Retail Units in Fleet Street Principal Shopping Centre

The number of units, the amount of floorspace, the retail frontage and the vacancy rate

Period: 2011 – 2019

Published by the City of London Corporation, Department of the Built Environment
May 2019
Fleet Street Principal Shopping Centre

Contents

Table of Figures ........................................................................................................................ 2
Executive Summary ................................................................................................................. 3
Introduction .............................................................................................................................. 4
Extent of Fleet Street PSC ....................................................................................................... 5
Retail Units ................................................................................................................................. 6
Retail Floorspace ..................................................................................................................... 8
Retail Frontage ......................................................................................................................... 9
Retail Vacancies ...................................................................................................................... 10
Appendices ............................................................................................................................ 12
  Appendix 1: City of London Local Plan Policy CS20 (Retailing) .................................. 12
  Appendix 2: City of London Local Plan Policy DM20.1 (Principal Shopping Centres) ................................................................................................................................... 12
Information ............................................................................................................................. 13

Table of Figures

Map 1: Retail Units in Fleet Street PSC (2019) ....................................................................... 6
Map 2: Vacant Retail Units in Fleet Street PSC (2019) .......................................................... 11
Graph 1: Retail Units in Fleet Street PSC ............................................................................... 7
Graph 2: Retail Floorspace in Fleet Street PSC ................................................................. 8
Graph 3: Retail Frontage in Fleet Street PSC ....................................................................... 9
Executive Summary

There was very little change in the amount of retail provision in Fleet Street Principal Shopping Centre (PSC) between 2011 and 2019:

- The number of retail units decreased slightly from 81 to 78;
- The total retail floorspace decreased from 23,400m² to 22,400m², and
- The total retail frontage decreased from 551m to 539m.

While A1 units were dominant in terms of frontage and number of units, proportions of A1 floorspace were lower, due to the presence of several large-scale A2 units.

Between 2011 and 2019, there was very little change in the vacancy rate:

- The number of vacant retail units increased from 7 to 8;
- Vacant floorspace increased from 800m² to 1,700m², and
- Vacant frontage increased from 35m to 47m.
Introduction

The **City of London Local Plan** (January 2015) sets out the framework for how the City of London Corporation wants to see the City of London develop to 2026 and beyond. **Policy CS20 (Retailing)** sets out the policy context.

**Policy DM 20.1 (Principal shopping centres)** sets out specific policies relating to the Principal Shopping Centres (PSCs), focusing on retention of units within the A1 (shop) use class.

The **Appendices** set out details of the policy.

This report provides statistics for **Fleet Street PSC** regarding:

- Number of retail units;
- Total retail floorspace;
- Total retail frontage and
- Vacancy rates.

For all individual years analysed in this document, statistics are correct as at 31st March.

---

1 All retail use classes are set out in the document, ‘**Introduction to the City of London Retail Survey**’.
Extent of Fleet Street PSC

Map 1 shows the extent of Fleet Street PSC and the distribution of retail units.

Fleet Street PSC is located between the Royal Courts of Justice and Ludgate Circus, close to the Temples, the River Thames and the former residence of the writer Doctor Samuel Johnson; the area was formerly home to the British press.

Fleet Street provides connections to London’s West End and Trafalgar Square, and is adjacent to Farringdon Street, a major route connecting the City of London with King’s Cross, St. Pancras and Euston stations, and South London. It is also close to two stations at City Thameslink and Blackfriars, which bring in commuters on weekdays.

Fleet Street PSC comprises:

- Fleet Street, part of a continuous retail frontage between the City of Westminster and St. Paul’s Cathedral, which contains a mixture of small A1 units (Picture 1), large A2 units, historic A4 units (Picture 2), and a mixture of units selling hot and cold food; thus, it is a popular lunchtime destination (Picture 3), and
- The western frontage of Ludgate Circus (Picture 4); the PSC frontage here contains primarily small A1 units.
Graph 1: Retail Units in Fleet Street PSC

Graph 1 shows the number and proportion of retail units in Fleet Street PSC, analysed by use class, for the period 2011 to 2019.

There was very little change in the number of retail units, possibly due to small-scale development within a conservation area; this decreased slightly from 81 in 2011 to 78 in 2015 and 2019. Across the individual use classes:

- The total A1 units gradually decreased, from 59 to 57;
- The total A2 and sui generis units increased, from 6 in 2011 to 9 in 2015, remaining the same in 2019, and
- There was a net decrease in the total A3, A4 and A5 units, from 16 in 2011 to 12 in 2019.

During the period 2011 to 2019

- A1 units were dominant, recorded at 73% of the total units in 2011 and 2019, although this was marginally higher (74%) in 2015;
- The proportion of A2 and sui generis units increased, from 7% in 2011 to 12% in 2015 and 2019, and
- The proportion of A3, A4 and A5 units showed a net decrease, from 20% to 15%

---

2 No sui generis units were recorded in 2011.
Graph 2: Retail Floorspace in Fleet Street PSC

Graph 2 shows the amount and proportion of retail floorspace in Fleet Street PSC, analysed by use class, for the period 2011 to 2019.

There was a gradual decrease in the total retail floorspace, from 23,400m² in 2011 to 22,400m² in 2019. Across the individual use classes:

- The total A1 floorspace gradually decreased, from 10,100m² to 9,200m²;
- There was a minor increase in the total A2 and sui generis floorspace, from 7,800m² in 2011 to 8,000m² in 2015 and 2019, and
- There was a slight decrease in A3, A4 and A5 floorspace, from 5,500m² in 2011 to 5,200m² in 2019.

