Retail Units in the City of London

Distribution, floorspace, unit size, vacancy rates, multiple and independent A1 units, the Experian classification and key trends in the Principal Shopping Centres

Period: 2011 – 2019

Published by the City of London Corporation, Department of the Built Environment

May 2019
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Executive Summary

This report analyses the number of retail units and floorspace in the City of London, categorised by the land use classification set out in the Town and Country Planning (Use Classes) Order 1987 and its subsequent amendments.

Over the period 2011 to 2019, there were variances in the City of London’s retail provision:

- The number of units decreased from 1,929 to 1,911, but
- The total floorspace increased from 571,800m² to 575,500m².

An analysis of the individual retail use classes over the period 2011 to 2019 shows that:

- **A1 (shops)** were most common; although the number of units decreased, there was an increase in total floorspace; in 2019, there was 228,100m² of floorspace across 1,150 units, located primarily within the Principal Shopping Centres (PSCs);
- **A2 (financial and professional services)** uses decreased, partially because betting shops were reclassified as sui generis; in 2019, there was 54,500m² of floorspace across 86 units; as with A1 units, these are mostly in the PSCs;
- **A3 (restaurant and cafe)** uses increased slightly; in 2019, there was 116,800m² of floorspace across 307 units;
- **A4 (drinking establishment)** uses decreased, with 117,800m² of floorspace across 247 units as at 2019;
- **A5 (hot food takeaway)** uses showed very little change and accounted for low numbers of units and floorspace; in 2019, there was 5,400m² of floorspace across 57 units, and
- **Sui generis** uses increased significantly, mostly because betting shops were reclassified from A2, and the increasing number of units containing mixtures of retail uses. There was 52,800m² of floorspace across 64 units, primarily at the Smithfield Market trading spaces.

Between 2011 and 2019, average unit sizes remained consistent, although the average A2 unit size increased significantly, from 516m² to 634m².

In 2019, smaller retail units were more common in the City of London; the majority had a floorspace of 300m² or smaller.

An analysis of A1 units shows a predominance of chain stores (multiples), which were generally larger than independent stores.

In 2019, the City of London contained a range of units selling comparison and convenience goods, although units providing leisure services (e.g. restaurants, public houses and coffee shops) were most common.
Introduction

The City of London is the world’s leading international financial and business centre. The most recent available data estimates that the City has a working population of 511,500\(^1\) and a residential population of 7,400\(^2\).

Retail provides an important service to these groups, and the City of London is of growing importance as a shopping destination for visitors.

As at 31\(^{st}\) March 2019, there was 575,500m\(^2\) of retail space, spread out across 1,911 retail units.

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)\(^3\) sets out the policy context. To assess policy delivery, the City of London analyses the amount of retail use within the City. The document, ‘Introduction to the City of London Retail Survey’ sets out an overview of the monitoring framework.

This document analyses the trends in retail units across the City of London, including:

- Number of retail units;
- Total retail floorspace;
- Size of retail units;
- Vacancy rates;
- Multiple and independent A1 units;
- Experian classification and
- Key trends in the Principal Shopping Centres (PSCs).

For all individual years analysed in this document, statistics are correct as at 31\(^{st}\) March.

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\(^1\) Source: Business Register and Employment Survey (BRES), produced by the Office for National Statistics (ONS).

\(^2\) Source: Greater London Authority (GLA); the GLA produce demographic projections - Strategic Housing Land Availability Assessment (SHLAA), based on population projections and long-term migration; latest figures are for 2017.

\(^3\) See the Appendix.
Distribution of Retail Units

**All Retail Units**

*Map 1* sets out the spatial distribution of retail units in the City of London in 2019. This section analyses the distribution by specific use classes, as set out in the *Town and Country Planning (Use Classes) Order 1987 (as amended)* and its subsequent revisions. The document, *Introduction to the City of London Retail Survey* sets out definitions of all use classes.

**A1 Units (Shops)**

As *Map 2* shows, there was a clear pattern of A1 units in 2019; these were primarily concentrated within the PSCs. There are also some large concentrations of A1 units in areas with significant pedestrian and traffic flows, including:

- Holborn;
- Ludgate Hill;
- The Royal Exchange;
- Cannon Street;
- Eastcheap and
- Aldgate.

