

# Retail & Leisure Strategy for London Bridge

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LONDON  
BRIDGE**

  
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## INTRODUCTION

London Bridge is a predominantly commercial area, with a thriving business community and small but growing residential population surrounding it.

As an area it has changed dramatically over the last decade, transformed by developments including the completion of the Shard Quarter and London Bridge City through to the major redevelopment of London Bridge Station.

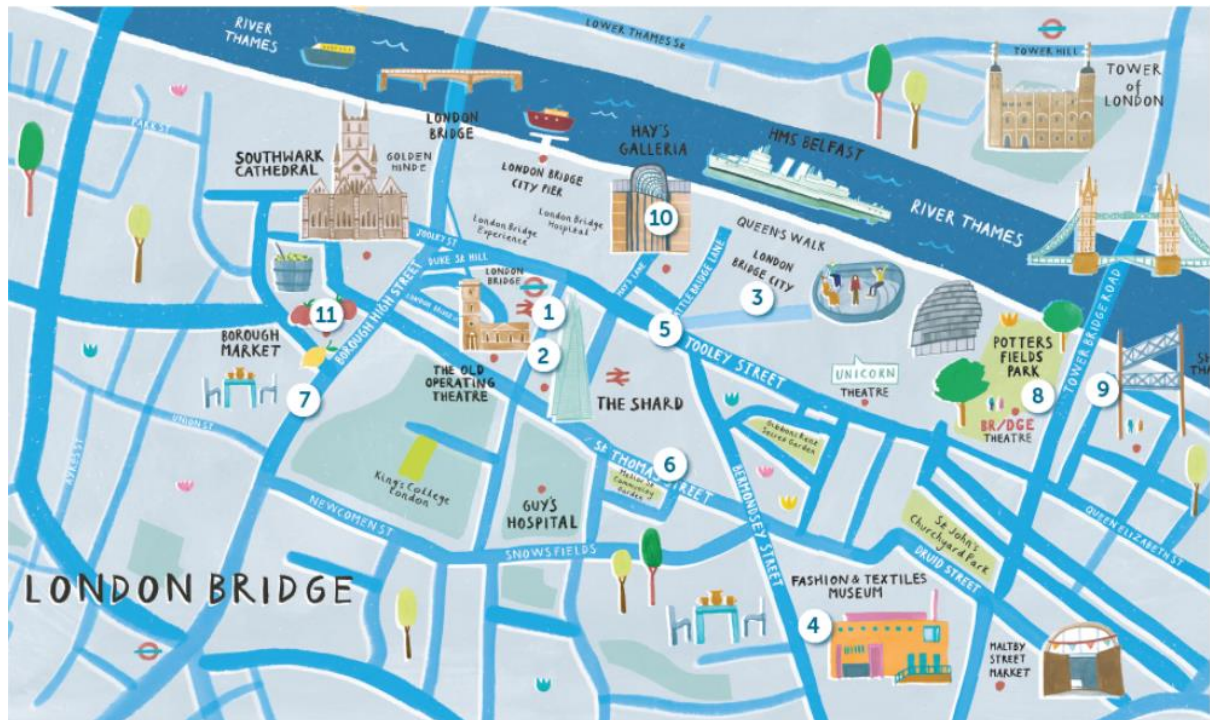
The demand and opportunity for a dramatic rise in the retail and leisure offering across the area has remained a consistent theme throughout with London Bridge now comprising over 170 retailers from high street brands to independents.

In an area that is recognised as one of the Capital's leading locations for food and drink, and home to world famous attractions including Tower Bridge, this influx of shopping and leisure experiences challenges stakeholders to examine how together we can best support the burgeoning sector and promote the holistic offer of London Bridge.

Recognising the unique nature of London Bridge, Southwark Council invited Team London Bridge (TLB) to develop the London Bridge Plan collective vision and plan for the area. The Plan provides concrete steps to ensure London Bridge achieves its potential, strengthens the local economy, grows jobs and builds partnerships.

Ensuring London Bridge retains a healthy mix of uses and that development is well-connected sits at the heart of the Plan. Demand is growing, economic realities are changing, competition is intensifying, while the level of residential growth and arrival of the night tube drives the emergence of a 24/7 economy and environment.

