

BOGNOR REGIS SHOP AUDIT 03 AUG 2021 : OVERVIEW

Latest breakdown of occupancy rates and uses of ground floor commercial units in the defined "Town Centre" area of Bognor Regis.

Bognor Regis Occupancy Rates

The BRC and Local Data Company (LDC) are reporting high street vacancy rates at 14.5% across Britain. Source: <https://www.retailgazette.co.uk/blog/2021/07/empty-shops-continues-rise-brc-ldc-vacancy-rate-store-monitor/>

A reminder that the figures only cover ground floor properties with direct access from the public realm, and doesn't include businesses operating from above ground floor level.

BR BID ground floor unit occupancy audit carried out on 3rd August 2021 shows vacancy rates as follows:

- Core retail area (core London Rd, part High Street): 6% (down from 8% in May 2021)
- Town Centre area: (London Road, High Street, Queensway, Station Road, Norfolk Street, Lennox Street, The Arcade) 6% (down from 8% in May 2021)
- Full BID Area: 10% (down from 12% May 2021 – but see note on tracking change of use to Residential below)

Analysis:

There is an interesting shift in ratio of Indies to chains in the "Town Centre" area, with 66% independents (up from 64% in May 2021) and 34% chains (down from 36% in May 2021). This is entirely consistent with Bill Grimsey's latest report: "Against All Odds", and will contribute to the delivery of a unique experience in the town centre of Bognor Regis.

Based on the latest audit, Bognor Regis is, therefore, faring much better than the national picture in terms of vacancy rates. There is an interesting new business on West Street – the unit is being used as a distribution site for online orders, with no public access to the "shop". It's really well presented, and indicative of the type of changes we may see more widely spread.

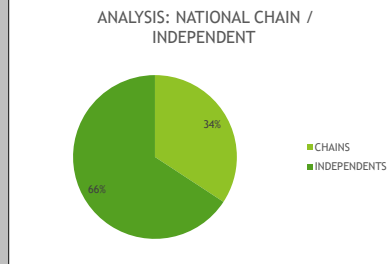
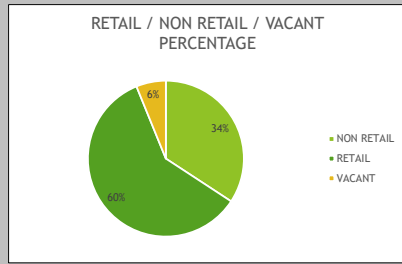
It should be noted that a number of units recorded as "vacant" in this month's audit are clearly under new ownership, but not observed in "imminent opening" stage of fit out. Examples include ex Gooseberry Bush (Q/Way). Hopefully these units will be in a position to be listed as "occupied" in September's report. Over the past 18 months, a number of commercial properties have now converted to residential. I am happy to report that the "town centre offer" spreadsheet now includes the facility to track change of use for commercial properties to residential usage. Info regarding a property's status has been confirmed by cross referencing (where listed) with latest NNDR lists from ADC Revenues & Benefits, and double checks through ADC Planning portal.

At present, residential conversions are only evident in the wider BID Area (effectively reducing the vacancy rate to 10%), with the majority of changes being on Sudley Road, and one on Longford Road. This means that the "residential category" won't show up on the "Town Centre Area" stats PDF attached. However, this situation may change over time as the new planning rules come in, with the potential for more residential dwellings in previously commercial sites. I will therefore retain all commercial units detailed on the original list from ADC to monitor changes of use effective from 2020 onwards, in order to report on patterns.

It's great to see that York Road is becoming a hub of independent hospitality businesses, and all "Arcade" units from 7-11 York Road now occupied. Informal feedback from agents and monitoring of Commercial Property websites suggests a number of currently vacant units may have new tenants lined up, including GAME and ex PDSA. Plans for New Look to relocate have not been realised, and both New Look and Poundland (who had intended to move to the larger New Look property) will remain in current locations. The unit occupied by Trespass is still vacant but there's no evidence of it being marketed on any of the main sites.

Since carrying out the August audit, the Sue Ryder charity shop has closed – this will be reflected in September's report, but I did want to observe the changing dynamics of the main precinct, which was previously criticised for a perceived over-saturation of charity shops.

