

## Overview & Scrutiny Committee

Cheltenham Town Centre – A Changing Dynamic  
24th February 2020

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Death of the traditional high street/town centre is said to be imminent. Since Woolworths in 2009 the UK retail scene has been changing

- £1 in £5 spent on-line
- Footfall down 10% in last 7 years
- 1,300 store closures over same period
- Over 7m ft<sup>2</sup> of vacant retail space
- Pressure on retail rents, CVA's
- 75% of respondents saddened by decline
- 25% indifferent

Why worry? The national picture



- Squeezed incomes results in fall in discretionary spend
- Wages have been rising slower than inflation
- Shift to on-line shopping
- Changing tastes – activities not products
- Rising costs for retailers – living wage and rates
- Simply too many shops
- Too much debt – personal and corporate

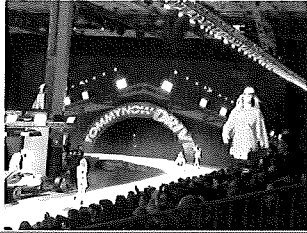
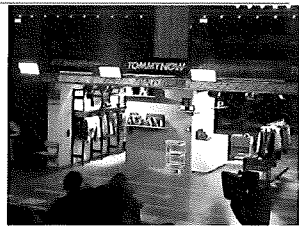
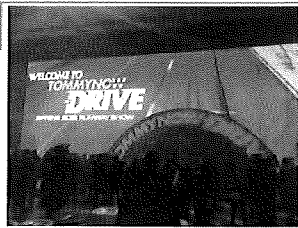
The perfect retail storm ...



- The High Street is definitely changing
- Remember what the Portas review said.....  
*The new high streets won't just be about selling goods. The mix will include shops but could also include housing, offices, sport, schools or other social, commercial and cultural enterprises and meeting places.*
- Retailers are learning to innovate – self checkout, cashless payments, Omni-channel retailing, See now buy now fashion

But is the demise of the High Street true?





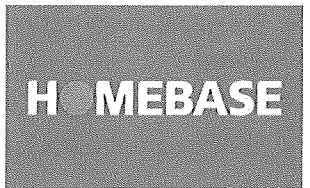
Tommy Hilfiger – Milan 2018



So what about Cheltenham?



We have had our share of losses ...



But not confined to the Town Centre



Retail - just one component of wider experience

- Leisure
- Food & beverage
- Town centre living
- Employment
- Public realm
- Connectivity/accessibility
- Festival town
- Public transport
- Night time economy

What makes the town centre work?



Cheltenham ranked #9/200

*Polarisation between the 'best and the rest' retail locations is becoming increasingly apparent throughout the UK and this is no different for the South West.*

*"The dominant centres in the region, such as Bristol, Bath, Cheltenham, Exeter and Plymouth, continue to benefit from good levels of demand and relatively low levels of vacancy."*