## AREA MAP



### KEY:

1. London Bridge Station
2. Shard Quarter
3. London Bridge City
4. Bermondsey Street
5. Tooley Street
6. St Thomas Street
7. Borough High Street
8. One Tower Bridge
9. Shad Thames
10. Hay's Galleria
11. Borough Market

Retail is a central pillar of the Plan with a distinct sector helping to define the retail ambition of London Bridge as an **alternative boutique retail destination**, with a distinctive mix of shops, cafés, restaurants and pubs.

At the heart of the character of London Bridge is the Culture Strategy, launched in 2018 it sets out clear strategies for London Bridge as a vibrant neighbourhood, a place you **“go to rather than go through”**.

London Bridge is the oldest continuously inhabited part of the city and has been a commercial dynamo for centuries with a thriving hub of multinational businesses, creative industries and seats of government. Applying the broadest definition, (laid down by Arts Council England) the cultural offering includes the creative industries, arts and cultural organisations, and sectors from visual and digital art, to theatre, film, music, dance, literature and fashion. The retail and leisure offer must capitalise on this creative heartbeat and become an integral part of the front stage of London Bridge.

The overarching aim of this retail and leisure strategy is to capitalise on the opportunities available.

Its aim is to:

- Create a retail vision and strategy for London Bridge
- Provide an analysis of the existing, and future, London Bridge retail offer
- Identify opportunities to support, promote and galvanise the retail community across the area

Successful delivery of the strategy by the BID and partners will help achieve the ambition of making London Bridge a thriving location for a diverse retail offering; from shops to salons, restaurants to theatres and heritage attractions to hotels. It is about unlocking footfall and spend opportunities by communicating effectively with the 50,000 who work in the area and 350,000 visitors who use London Bridge Station every day. It will enhance the area's reputation; support place-making development and promotion; drive tourism and economic development; increase the area's profile for inward investment and utilise the Culture Strategy to create engaging consumer experiences.

**London Bridge is:**

- a mixed-use area that has five principal estates and around 50,000 employees that come into and leave the area each day
- a key commuter hub with 350,000 people travelling through London Bridge tube and national rail stations every day, and many more travelling on the bus network.
- a focus of attractions with Tower Bridge, HMS Belfast, Borough Market, The Shard together with many smaller cultural venues
- a hive of development with 92,000 sq. ft of new retail and more than 70 retail units opening at London Bridge Station alone – the most ever in a Network Rail station
- increasing residential development bordering the BID adding an additional dimension to the current footfall flows

Team London Bridge (TLB) clearly understands the volume of retail, leisure and residential development in the area. Having established key measures from an early stage Team London Bridge delivers regular insight into the volume of development, provides extensive feedback on future plans and planning applications and has effectively monitored footfall and potential sales values. Regular (more traditional) retail and leisure strategies reflecting capacities and the development pipeline have also been completed.

This document is therefore focused on:

- Delivering actionable outcomes that enable Team London Bridge and its partners to capitalise on the rapid growth of retail, leisure and residential developments to an ever-increasing audience
- Delivering a clear framework for partnerships
- Positioning and communicating the retail offer to the most valuable consumers (recognising consumer groups may vary by day, time and core purpose in London Bridge)
- Driving spend and quality footfall throughout the day, ensuring capacities are optimised for retail and leisure members
- Builds on the extensive buy-in to the current Cultural Strategy and Placeshaping strategies currently in place

In order to ensure buy-in and assess opportunities not yet identified, an extensive consultation process has been undertaken between Nov 2018 – Feb 2019. This has included workshops, face to face interviews and calls with over 40 BID members and stakeholders.

## **STRATEGIC CONTEXT**

### **THE CHANGING RETAIL ENVIRONMENT**

General economic indicators remain positive but despite this, short-term uncertainty is dampening consumer confidence and spend with UK Consumer Confidence forecast to be -20.00 index points by the end of this Q1 2019 (Jan-Mar). This lack of confidence is in turn dampening retail and leisure demand.

Demand for prime space continues although competition for retail operators is intense as they continue to grapple with the increasing investment demands required to fund online growth.