There were several smaller concentrations, located near residential estates at Goswell Road and Petticoat Square.

The largest A1 units were located at Gracechurch Street.

**A2 (Financial and Professional Services) and Sui Generis Units**

As *Map 3* shows, A2 and sui generis units were less common than A1 units in the City of London in 2019.

A2 units showed a similar distribution pattern to A1 units, primarily focused within the PSCs. There are also significant clusters towards the east of the City, and near to large financial institutions, including:

- Threadneedle Street;
- Cornhill and
- Fenchurch Street.

Most large A2 units were located near to the central area.

Clusters of sui generis units were located within the PSCs and near to St. Paul’s Cathedral.

The largest sui generis units were the Smithfield Market trading spaces, located in the north-west area. Outside Smithfield, the largest sui generis units were located primarily in the north-east, at Middlesex Street.

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4 Source: Planning Portal.
Retail Units in the City of London

**A3, A4 and A5 Units (Restaurants and Cafes, Drinking Establishments and Hot Food Takeaways)**

As Map 4 shows, there was a greater spread of A3, A4 and A5 uses across the City of London in 2019.

A3 units were more common towards the east of the City, with clusters:

- Adjacent to the Bank of England;
- Near Fenchurch Street Station, and
- At Tower Place, which attracts visitors because it is adjacent to the Tower of London.

A4 units were distributed more evenly throughout the City of London, but bigger clusters were located towards the east, particularly at:

- Broadgate;
- Bishopsgate and
- Cornhill.

A5 units were located more sporadically, but clusters were located at Liverpool Street and Fenchurch Street Stations, providing amenities for commuters. The largest A5 unit was at Holborn.
Map 1: Retail Units in the City of London (2019)
Map 2: A1 Units in the City of London (2019)
Retail Units in the City of London

Map 3: A2 and Sui Generis Units in the City of London (2019)
Map 4: A3, A4 and A5 Units in the City of London (2019)
Graph 1: Retail Units in the City of London

Graph 1 shows the number and proportion of retail units in the City of London by use class for the period 2011 to 2019.

In 2011, there were 1,929 retail units in the City of London; this showed an overall net decrease to 1,911 in 2019, partially because of major redevelopment works at Bishopsgate and London Wall. Across the individual use classes:

- The number of A1 units showed a minor net decrease, from 1,164 in 2011 to 1,150 in 2019;
- There was only a minor decrease in the number of A2 units between 2011 and 2015, from 133 to 129; following the reclassification of betting shops to sui generis, this total decreased to 86 in 2019;
- There was a slight net increase in the total A3 units, from 298 in 2011 to 307 in 2019;
- The total A4 units decreased from 268 in 2011 to 247 in 2015, with no change in 2019;
- There was no net change in the total A5 units, which was 57 in 2011 and 2019, although it decreased to 43 in 2015, and
- The total sui generis units increased from nine in 2011 to 22 in 2015, then increased further to 64 in 2019, after betting shops were reclassified.

There were only minor changes in the proportion of retail units by use class, with A1 uses dominant (accounting for 60% of the total); A2, A5 and sui generis units each accounted for less than 10% throughout the 2011-2019 period.
Retail Floorspace in the City of London

Graph 2: Retail Floorspace in the City of London

Graph 2 shows the amount and proportion of retail floorspace in the City of London by use class for the period 2011 to 2019.

Despite the loss of retail units, the total retail floorspace in the City of London showed a net increase, from 571,800m² in 2011 to 575,500m² in 2019, although it peaked at 587,500m² in 2015. Across the individual use classes:

- A1 floorspace showed a net increase, from 220,600m² in 2011 to 228,200m² in 2019;
- As with the total number of units, there was only a slight decrease in A2 floorspace, from 68,600m² in 2011 to 67,900m² in 2015; this was followed by a sharper decrease to 54,500m² in 2019;
- There was an increase in A3 floorspace, from 105,000m² in 2011 to 115,200m² in 2015; this increased slightly to 116,800m² in 2019;
- There was a gradual decrease in A4 floorspace, from 130,900m² in 2011 to 117,800m² in 2019;
- There was a net decrease in A5 floorspace, from 6,500m² in 2011 to 5,400m² in 2019, although it had decreased to just 3,200m² in 2015, and
- The total sui generis floorspace increased gradually, from 40,300m² in 2011 to 52,900m² in 2019.