Retail overview



**INDIA JANE**  
LONDON

**OLIVER BONAS**



**TOOLSTATION**

**URBAN OUTFITTERS**

**LUKE**  
BY TOMMY HILF

**JOHN LEWIS & PARTNERS**

**ETRO BANK**

**SCREWFIX**

Retail newcomers



hollywood bowl

**MR MULLIGANS.**  
EAT DRINK GOLF



**DW FITNESS**

**cineworld**  
CINEMAS

Leisure





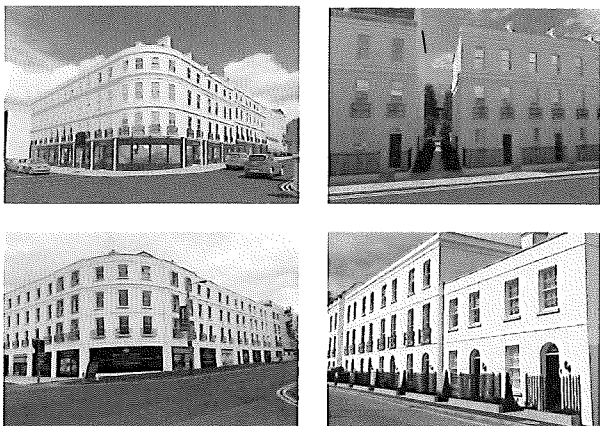
Food & beverage

Cheltenham  
Development Task Force  
*making things happen*



Town centre living

Cheltenham  
Development Task Force  
*making things happen*



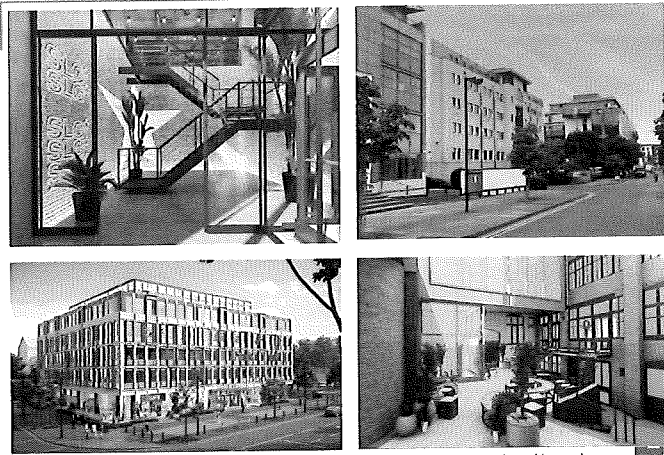
Town centre living

Cheltenham  
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Town centre living

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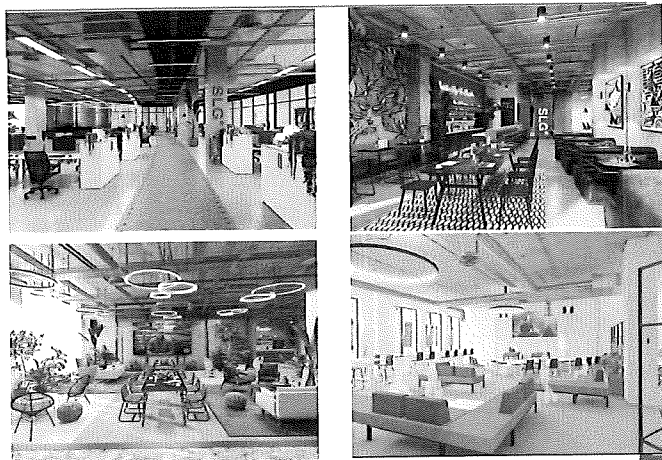
Promoting town centre employment

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Formal Storage

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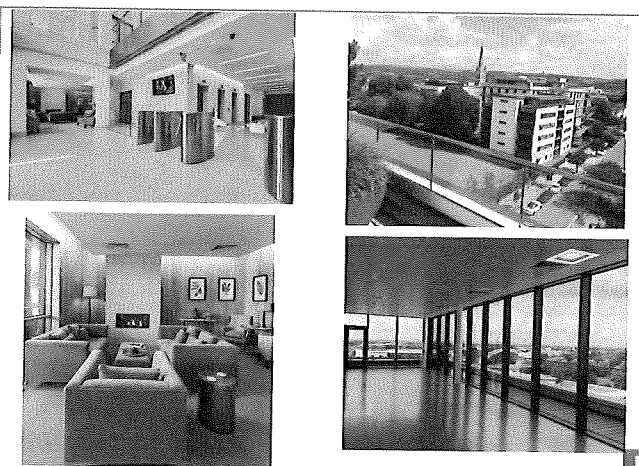
SLG and Hub8 at Brewery Quarter

Cheltenham  
Development Task Force  
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Honeybourne Place

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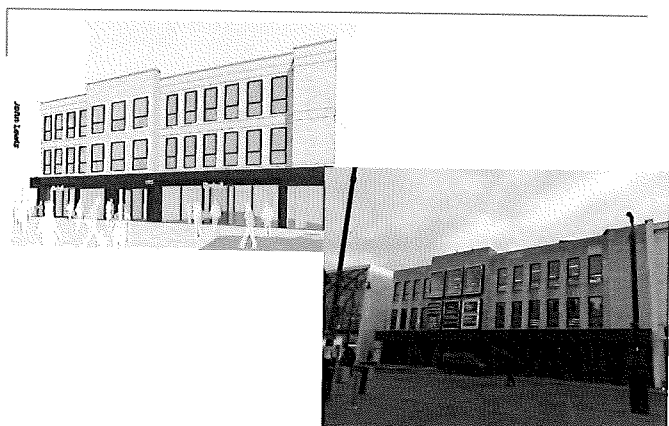
Honeybourne Place