The challenge for many retailers is creating a business model that enables online growth while retaining stores, sales and margin. Next provide useful insights into the dynamics of this challenge when revealing for every pound lost in full-price store sales it equates to 60p in profits. However, for every additional pound spent online it only adds 19p to the bottom line. The pressures on online continue to stress-test traditional retail models while being unable to replace the role of the store.

How much a sector benefits from online and offline integration is influenced by a number of factors:

- How likely shoppers are to buy the product online
- Convenience, saving time, and ease of price comparison
- Delivery charges
- Click and collect
- Ability to secure stock
- Optimising time is a key factor in shopping behaviour as convenience, proximity and ease of access continue to drive shopping behaviour

Retailers location strategies are therefore changing, store sizes are reducing while convenience and accessibility play a greater role. High density, affluent populations in key London hubs continue to appeal. The mix of high street aspirational retailers such as Mac, Oliver Bonas, Ted Baker, Comptoir Libanais and Cath Kidston within London Bridge station are strong examples of this.

### **CONSUMER TRENDS**

#### **“Almost all members of Generation Z prefer to shop in bricks-and-mortar stores” – IBM & National Retail Federation**

The degree to which consumers of all ages choose stores over online is dependent on a number of key consumer trends

- **Empowered consumer** - “Digital disruption has increased transparency. It has provided consumers with more information in their decision-making process as they can now easily compare products and services and share experiences with their peers through review websites and social media. This has shifted the power in the relationship from the businesses towards the consumer.” Deloitte, The Leisure Consumer 2016
- **Rise of leisure** - Spending outside of the home is increasing – this is a long-term trend with the leisure sector now worth £117bn (+ 5% annual growth since 2010). Expenditure on leisure is growing twice as fast as general consumer spend. As consumers become more affluent they are seeking enriched lives and make more time for leisure activities with higher income groups having a significantly higher spend on leisure. However, leisure spend is most vulnerable to economic climate and consumer confidence.
- **Premiumisation** - “The weekend occasion is becoming more important as consumers cut back during the week to save for the big event. 31% of consumers budget over

£30 for a weekend occasion (41% budget £15-30) versus only 9% budgeting £30+ during the week." Carlsberg, Consumer Insights Report 2016

- **Simplicity** - In a world of seemingly unlimited choice, consumers are starting to crave simplicity. As people make more frequent and smaller grocery shops – the increase of the lower stock, smaller size city centre retailer supports this concept. Siegel+Gale's 2017 Global Brand Simplicity Index reveals 64% of consumers are willing to pay more for simpler experiences. CEO and Chief Executive Howard Belk estimates *"Those that haven't been providing a simpler customer experience have left an estimated £66.7 billion on the table"*. Aldi's rise in part can be put down to the simplification of decision making processes. *Much easier to choose from 2 types of tea versus 20!*
- **Age is just a number** - As we live longer, healthier lives, the differences between the lifestyle expectations of the youngest and oldest shoppers are beginning to disappear. In the UK, 3.4 million 'Flat Agers' – Boomers and Generation Xers who regard their numerical age as just a number – take part in sport on a weekly basis, a figure which, according to Sport England, has risen by 28% in the past decade. They are also conscious about what they eat, placing a similar value on the purchasing of healthy foods to Millennials.

London Bridge is well placed. Initiatives such as Love Lunch, which push the experience agenda continue to sell out while the general retail mix plays into the convenience agenda from both a store size and location perspective.

#### **THE RISE OF EXPERIENCE IN RETAIL**

Senior Ikea executives have warned *"In the West, we have probably hit peak stuff."* (Guardian, British Spending Habits, May 2016)

A general societal focus on community, empathy, discretion, dynamism and – above all – experience is leading retailers to recognise tomorrows' bricks and mortar stores will need to be part community and cultural hub, part emotional confidant and part ethical hero – delivered by a group of engaging customer experience teams.

***"We are looking at a future where brand is experience and experience is brand"*** Geoff Wilson, Household.

- **Communities are the new target groups** - understanding the emotional mindset and values of consumers will trigger success
- **Technology will blend seamlessly with infrastructure** – discreet and unobvious
- **Shopping v Buying**- shopping is a leisure activity: An immersive, multisensory experience that evokes an emotional response. Buying, on the other hand, is a practical, exercise that will increasingly be prompted, assisted, or carried out by artificial intelligence
- **Engagement criteria is evolving** - Microsoft is reporting that human attention span has reduced from 12 seconds in 2000 to 8 seconds now (less than that of a gold fish). *"Retail spaces once fought for people's wallets. In the future, they will be fighting for shoppers' attention"*, Dimitrios Tzivrikos, UCL.

