	A1	2,500	5,500
Savers	A1	2,000	3,500
		4,500	9,000

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

Table 15: Prime Zone A Rents in Stony Stratford and similar centres

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

Figure 1: Area covered by Experian Goad Category Report 2015



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