As with the total retail units, there were only minor changes in the proportion of floorspace by use class; A1 floorspace was dominant, increasing from 39% in 2011 to 40% in 2015 and 2019. A5 floorspace accounted for no more than 1% of the total floorspace throughout the 2011-2019 period.
Retail Unit Size

Average Size

Graph 3: Average Retail Unit Size in the City of London

Graph 3 shows the average unit size by use class order (excepting sui generis) for 2011, 2015 and 2019. This shows that, with the exception of the A2 use class, average unit size remained consistent throughout the whole period.

Across the individual use classes:

- There was a net increase in the average size of A1 units, from 190m² in 2011 to 198m² in 2019;
- There was only a minor increase in the average size of A2 units, between 2011 and 2015, from 516m² to 526m²; in 2019, it increased to 634m², partially because this use class no longer included betting shops which tended to be of smaller size;
- There was a gradual increase in the average size of A3 units, from 352m² in 2011 to 380m² in 2019;
- There was an overall net decrease in the average size of A4 units, from 488m² in 2011 to 477m² in 2019, and
- The average size of A5 units decreased from 113m² in 2011 to 74m² in 2015, before increasing to 95m² in 2019.
Retail Units in the City of London

**Size Bands**

Graph 4 shows the number of retail units in the City of London, arranged by size bands and use class for 2019. This shows that there was generally an inverse relationship between unit size and number of units.

Across the individual use classes:

- Most A1 units (973) were 300m² or less in area, although 50 are larger than 600m²;
- 26 A2 units were greater than 600m², with relatively low numbers in other size bands;
- The majority of A3 units (204) were between 100m² and 500m²;
- Most A4 units (234) were larger than 100m²;
- Most A5 units were small; the majority (39) are 100m² or below; just one was bigger than 400m², and
- Sui generis units were primarily between 100m² and 300m² (37 units).
Vacancy Rates

Defining ‘Vacant Retail Units’

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.

Distribution of Vacant Retail Units

Map 5 shows the size and distribution of vacant retail units in the City of London in 2019. The most significant concentrations of vacant retail units were at:

- The western end of Smithfield Market;
- Moorgate;
- Liverpool Street;
- Fenchurch Street and
- Eastcheap.

The largest vacant unit was located at the southern end of Gracechurch Street.
Map 5: Vacant Retail Units in the City of London (2019)
Retail Units in the City of London

**Vacant Retail Units**

![Graph showing retail vacancy rates and breakdown of vacant units by use class for the years 2011, 2015, and 2019.]

**Graph 5: Vacant Retail Units in the City of London**

**Graph 5** shows that retail vacancy rates remained low, recorded as 8% in 2011 and 2019, although it decreased slightly to just 6% in 2015.

The graph also shows the breakdown of vacant units by use class:

- Throughout the 2011 to 2019 period, most vacant units were A1; this increased slightly from 66% in 2011 to 70% in 2019;
- There was a net decrease in the proportion of vacant A2 units, from 8% in 2011 to 6% in 2019;
- The proportion of vacant A3 units increased only slightly, from 10% in 2011 to 11% in 2019, although it increased to 17% in 2015;
- There was a decrease in vacant A4 units, from 13% in 2011 to 9% in 2015; this decreased slightly further to 7% in 2019;
- The proportion of vacant A5 units remained low, with a small net increase from 3% in 2011 to 4% in 2019, although it decreased to just 1% in 2015, and
- No sui generis units were recorded as vacant in 2011 or 2015, but in 2019 these accounted for 2% of all vacant units.
Vacant Retail Floorspace

Graph 6: Vacant Retail Floorspace in the City of London

Graph 6 shows that, as with vacant retail units, vacant retail floorspace remained low, with a net decrease from 7% to 6% between 2011 and 2019.