***"The future shopper will look to retailers to build a community using a bricks-and-mortar store as a hub in the way that skateboard brands do today, running workshops, hosting video premieres, staging competitions and team displays"***, says Ross Wilson, a consultant and writer specialising in urban brands.

Traditional values are eroding and as a result, consumers are increasingly defining themselves by how and where they shop, and who they spend their time with when shopping. They will expect their experience to keep them in peak mental, physical and emotional shape with trust and community shielding them from their ever present devices.

Apple's recent usage monitor is a good representation of this (limiting the amount of time you spend on your phone / tech).

Development investment in street furniture, architecture and planting is being re-imagined through the creation of community events and authentic local partnerships that bring the area to life. The London Bridge Plan reflects such an aspiration. Developers public engagement strategies and resulting development proposals are a solid example of this, as is the work completed by Argent at Kings Cross and Noma in Manchester, although recognising single ownership.

The rise of wellness represents an extension of this agenda. According to Havas Group's meaningful brands report 2017, 75% of consumers expect brands to make more of a contribution to their well-being and quality of life. Vitality's sponsorship of Park Run UK is a good example of how brands are beginning to understand the synergies within this emerging brand dynamic.

### **LONDON BRIDGE'S KEY HUBS**

London Bridge Station is one of the most recognised hubs and reinforces the area's reputation as a place of connectivity to workers and tourists alike. Opportunities here are significant but also have the greatest challenge as the time factor for commuters is a core driver of behaviour.

Stepping outside of the station there are a number of other retail and leisure hubs in close proximity

- London Bridge City
- Shard Quarter
- Bermondsey Street
- Tooley Street
- St Thomas Street
- Borough High Street
- One Tower Bridge
- Shad Thames
- Tower Bridge Road
- Borough Market

For hubs to effectively spin visitors out to a broader offer they must be able to sign post one and other. Restrictions on advertising, signage and wayfinding (outside the scope of Legible London) creates challenges but there is a willingness by partners to improve the level of detailed signage available and sign post both the retail and leisure offer more effectively.

### **THE EXPANDING LONDON BRIDGE OFFER**

London Bridge offers a diverse retail offer from convenient 'grab and go' stores and high street brands to one-of-a-kind restaurants, cafes, salons and craftspeople. Retail is not a new feature in London Bridge, with many of the members participating in the consultation trading in the area for over 30 years. They too have witnessed the area's transformation that is set to continue.

A significant pipeline of new developments across London Bridge will come to fruition over the next decade, increasing the density of retail space across the area. This is highly fluid at the moment, with breaking ground and planning permissions yet to commence in many instances. The BID has played an active role in responding to consultations including London Bridge Station, the New Southwark Plan, and St Thomas Street East. The latter is one of the more significant pockets of redevelopment in London Bridge with currently five new schemes being proposed.

Retail is the preferred solution for ground floor space – creating active frontages and revenue generation.

From the commissioning of this report there have been over 20 new retail openings across the area. These have been mainly contained to the newly redeveloped London Bridge Station and are a mix of high street brands across shopping and F&B.

The contrasting character, architecture and range of offer within London Bridge provides an opportunity to differentiate and diversify but critically, the retail and leisure offer is under different ownerships which can often result in:

- competing rather than complimentary tenant mixes
- inconsistent approaches to public realm
- cannibalisation of retail and leisure spend
- lower levels of investment in advertising and marketing
- inconsistent approaches to signage and wayfinding
- an inconsistent approach to promotion – with little profile given to London Bridge

However, these radically different environments bring diversity with a range of offers and opportunities to the overall London Bridge destination. The make up of the area is already a huge step in avoiding the 'clone town' approach and provides narrative and intrigue to use in consumer messaging.