During the period 2011 to 2019, there was no dominant use class in terms of floorspace, due to the presence of a range of shops, large banks, restaurants and public houses:

- The proportion of A1 floorspace remained at 43% between 2011 and 2015, and decreased slightly to 41% in 2019;
- The proportion of A2 and sui generis floorspace increased gradually, from 34% to 36% and
- The proportion of A3, A4 and A5 floorspace was 23% in 2011 and 2019, although it decreased slightly to 22% in 2015.
Retail Frontage

Graph 3 shows the amount and proportion of retail frontage in Fleet Street PSC, analysed by use class, for the period 2011 to 2019.

There was minimal change in the total retail frontage, with a steady decrease from 551m in 2011 to 539m in 2019. Across the individual use classes:

- There was a slight net decrease in A1 frontage, from 374m in 2011 to 370m in 2019, although it increased to 381m in 2015;
- The total A2 and sui generis frontage increased, from 80m in 2011 to 98m in 2015 and 2019, and
- The total A3, A4 and A5 frontage decreased, from 97m in 2011 to 66m in 2015, followed by a slight increase to 71m in 2019.

During the period 2011 to 2019:

- A1 frontage was dominant, with a slight net increase from 68% to 69%
- The proportion of A2 and sui generis frontage increased from 14% in 2011 to 18% in 2015 and 2019, and
- The proportion of A3, A4 and A5 frontage decreased from 18% in 2011 to 12% in 2015, followed by a slight increase to 13% in 2019.
Retail Vacancies

This report defines unoccupied retail units as ‘vacant’, either where:

- A retail use has ceased, but there has been no change of use permitted; thus, it is practical for the unit to continue in retail use, or
- The unit has recently been completed and allocated for retail use in the planning permission.

This definition excludes units that are under construction.

Map 2 shows the location of vacant units in Fleet Street PSC in 2019; these were located primarily towards the east of the PSC, with 3 at Ludgate House.

There was a small net increase in the total vacant units, from 7 in 2011 to 8 in 2019, although it decreased to 3 in 2015.

The total vacant floorspace decreased from 800m² in 2011 to 450m² in 2015, before increasing to 1,700m² (8% of the total) in 2019.

The total vacant frontage decreased from 35m in 2011 to 26m in 2015, before increasing to 47m (9% of the total) in 2019.
Map 2: Vacant Retail Units in Fleet Street PSC (2019)
Appendices

Appendix 1: City of London Local Plan Policy CS20 (Retailing)

‘To improve the quantity and quality of retailing and the retail environment, promoting the development of the five Principal Shopping Centres and the linkages between them, by:

1. Focusing new retail development on the Principal Shopping Centres, so that they become attractive shopping destinations. Encouraging movement between the Principal Shopping Centres by enhancing the retail environment in the Retail Links. Achieving a gross increase in retail floorspace within the PSCs and Retail Links of at least 136,000m² by 2026.
2. Requiring developers of major shopping proposals to demonstrate a sequential approach to site selection, looking firstly at locations within the Principal Shopping Centres, secondly at sites immediately adjoining the PSCs and in the Retail Links and, thirdly, other areas in the City.
3. Giving priority to shops (A1 uses) within the Principal Shopping Centres, with other retail uses directed to the peripheries of the centres and the Retail Links, resulting in an increase in the total A1 floorspace of 66,000m² by 2026.
4. Enhancing the environment of the Principal Shopping Centres and the Retail Links, specifically focusing on improving conditions for pedestrians, improving accessibility for all and ensuring a safe and secure retail environment.
5. Maintaining a scattered distribution of convenient local services elsewhere in the City by protecting existing retail facilities unless it is demonstrated that they are no longer required.’

Appendix 2: City of London Local Plan Policy DM20.1 (Principal Shopping Centres)

1. Within Principal Shopping Centres (PSCs) the loss of retail frontage and floorspace will be resisted and additional retail provision will be encouraged. Proposals for changes between retail uses within the PSC will be assessed against the following considerations:
   • maintaining a clear predominance of A1 shopping frontage within PSCs, refusing changes of use where it would result in more than 2 in 5 consecutive premises not in A1 or A2 deposit taker use;
   • the contribution the unit makes to the function and character of the PSC;
   • the effect of the proposal on the area involved in terms of the size of the unit, the length of its frontage, the composition and distribution of retail uses within the frontage and the location of the unit within the frontage.
2. Proposals for the change of use from shop (A1) to financial and professional service (A2) restaurant and cafes (A3) drinking establishments (A4) or hot

3 See the City of London Local Plan, Paragraph 3.20.2 and Policy DM20.2 (Retail links).
the functioning of the centre.’

**Information**

The report, *Introduction to the City of London Retail Survey* sets out a general introduction to retail use within the City of London.

The report, *City of London Retail Units* provides an analysis of all retail units in the City. This is updated annually, providing information on:

- Retail units;
- Retail floorspace;
- Vacant units;
- Multiple and independent A1 units, and
- Comparison and convenience stores.

The City of London **Local Plan** sets out policies for **Principal Shopping Centres (PSCs)**. Information reports are provided for each of the PSCs (Cheapside, Fleet Street, Leadenhall Market, Liverpool Street and Moorgate).

**Queries regarding retail data** can be made to: pln-moninfo@cityoflondon.gov.uk.

**Queries regarding retail policy** can be made to: localplan@cityoflondon.gov.uk.

**General Planning enquiries**

Telephone: 020 7332 1710

E-mail: plans@cityoflondon.gov.uk

Internet site: [http://www.cityoflondon.gov.uk/plans](http://www.cityoflondon.gov.uk/plans)

**Carolyn Dwyer**, Director of the Built Environment

PO Box 270, Guildhall, London EC2

**The City of London Corporation is the local authority for the financial and commercial heart of Britain, the City of London.**