The graph also shows the breakdown of vacant floorspace by use class:

- Vacant A1 floorspace was relatively low, between 2011 and 2015, falling from 41% to 39% of the total retail floorspace, but increased significantly to 62% in 2019 following the closure of large shops at Liverpool Street and King William Street;
- There was only a small net decrease in vacant A2 floorspace, from 11% in 2011 to 9% in 2019, although it increased to 23% in 2015;
- There was a net decrease in vacant A3 floorspace, from 17% in 2011 to 14% in 2019;
- Vacant A4 floorspace decreased gradually from 30% in 2011 to 12% in 2019;
- Vacant A5 floorspace remained low, with a slight net increase from 1% in 2011 to 2% in 2019;
- In 2019, vacant sui generis floorspace accounted for approximately 1% of the total vacant floorspace.


Retail Units in the City of London

**Multiple and Independent A1 Units**

**Introduction**

The City of London encourages a range of retail units, allowing for a mixture of retailers. The Mayor of London’s [Town Centres Supplementary Planning Guidance (SPG, published July 2014)](https://www.london.gov.uk/guidance/town-centres-supplementary-planning-guidance) states that:

‘To be competitive, promote choice and add vitality and a distinctive offer, town centres should support a good balance of different types of multiple and independent retailers providing access to a range of local services.’

This report defines retail units as ‘multiple’ if there are two or more branches of the same store within the United Kingdom; otherwise, they are defined as ‘independent’.

This section analyses only occupied A1 units.

**Proportion of Multiple and Independent Retail Units**

![Graph 7: Proportion of Multiple and Independent Units by Location (2019)](image)

Graph 7 shows the proportions of multiple and independent A1 units within each PSC in 2019 and compares these to the proportions across the entire City of London.

Within the PSCs, the highest proportions of independent A1 units were located in Fleet Street and Leadenhall Market PSCs (approximately 24% for each), slightly above the proportion for the entire City of London (19.2%). By contrast, the lowest proportions were found in the Moorgate and Cheapside PSCs (6.5% and 7.3% respectively).
Retail Units in the City of London

Size Bands

Graph 8: Size of Multiple and Independent Units in the City of London (2019)

Graph 8 shows the number of multiple and independent units within individual size bands for 2019. This shows that, as with use classes, there was an inverse relationship between unit size and number of units.

For both types of unit, the majority were 300m² or smaller, including:

- 684 multiple units and
- 186 independent units.

However, although 45 multiple units were larger than 600m², very few independent units (11) were larger than 300m².
Experian Classification

Introduction

Table 1 sets out all Experian classifications used for analysing retail units in the City of London.

<table>
<thead>
<tr>
<th>Experian Classification</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comparison Goods</td>
<td>Shops selling foods that are not purchased frequently by individual customers, e.g. clothing, footwear, jewellery and furniture.</td>
</tr>
<tr>
<td>Convenience Goods</td>
<td>Grocery and provision dealers, other food retailers, confectioners, tobacconists and newsagents, selling goods that are bought frequently and normally involve a minimum effort of selection (e.g. food, drink and newspapers).</td>
</tr>
<tr>
<td>Financial and Business Services</td>
<td>Firms which provide advice and management skills in sectors such as banking, residential and commercial mortgages, commercial finance, business development companies, collections, data services, staffing and human resource management, transaction processing and general business-to-business services.</td>
</tr>
<tr>
<td>Leisure Services</td>
<td>Recreational facilities, including cafes, pubs and restaurants.</td>
</tr>
<tr>
<td>Retail Services</td>
<td>Merchandising, shop-fitting and installation, reverse logistics, project management to the retailing and manufacturing industry.</td>
</tr>
</tbody>
</table>

Table 1: Experian Classifications for Retail Units

This section analyses the Experian classification of occupied retail units in the City of London, focusing on units selling comparison and convenience goods, which paragraph 3.20.2 of the City of London Local Plan promotes.
**Distribution by Experian Classification**

**Comparison Goods**

Map 6 shows that in 2019, comparison goods units were focused in the PSCs, particularly Cheapside and Leadenhall Market.

The largest comparison goods store was located at Gracechurch Street, within the Leadenhall Market PSC.

Outside of the PSCs, clusters of comparison goods units were located at:

- Holborn;
- The Royal Exchange and
- The Middlesex Street residential estate.

**Convenience Goods**

Map 7 shows the distribution of convenience goods stores in 2019, which had a greater spatial distribution than comparison goods stores, although they were primarily located within, and adjacent to, the PSCs. Within the PSCs, the largest spatial concentrations of convenience goods stores were located within Cheapside and Liverpool Street PSCs.