Team London Bridge have mitigated many of these challenges by their approach to collective action, first promoted in the London Bridge Plan. Extensive consultation with partners has identified such an approach is key to success moving forward but also recognises the nature and scale of the challenge is sometimes overshadowing the agreed approach and ability to make progress. Extensive progress has been made and many of the quick wins sought by competing London locations are already delivered in London Bridge. A pragmatic approach to the challenges that remain, and the ability to realistically overcome them, sits at the heart of this retail and leisure action plan.

## **OPERATIONAL PERFORMANCE**

75% (4.75m sq ft) of space is office, 8% hospitality, 6% Health Care and 3% industrial while retail represents 8% according to CoStar. Vacancy rates within the office sector are at an all-time low at 2.4%, while availability sits at 5.9% reflecting ongoing development. Top office occupiers include Ernst and Young, PriceWaterhouse Coopers, News Corp, Mayor's Office, Southwark Council, and Norton Rose Fulbright.

In June 2018, London Bridge retail vacancy rates were 7.8% with 10.6% availability. For every 50,000 sq ft of office space in London Bridge BID area there is 2,082 sq ft of retail and leisure space, 2,850 sq ft of food and drink and the office to retail ratio is about half of that of Victoria but on a par with Cheapside.

In October 2017 Javelin Group (part of Accenture) updated its venue score for retail property assets across the UK. Venue score enables clients (developers, owners and retailers) to segment their store estates and includes traditional comparison and convenience store assessments as well as food services, which in recent years has helped differentiate and define successful retail locations.

- Nationally, London Bridge sits comfortably within the top 15% of all retail locations in the UK and ranks 9<sup>th</sup> in central London above Cheapside and below Victoria, Belgravia, King's Cross and Angel.
- It receives the highest ranking for Southwark based locations reflecting its growth in comparison, convenience and Foodservice offer. However, when food orientation is considered London Bridge's classification shifts to 2<sup>nd</sup> in the Tier 2 category (regional



and sub regional destinations) below Soho but above Paddington, Holborn and Spitalfields.

The London Bridge Plan identifies Tooley Street as the hub of the commercial core for London Bridge while St Thomas Street is identified as the main pedestrian route with a “shared space” approach ensuring an active, vibrant environment that supports small businesses, shops, eateries and a vibrant evening economy.

The retail and leisure mix to date covers both national chains as well as independents, although the transition from stall to store for independents remains challenging, as was reinforced throughout the consultation process. Store costs (despite rent reductions for independents) remain significant.

The Federation of Small Business warned in Feb 2017 that London was in “serious danger of losing its vital support system of micro and small businesses with the average micro business, which employs fewer than 10 people, having to pay £17,000 to cover Business rates from 1<sup>st</sup> April 2018. Small business rates relief is tapered between £12,000 and £15,000 per year with no support above £15,000. With a 0.48 multiplier (excluding the Crossrail supplement) rates liabilities are significant.

Critically, building awareness for all offers remains the key challenge for London Bridge tenants as when budgets are squeezed there is little room for promoting to what is a very transient footfall. In effect the focus needs to be constantly on awareness.

Given the significant level of development and resulting impact on traditional footfall flows, identifying the changing patterns of footfall is challenging. However, anecdotally footfall grew along More London Place in London Bridge City and Hay's Galleria and the consensus is that footfall is strong with peaks 8am-10.00am, 12 noon -3pm and then 4pm-7pm.

Averages by day vary:

o Monday	28,961
o Tuesday	31,517
o Wednesday	30,958
o Thursday	33,256
o Friday	32,443
o Saturday	24,399
o Sunday	19,953

Sundays continue to offer the greatest growth opportunity for dwell and spend, a national trend that continues across all locations and reflects a much more leisure orientated visitor while peaks throughout the week reflect the behaviour of commuters and time-pressured workers. The challenge for London Bridge is therefore not driving volumes of footfall, but instead converting what is there and improving average transaction values away from low margin offers to higher margin full-price experiences.

As with many retail and leisure destinations, future success will be measured by the value of footfall (average spend and conversion) rather than the volume.

London Bridge's Retail and Leisure report 2016 identified 56.5% of spend in the area is on food and drink, whereas just 18.9% is on retail. There could be an assumption that this was down to supply. However, in reality the greater driver is that retail is secondary to the core footfall driver. They are primarily there to sight see, work, seek medical treatment or study. Only a small proportion of footfall comes from residents and in reality they are more likely to seek core destinations for retail therapy.