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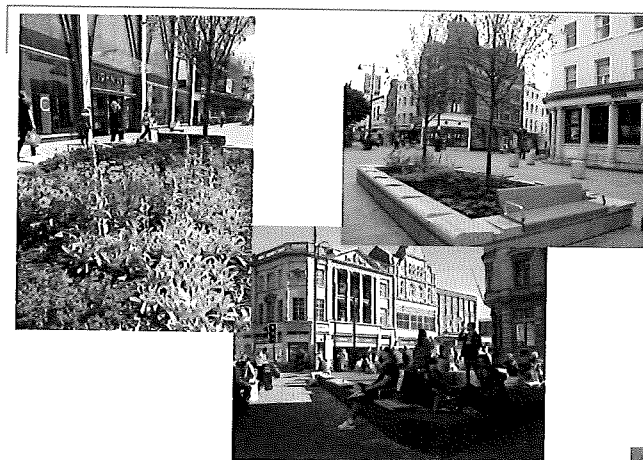
Quadrangle

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111-117 High Street

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Public realm

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Light Up Cheltenham



Christmas Lights



Jazz Festival ... Around Town



Cheltenham Paint Festival

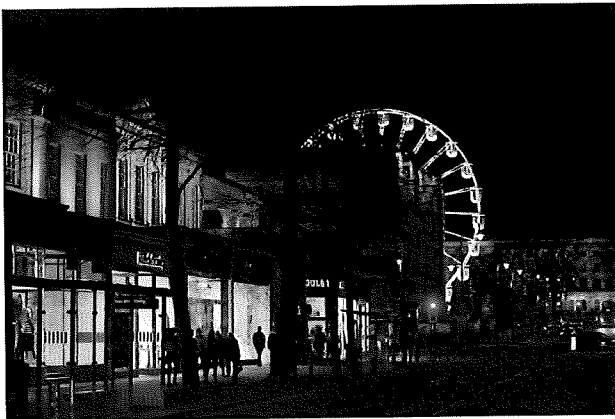
Festival town: bigger and better events

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- Cheltenham Transport Plan demonstrated improvements in footfall and modal shift
- BID data notes 7% footfall increase / Stagecoach an additional 270,000 passengers p.a
- GCC keen to sustain public transport growth post Boots Corner
- GCC propose some mitigation works at Rodney Road near its junction with High Street, to reduce speeds of vehicles approaching this busy pedestrian area

Public Transport

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Night time Economy

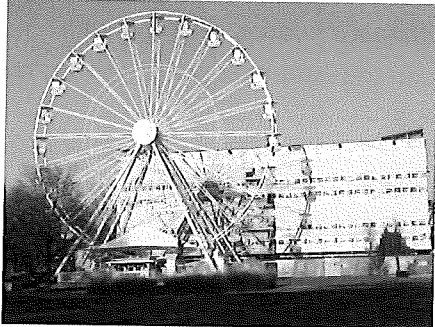
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The new reality is that town centres can no longer be synonymous with just retail

- Hull - proposals to replace former BHS store with an ice rink
- Southend - Havens Department Store turned into a community hub
- Stockport - empty M&S building is being converted into offices and leisure space
- Cheltenham – Cavendish House?

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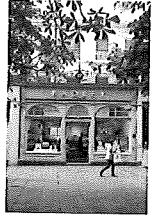
The real question is what's preventing town centres from leaving the last century and grabbing the opportunities of a new one?



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- Encourage landlords to rethink their property portfolios – residential vs dead storage space.
- Be creative and open-minded to change eg ice rink
- Support attractions that bring people to town
- Invest where necessary eg public realm
- Be flexible on use classes
- Demolition and rebuild as necessary
- Promote public transport
- Be alert to competitors actions – Bristol, Birmingham, Oxford
- Support Government review of rating system



What else needs doing?

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