The largest convenience goods units within the City of London were the wholesale meat markets at Smithfield. Significant concentrations of convenience goods stores were located on routes that attract large pedestrian numbers during peak hours, including:

- New Bridge Street;
- Ludgate Hill;
- Old Broad Street;
- Bishopsgate and
- Cannon Street.
Map 6: Comparison Goods Stores in the City of London (2019)
Map 7: Convenience Goods Stores in the City of London (2019)
Retail Units in the City of London

Number of Units

Graph 9: Experian Classification of Retail Units (2019)

Graph 9 shows the number of units by Experian classification in 2019, within and outside of the PSCs. This shows that units providing leisure services were most common throughout the City (1,000 units), with low numbers of units providing financial and business services (107 units) and retail services (126 units).

Key statistics for retail units selling comparison and convenience goods in 2019 were:

- Within the PSCs, comparison goods stores were most common, accounting for 32% of the total;
- Convenience goods stores accounted for just 14% of the total within the PSCs, but
- Outside of the PSCs, the proportions for both units types were almost equal, with:
  - 12% in use as comparison goods stores, and
  - 11% in use as convenience goods stores.

Key statistics for retail units within other Experian classifications were:

- Leisure services were dominant, accounting for 37% of units within the PSCs and 64% of units outside of the PSCs, and
- Financial and business services and retail services accounted for less than 10% of all units, both outside and within the PSCs; in both cases, there were slightly higher proportions in the PSCs.
Graph 10: Experian Classification of Retail Floorspace (2019)

Graph 10 shows the amount and proportion of retail floorspace by Experian classification, in 2019, within and outside of the PSCs. The profile was broadly similar to that of the number of units.

As with the number of retail units, leisure services floorspace was dominant (300,900m²), with comparatively low amounts of other retail unit types. Retail services floorspace was least common, amounting to 16,500m².

Key statistics for retail floorspace in comparison and convenience goods stores in 2019 were:

- Comparison goods floorspace was dominant within the PSCs (41% of the total), it accounted for just 7% of the floorspace outside of the PSCs, and
- The proportion of convenience goods floorspace was about the same, within and outside of the PSCs:  
  - 13% of the floorspace within the PSCs, and  
  - 16% of the floorspace outside of the PSCs.

Key statistics for floorspace within other Experian classifications were:

- As with retail units, leisure services floorspace was dominant outside of the PSCs, accounting for 64% of the total;  
- Leisure services also accounted for 29% of all floorspace within the PSCs;  
- Relatively low proportions of floorspace were in use as financial and business services (14% within the PSCs, and 10% outside of the PSCs) and  
- Just 3% of the total floorspace, within and outside of the PSCs, was in retail services use.
Retail Units in the City of London

Key Retail Trends within the Principal Shopping Centres (PSCs)

Introduction

A set of reports provides detailed analysis of the retail trends in the PSCs for the period 2011 to 2019, focusing on:

- Number of units;
- Floorspace;
- Frontage and
- Vacancy rates.

Table 2 summarises the key trends for the period 2011 to 2019, based upon the data analysis set out in the respective reports:

- Total retail provision;
- Key trends in the use classes, and
- Vacancy rates.

