Retail Units in Liverpool 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
Contents

Table of Figures ........................................................................................................................ 2
Executive Summary .................................................................................................................. 3
Introduction ............................................................................................................................... 4
Extent of Liverpool Street PSC .............................................................................................. 5
Retail Units ............................................................................................................................... 8
Retail Floorspace .................................................................................................................... 9
Retail Frontage ....................................................................................................................... 10
Retail Vacancies ..................................................................................................................... 11
Appendices .............................................................................................................................. 13
  Appendix 1: City of London Local Plan Policy CS20 (Retailing) ....................................... 13
  Appendix 2: City of London Local Plan Policy DM20.1 (Principal Shopping Centres) .... 13
Information ............................................................................................................................. 14

Table of Figures

Map 1: Retail Units in Liverpool Street PSC (2019) .............................................................. 7
Map 2: Vacant Retail Units in Liverpool Street PSC (2019) .................................................. 12

Graph 1: Retail Units in Liverpool Street PSC ........................................................................ 8
Graph 2: Retail Floorspace in Liverpool Street PSC ............................................................... 9
Graph 3: Retail Frontage in Liverpool Street PSC ............................................................... 10
Executive Summary

As a result of redevelopment activity, there were significant losses in retail provision at Liverpool Street Principal Shopping Centre (PSC) between 2011 and 2019:

- The number of retail units decreased from 118 to 97;
- The total retail floorspace decreased from 22,800m² to 19,800m², and
- The total retail frontage decreased from 1,127m to 960m.

While A1 uses were dominant in terms of number of units and frontage, the proportion of A1 use decreased between 2011 and 2019. A1 uses accounted for lower proportions of the total floorspace, due to the presence of large restaurants and public houses, and the completion of a medium-sized A2 unit at 117-119 Bishopsgate.

The vacancy rate increased significantly between 2015 and 2019, and the overall change between 2011 and 2019 was:

- An increase in vacant units from 9 to 21;
- An increase in vacant floorspace from 1,200m² to 3,400m², and
- An increase in vacant frontage from 70m to 235m.
**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 Liverpool 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 31 March.

---

1 All retail use classes are set out in the document, ‘[Introduction to the City of London Retail Survey](#)’. 
Extent of Liverpool Street PSC

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

Liverpool Street PSC covers a large area around Liverpool Street Station, in the north-east of the City, close to large commercial properties at Broadgate, and Spitalfields Market. Liverpool Street Station provides direct rail access to Cambridge, Norwich and Stansted Airport. The adjacent London Underground Station is the fifth busiest on London’s underground network and provides connections to King’s Cross, Victoria and Oxford Circus; it will also connect to the Elizabeth Line, when it is completed.

Liverpool Street PSC comprises:

- Liverpool Street, including the adjacent Metropolitan Arcade (Picture 1), an enclosed walkway. Both streets are characterised by a large number of small retail units, mostly selling drinks and hot food;
- The Octagon Arcade, a pedestrianised area adjacent to Liverpool Street Station, comprising several small chain stores, used mainly by commuters2;
- Bishopsgate3 (Picture 2, including Bishopsgate Arcade), which contains a mixture of convenience stores, snack bars and wine bars; Bishopsgate attracts high pedestrian numbers at most times of day, primarily commuters using the station;
- Parts of Eldon Street, Blomfield Street and Old Broad Street (Picture 3), which contain several chain stores selling comparison goods, and
- The north side of Wormwood Street (Picture 4), which comprises a variety of retail activities, including snack bars and banks.

---

2 In 2019, the frontage adjacent to Broadgate was subject to redevelopment works, which has resulted in the loss of some retail units.

3 In 2019, two significant redevelopment schemes affected the Bishopsgate PSC frontage, at:
   - Bishopsgate Arcade and
   - 150 Bishopsgate.
Map 1: Retail Units in Liverpool Street PSC (2019)
Graph 1 shows the number and proportion of retail units in Liverpool Street PSC, analysed by use class, for the period 2011 to 2019.

The number of retail units in Liverpool Street PSC gradually decreased, from 118 in 2011 to 97 in 2019, mostly due to the commencement of redevelopment projects. Across the individual use classes:

- The total A1 units decreased from 91 to 69;
- There was a slight increase in A2 and sui generis units4, from 8 to 12, and
- The total A3, A4 and A5 units decreased, from 19 in 2011 to 16 in 2015, with no change in 2019.

During the period 2011 to 2019:

- A1 units were dominant, but the proportion decreased from 77% to 71%;
- The proportion of A2 and sui generis units gradually increased, from 7% to 12%, and
- There was a slight net increase in the proportion of A3, A4 and A5 units, from 16% to 17%.

---

4 No sui generis units were recorded in 2011.
Retail Floorspace

Graph 2: Retail Floorspace in Liverpool Street PSC

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

As with the number of retail units, the total retail floorspace in Liverpool Street PSC decreased. This was from 22,800m² in 2011 to 19,800m² in 2019. Across the individual use classes:

- A1 floorspace decreased, from 13,500m² in 2011 to 11,100m² in 2019;
- There was an increase in A2 and sui generis floorspace, from approximately 2,400m² in 2011 and 2015, to 3,000m² in 2019, partially as a result of a new A2 unit being completed at 117-119 Bishopsgate, and
- There was a loss of A3, A4 and A5 floorspace, from 6,900m² in 2011 to 6,000m² in 2015, followed by a smaller decrease to 5,700m² in 2019.

During the period 2011 to 2019:

- There was a net decrease in A1 floorspace, from 59% to 56%;
- A2 and sui generis floorspace increased gradually, from 10% to 15%, and
- A3, A4 and A5 floorspace showed a slight net decrease, from 31% to 29%.
Retail Frontage

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

As with the total units and floorspace, there was a loss of retail frontage in Liverpool Street PSC, from 1,127m in 2011 to 960m in 2019. Across the individual use classes:

- A1 frontage decreased, from 838m to 674m;
- By contrast, A2 and sui generis frontage increased from 62m in 2011 to 90m in 2015, increasing further to 136m in 2019, and
- A3, A4 and A5 frontage decreased from 227m in 2011 to 168m in 2015, followed by a slight further reduction to 150m in 2019.

During the period 2011 to 2019:

- The proportion of A1 frontage increased slightly, from 74% in 2011 to 75% in 2015, but decreased to 70% in 2019;
- The proportion of A2 and sui generis frontage increased, from 6% in 2011 to 9% in 2015, before increasing again to 14% in 2019, and
- The proportion of A3, A4 and A5 frontage decreased, from 20% in 2011 to 16% in 2015, with no change recorded 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 Liverpool Street PSC in 2019; this included clusters at Blomfield Street, Liverpool Street and the Metropolitan Arcade.

There was a reduction in the number of vacant units, from 9 in 2011 to just 5 in 2015, but this was followed by a significant increase to 21 (22% of the total) in 2019.

The total vacant floorspace decreased, from 1,200m² in 2011 to 850m² in 2015, but increased significantly to 3,400m² (17% of the total) in 2019.

Vacant retail frontage increased from 70m in 2011 to 83m in 2015, and then increased significantly to 235m (24% of the total) in 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

---

5 See the City of London Local Plan, Paragraph 3.20.2 and Policy DM20.2 (Retail links).
food takeaways (A5), use at upper floor and basement levels will normally be permitted, where they do not detract from 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.*