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SELECT RETAIL AREA

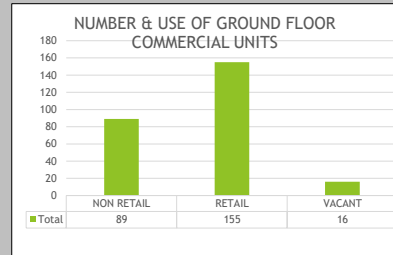
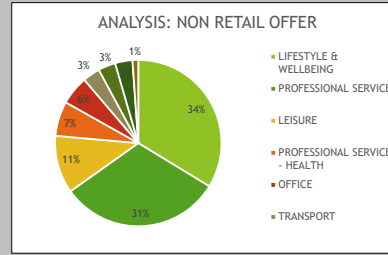
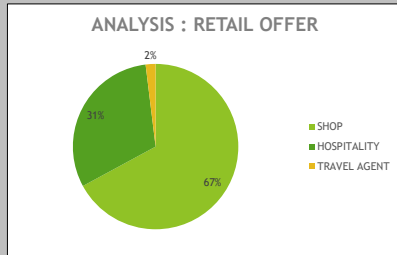
BID AREA

CORE

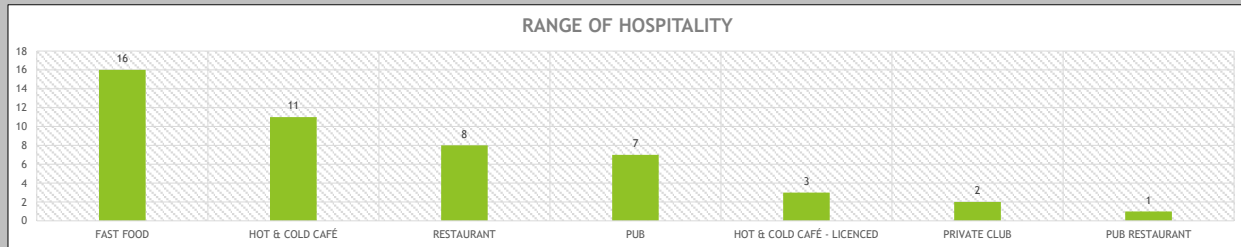
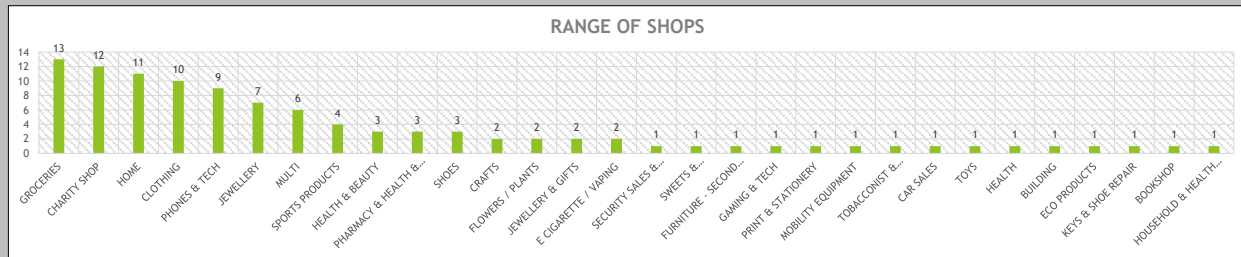
TOWN

How to select retail area

Definition of Retail and Non Retail used



BOGNOR REGIS SHOP AUDIT : AUG 2021 : BREAKDOWN OF OFFERING



BOGNOR REGIS SHOP AUDIT : AUG 2021 : ADC CONTINUITY REPORTING

TOWN SUMMARY (CONSISTENCY REPORT) AUG 2021

	TOTAL UNITS	EMPTY UNITS	TOTAL CHARITY	Empty %	Charity %
LONDON ROAD	96	3	3	3	3
HIGH STREET	67	5	4	7	6
THE ARCADE	17	3	1	18	6
STATION ROAD	32	1	0	3	0
YORK ROAD	8	0	0	0	0
QUEENSWAY	27	3	3	11	11
LENNOX STREET	6	0	0	0	0
BEDFORD STREET	7	0	1	0	14
TOTAL	260	15	12	6	5