<table>
<thead>
<tr>
<th>Principal Shopping Centres (PSCs)</th>
<th>Cheapside</th>
<th>Fleet Street</th>
<th>Leadenhall Market</th>
<th>Liverpool Street</th>
<th>Moorgate</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Units</strong></td>
<td>Increased from 101 to 113.</td>
<td>Decreased slightly from 81 to 78.</td>
<td>Increased from 101 to 110.</td>
<td>Decreased from 118 to 97.</td>
<td>Decreased from 77 to 59.</td>
</tr>
<tr>
<td><strong>Floorspace (m²)</strong></td>
<td>Increased from 29,900 to 30,900.</td>
<td>Decreased from 23,400 to 22,400.</td>
<td>Increased from 38,400 to 45,100.</td>
<td>Decreased from 22,800 to 19,800.</td>
<td>Decreased significantly from 20,400 to 13,000.</td>
</tr>
<tr>
<td><strong>Frontage (m)</strong></td>
<td>Increased from 1,132 to 1,249.</td>
<td>Decreased slightly from 551m to 539m.</td>
<td>Increased from 1,341 to 1,458.</td>
<td>Decreased from 1,127 to 960.</td>
<td>Decreased from 767 to 575.</td>
</tr>
<tr>
<td><strong>Retail units</strong></td>
<td>A1 increased from 83% to 87%.</td>
<td>No net change in A1, which was 73% in 2011 and 2019, but A2 and sui generis increased from 7% to 12% and A3, A4 and A5 decreased from 20% to 15%.</td>
<td>A1 decreased from 72% to 69%.</td>
<td>A1 decreased from 77% to 71%.</td>
<td>A1 decreased from 77% to 71% and sui generis increased from 10% to 19%</td>
</tr>
<tr>
<td><strong>Retail floorspace</strong></td>
<td>A1 increased from 80% to 83%.</td>
<td>Very little change, but A1 decreased slightly from 43% to 41%.</td>
<td>Very little change, with A1 recorded at 81% in 2011 and 2019.</td>
<td>A1 decreased from 59% to 56%.</td>
<td>A1 decreased from 56% to 47% and sui generis increased from 28% to 39%.</td>
</tr>
<tr>
<td><strong>Retail frontage</strong></td>
<td>A1 increased from 82% to 85%.</td>
<td>Only minor change; A1 increased from 68% to 69%.</td>
<td>A1 decreased from 77% to 74%.</td>
<td>A1 decreased from 74% to 70% and sui generis increased from 6% to 14%.</td>
<td>A1 decreased from 74% to 65% and sui generis increased from 12% to 21%</td>
</tr>
<tr>
<td><strong>Vacancy rate</strong></td>
<td>Decreased from six to three.</td>
<td>Increased slightly from seven to eight.</td>
<td>Increased from six to nine.</td>
<td>Increased significantly from 9 to 21.</td>
<td>Increased from six to nine.</td>
</tr>
<tr>
<td><strong>Retail floorspace (m²)</strong></td>
<td>Decreased from 950 to 300.</td>
<td>Increased from 800 to 1,700.</td>
<td>Decreased from 1,300 to 1,200.</td>
<td>Increased significantly from 1,200 to 3,400.</td>
<td>Decreased from 1,600 to 750.</td>
</tr>
<tr>
<td><strong>Retail frontage (m)</strong></td>
<td>Decreased from 51 to 18.</td>
<td>Increased from 35 to 47.</td>
<td>Increased from 53 to 103.</td>
<td>Increased significantly from 70 to 235.</td>
<td>Decreased slightly from 52 to 48.</td>
</tr>
</tbody>
</table>

Table 2: Key Trends in the Principal Shopping Centres (PSCs)
Retail Units in the City of London

Total Retail

There were increases in the total retail units, floorspace and frontage in Cheapside and Leadenhall Market PSCs, with the most significant changes occurring between 2011 and 2015.

By contrast, the number of retail units, total floorspace and frontage decreased slightly in Fleet Street PSC, with more significant losses in Liverpool Street and Moorgate PSCs following the commencement of major redevelopment works.

Use Classes

Within Cheapside, Fleet Street and Leadenhall Market PSCs, variances in the proportion of the number of units, total floorspace and frontage by use class have been minor, with A1 use remaining dominant.

More significant changes occurred in Liverpool Street and Moorgate PSCs, following commencement of new developments. In both cases, the proportion of A1 use dropped; in Moorgate, this was offset by increases in the proportion of A2 and sui generis use.

Vacancy Rates

In Cheapside PSC, the vacancy rate decreased in terms of number of units, total floorspace and frontage.

In Fleet Street PSC, there was a slight increase in vacant units and more significant increases in vacant floorspace and frontage.

In Leadenhall Market PSC, there was a slight decrease in vacant floorspace, although there were increases in vacant units and frontage.

Liverpool Street PSC had the most significant increases in vacancy rates in terms of number of units, total floorspace and frontage.

The number of vacant units in Moorgate PSC increased, but the total vacant floorspace and frontage decreased.
Appendix: 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.’

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6 See the City of London Local Plan, Paragraph 3.20.2 and Policy DM20.2 (Retail links).
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.

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