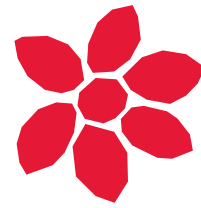


Crossrail visitor impact study

Produced by Harper Dennis Hobbs for
New West End Company



NEW
WEST END
COMPANY

Bond Street | Oxford Street | Regent Street



September 2015

22%

OF RESPONDENTS WERE
'WEALTHY URBANITES'

THE WEST END CATCHMENT
AREA WILL INCREASE BY:

28%

THE EQUIVALENT OF 1.5 MILLION
EXTRA SHOPPERS

SHARE OF RESPONDENTS THAT WILL VISIT
THE WEST END MORE FREQUENTLY POST
CROSSRAIL

65%

38%

FOOTFALL TO SPEND
CONVERSION RATE IN 2015

AVERAGE DOMESTIC BASKET SIZE

£121

(TOURIST AV. BASKET: £168)

NUMBER OF RESPONDENTS THAT
WOULD BE ENCOURAGED TO SHOP
MORE FREQUENTLY IF THE NWEC WAS
LESS CROWDED:

41%

2018: Crossrail uplift

We profiled visitors to the West End, and those from areas that will stand to gain the most from proposed crossrail developments. We did so in order to better understand their behaviour, and how this will change post crossrail.

LOOKING AT THE WEST END

After surveying over 2000 individuals in the West End that fell into 3 categories, Locals (W1 postcode), Londoners and tourists from the UK. The findings determined that the West End catchment area extends across the entire UK, with visitors arriving from all over the UK.

After segmentation, the majority of visitors to the West End were classified as 'wealthy urbanites', and, understandably, the majority cited 'shopping' (58%) as the primary driver for visiting the West End. This segmentation ranks shoppers visiting the West end as five and a half times more affluent than the UK average. The average total spend per visit was £52 across all respondents, excluding non spenders this figure rises to £134. UK tourists had the highest basket size at £97 whereas those working in the area spent just on average £28.

CONSUMER DESIRES

Visitors to the region were also asked to list what increased or decreased their desire to visit the area. The crowded nature of the streets were the primary detractor, with many in favour of partial pedestrianisation. More catering, Oases and breakout spaces were requested to allow visitors places to gather and socialise with friends and family. Awareness of Crossrail was high among visitors, with time saving benefits being the most recognised. Many were not aware of cost saving in regions that stood to benefit the most.

20% of respondents stated that they would visit the West End at least once a month. A large proportion, 17%, stated that they would visit two to three times.

TRAFFIC BENEFITS

Half of all those interviewed stated that they would use Crossrail once it was operational, suggesting that it will have a significant impact on the flow of pedestrians once live. Oxford Circus in particular is projected to see a 20% decrease in passengers, and Bond Street a 20% increase, Tottenham Court road is expected to also see a 14% gain in passenger numbers. Pedestrian flows to shift from Oxford Street East and West due to this change. Market share in the areas directly adjacent to Crossrail stations is expected to increase by between 30% and 40%.

It is expected that Crossrail will extend the West End's catchment area by 27%, with the largest increases directly East and West along the Crossrail route.

SALES UPLIFT

Retail turnover to the region is set to increase to £11.25 billion by 2020 (from £8.8bn currently). It is expected that the areas to the West of Oxford Circus, in close proximity to Bond Street and near Tottenham Court Road will see the largest gains.

Over 53% of all respondents remained in the West End for over 2 hours. 10% stayed longer than 6 hours.

The footfall to sale conversion ratio for the West End currently sits at 38%. The total average spend across all those surveyed was £121, discounting those that said they would not be spending during a usual visit. Predictably, tourists spend was significantly higher than domestic, at £168 per visit. Clothing, footwear and accessories had the highest average basket size of any category, with shoppers spending £137 per visit on these goods.

HDH have used their database as a baseline from which to estimate future West End turnover, and the distribution of turnover by street. This takes into account both the change in pedestrian flows in the West End, major infrastructure developments for Crossrail, and substantial retail, office and residential developments. Finally, it incorporates economic/consumer spending growth projections for the West End; taking into account both macroeconomic forecasts and tourist spend growth.

Using this model the sales split between major streets has been forecast. Oxford Street retains the lion's share at £6.15bn, followed by Regent Street at £1.88bn, and Bond Street at £1.44bn.

NEW WEST END CATCHMENT AREA TO INCREASE BY

28%

WITH MARKET SHARE GROWING 20-40% ALONG CROSSRAIL ROUTE

RESPONDENTS
WERE AWARE OF
CROSSRAIL TIME
SAVING

67%

KNEW THEIR
JOURNEY WOULD
BE FASTER.

FEW RESPONDENTS
KNEW THAT THERE
WOULD BE A COST
SAVING, ONLY

31%

KNEW THEIR
JOURNEYS WOULD
BE CHEAPER

POST-CROSSRAIL TURNOVER
FOR THE WEST END IS EXPECTED
TO INCREASE TO

£11.25BN

BY 2020, UP FROM £8.8BN
CURRENTLY

THE BUSIEST TIME IN THE WEST
END IS:

3 O'CLOCK

TRAFFIC IS 30% HIGHER ON
SATURDAY AT 3PM THAN ON ANY
OTHER DAY OF THE WEEK

BOND STREET WILL HAVE

24 trains

AN HOUR RUNNING IN EACH DIRECTION
AND 150,000 TO 220,000 DAILY PASSENGERS
EXITING INTO THE WEST END

Crossrail research

Key takeaways

We carried out the most extensive consumer research study ever conducted in the West End. Some of the highlights:

Customers Surveyed

3,000

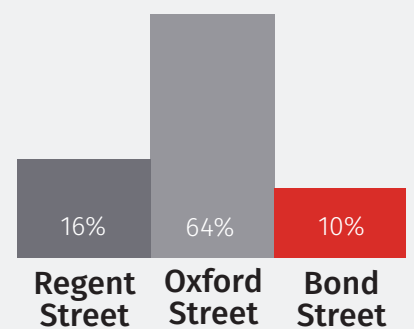
Respondents

2000 in the West End, 1000 along key crossrail catchment zones

Awareness of crossrail

Aware - 68%
Not aware - 20%
Not sure - 12%

Streets Visited while in West End

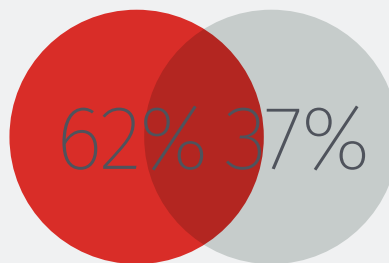


Mode of Transport to West End



Tube 65% Bus 18% Other 20%

Gender breakdown



Red: Male, Grey: Female

What do they purchase?

Clothing - 64%
Food & drink - 44%
Leisure activities - 19%

Change in station usage

Bond St: +19.5%
 Oxford Circus: -20.2%
 Tott. Court Road: +13.6%
 Marble Arch: +1.3%
 Other: -14%

Will you shop more post CR?

Yes: 59%
No: 21%
Don't Know: 20%

Purpose of visit

Shopping: 39%
Work: 38%
Meeting others: 11%



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