



CAERPHILLY TOWN CENTRE MANAGEMENT GROUP - 1ST MARCH 2016

**SUBJECT: BUSINESS REPORT CAERPHILLY 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 Caerphilly town centre throughout 2015.

2. SUMMARY

- 2.1 The report gives a retail overview of Caerphilly 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 Caerphilly Retail Overview 2015

- 4.1.1 It has been a year of consolidation for the Castle Court Shopping Centre with multiple retailers *WH Smith, Argos, Boots, Bonmarche* and *Costa Coffee* all-remaining as key tenants. One disappointment was the unexpected closure of *Cadwolders* in October after the company fell into administration. The Centre enters the New Year with only one vacant unit and the imminent opening of *Burger King* which will prolong customer dwell time.

- 4.1.2 In Cardiff Road 2015 was dominated by Tesco's decision to close its Metro store in April. Immediately following the stores closure the footfall in Cardiff Road fell. Despite the store being quickly re-let to Sports Direct in August the loss of a convenience store serving local residents has continued to adversely affect weekly footfall numbers. Although some key properties do remain vacant on Cardiff Road, the retail offer is still underpinned by core national retailers Iceland, Superdrug, Peacocks, New Look and Select. The proposed relocation of Specsavers into the former Shoe Zone store early in 2016 has the potential to draw more footfall further up the street which would benefit businesses in both Pentrebane Street and Clive Street.
- 4.1.3 Clive Street remains almost fully let and benefits from an active retailers association. In Pentrebane Street the evolution of a café quarter continued in 2015 with the opening of *Manhattan Kitchen*.
- 4.1.4 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 31 of these were from Caerphilly 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.

Caerphilly Business Comparison			
	2015	2014	LFL Comparison
Businesses Opened	12	9	3 more businesses opened
Businesses Closed	14	8	6 more businesses closed

4.7 Caerphilly Footfall

- 4.7.1 Footfall in the town centre is measured outside *Happy Feet Happy Sole* on Cardiff Road.

Caerphilly Footfall Comparison			
	2015	2014	Difference
Highest Number	36,567 (07/12/15)	45,052 (21/07/14)	-8,485
Lowest Number	24,579 (09/11/15)	30,050 (22/12/14)	-5,471
Average Footfall	30,094	35,246	-5,152

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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