



YSTRAD MYNACH TOWN CENTRE MANAGEMENT GROUP - 8TH MARCH 2016

**SUBJECT: BUSINESS REPORT YSTRAD MYNACH TOWN CENTRE 2015 - FOR
INFORMATION**

REPORT BY: CORPORATE DIRECTOR - COMMUNITIES

1. PURPOSE OF REPORT

- 1.1 This report provides information on the number of businesses opened and closed in Ystrad Mynach town centre throughout 2015.

2. SUMMARY

- 2.1 The report gives a retail overview of Ystrad Mynach town centre over the past year and details every retail business opening and closing within the town during 2015. In addition, it also provides an assessment of the annual footfall data collated in the town centre using the Experian Footfall electronic pedestrian counting system. Finally, the report sets out details of a number of initiatives that were developed to support and promote existing businesses and attract new ones to the town centre.

3. LINKS TO STRATEGY

- 3.1 The Council has agreed to a five-year regeneration programme entitled "People, Businesses and Places". The proposals within the strategy are based on a number of regeneration principles, one of which is "Strengthening Town Centres".
- 3.2 "Prosperous Caerphilly" is identified as one of the key outcomes in the Council's "Single Integrated Plan". The Implementation of the *Unique Places* model of Town Centre Management in the County Borough's principal town centres is one of the actions identified to achieve this outcome.

4. THE REPORT

4.1 Ystrad Mynach Retail Overview 2015

- 4.1.1 The growth of the value retailer has brought greater fluidity to the UK's high streets resulting in many businesses opening and then closing within a short space of time. This transience of retailers is a marked departure from Ystrad Mynach's traditional history of long standing independent retailers. Despite a challenging economic picture which has seen retail overheads rise and sales decline, Ystrad Mynach has continued to welcome a number of new business including: *Guyz & Dolls*, *Nisa Local*, *Indulgence* and *Lazarou Brothers*.

4.1.2 At present, the reason people visit the County Borough's town's centres is predominantly for shopping, as a consequence a particular town's success is largely dependent on the strength of its retail offer. Within the UK's retail sector there is an over capacity as too many retailers compete against each other for a falling consumer demand. Currently, this is leading to a polarisation, with some retailers particularly in the value sector doing well, whilst others are struggling. In 2016 this gap is expected to widen. The risk in the next twelve months is that poorly performing multiple retailers will continue to close stores, whilst independent retailers who are under pressure through price deflation and rising costs, will find it difficult to survive in an extremely challenging market place.

4.2 Retail Property Directory

4.2.1 The *Retail Property Directory* provided through Town Centre Management provides an online resource which shows all of the retail properties available to rent or buy across the five managed town centres. This initiative is designed to make it easier for businesses to open in one of the County Borough's town centres. In addition, Town Centre Management proactively engages with property agents both nationally and locally to secure new tenants to fill vacant town centre units.

4.3 Choose the High Street – Past & Present

4.3.1 Last summer, a new element to the successful 'Choose the High Street' campaign was launched. 'Past & Present' encouraged people to invest economically, socially and emotionally in the future of their town centres. The campaign ran for five months (April – August inclusive) and focused on two areas. Firstly, the past element used archive photographs to evoke memories and re-established the significance of place. Secondly, people were encouraged to appreciate and value their town centre in the present day. The initiative consisted of library exhibitions in each of the five managed town centres, street galleries of historic photos displayed in shop windows and online *Flickr* galleries of archive photos.

4.4 Choose the High Street Christmas Voucher Booklet

4.4.1 In 2015, the 'Choose the High Street' initiative once again featured a Christmas campaign directed towards encouraging people to spend in their local town centres over the festive period. Retailers across the five managed town centres had the opportunity to submit an offer which was included into a printed voucher booklet at no cost. The scheme is designed to support local businesses by offering them the opportunity to participate in a free coordinated campaign under the 'Choose the High Street' banner. In total 105 offers were received across the County Borough, which is an increase of 15 on 2014. A total of 10 of these were from Ystrad Mynach town centre.

4.5 Events

4.5.1 The town centre events staged by the Council's Events Team continue to provide an opportunity for retailers to engage with a wider customer base due to the increase in footfall numbers that the events attract.

4.6 Business Comparison

4.6.1 The Town Centre Management Team compiled these figures during weekly town centre visits over the course of a 12-month period. It should be noted that they are as accurate as possible given the method of data collection.

Ystrad Mynach Business Comparison			
	2015	2014	LFL Comparison
Businesses Opened	8	8	Level
Businesses Closed	6	7	1 fewer business closed

4.7 Ystrad Mynach Footfall

4.7.1 Footfall in the town centre is measured outside *Premier Stores* on Bedwlwyn Road.

Ystrad Mynach Footfall Comparison			
	2015	2014	Difference
Highest Number	18,147 (28/09/15)	18,056 (22/09/14)	+91
Lowest Number	10,515 (29/12/15)	9,600 (30/12/14)	+915
Average Footfall	14,935	14,958	-23

4.8 Town Centre Gazette

4.8.1 The Town Centre Management Team supports retailers by producing regular *Town Centre Gazettes*, which are bespoke to each town centre. To save on costs five editions were produced in 2015 instead of six in 2014. In addition, a summary of FootFall data is made available electronically on a weekly basis.

5. EQUALITIES IMPLICATIONS

5.1 There are no potential equalities implications of this report and its recommendations on groups or individuals who fall under the categories identified in Section 6 of the Council's Strategic Equality Plan. As such, there is no requirement for an Equalities Impact Assessment Questionnaire to be completed for this report.

6. FINANCIAL IMPLICATIONS

6.1 There are no financial implications.

7. PERSONNEL IMPLICATIONS

7.1 There are no personal implications.

8. CONSULTATIONS

8.1 There are no consultation responses that have not been reflected in this report.

9. RECOMMENDATIONS

9.1 It is recommended that Members note the contents of the report for information.

10. STATUTORY POWER

10.1 Local Government Act 2000.

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