Across the board expenditure peaks on leisure spend between 6pm and 12am. Leisure was more than twice the spend of retail, with retail expenditure peaking 2pm - 6pm.

Sociodemographic profiles of footfall (a measure of the type of people visiting) across London are consistent representing the commuting dominance of footfall with City Prosperity (26.2% of the spend) Municipal Challenge (15.7%), Urban Cohesion (11.3%) and rental Hubs (12.2%).

**THE CONSUMER PROFILE OF LONDON BRIDGE FOOTFALL**

In London affluence does not always mean high disposable retail and leisure spend, due to the high cost of living and the impact this has. CACI's 2017 pay check analysis clearly illustrates the financial pressure Londoners are under with the lowest disposable income in the south and the second lowest within the UK.

Despite this, spend remains resilient, reflecting the growth in the appeal of the offer and the increasing flow of footfall.

There are challenges primarily focused around the nature of footfall in London Bridge:

- Footfall is transient and not seeking out the offer
- Attention and awareness on the retail offer that they walk past daily will be low as they are talking, listening to music, looking at phones or rushing for trains / appointments
- Given the overwhelming amount of information people face day in day out they delete anything that is of no use and not serving their needs at that time – they therefore do not notice what is on their doorstep
- Poor awareness also makes it a 'hassle' to venture out
- Multiple exits at key transport hubs means you may never know 'what is around the corner' as it is not on your route

Wanting to spend and knowing the offer is there to spend it on are two different challenges. In London Bridge this translates into a lack of awareness. In addition, the time poor nature of the majority of consumers in London Bridge and the amount of time they are actually at street level in their day means the biggest potential challenge is not an homogenous high street but an over-supply of retail and leisure, given the amount of time the footfall actually has available to experience what's on offer.

**OPPORTUNITIES FOR IMPROVEMENT**

In framing the strategy it is important to explore what's working and what can be improved. Understanding the strengths, weaknesses, opportunities and threats in London Bridge impacting on the retail and leisure offer.

<b>STRENGTHS</b>	<b>WEAKNESSES</b>
<ul style="list-style-type: none"> <li>• Major transport hub</li> <li>• Strong 'round the clock' footfall seven days a week</li> <li>• 350,000 users everyday</li> <li>• Varied retail offer with broad appeal</li> <li>• Existing marketing initiatives led by the BID, Network Rail, REM and London Bridge City</li> <li>• Strong average F&amp;B spend</li> <li>• Iconic meeting points including the Shard, Borough Market and Tower Bridge</li> </ul>	<ul style="list-style-type: none"> <li>• Wayfinding and navigation</li> <li>• Several new destinations still finding their feet e.g. One Tower Bridge</li> <li>• Streets existing as 'islands'</li> <li>• Varied usage of street side signage and outdoor seating</li> <li>• Effectively communicating with residents</li> <li>• Multiple gateways cause confusion</li> <li>• Low awareness of where London Bridge begins and ends</li> </ul>

<ul style="list-style-type: none"> <li>• Highly desirable location for inward investment</li> <li>• Hotel occupancy at record high</li> <li>• Low void rate</li> <li>• Longstanding reputation as a cultural hub; momentum of the Culture Strategy</li> <li>• Neighbourhood feel and character areas</li> <li>• Improvements to the trading environment e.g. trees, hanging baskets, planters, street enhancements</li> <li>• Broad range of visitor attractions</li> </ul>	<ul style="list-style-type: none"> <li>• Suitable locations for events are restricted</li> <li>• Commuter footfall is fast paced with low intention to dwell</li> <li>• Insights on footfall flows, emotional mapping, gap analysis, permeability etc</li> <li>• Definition of 'affordable leasing' – the criteria for new/independent businesses</li> <li>• Awareness of offer due to time poor footfall who rarely "look up"</li> </ul>
<p><b>OPPORTUNITIES</b></p> <ul style="list-style-type: none"> <li>• Standout audience targeting campaigns through destination marketing [B2B and B2C] at specific times of the day</li> <li>• Promoting co-working spaces</li> <li>• Short term capacity messaging e.g. salons, restaurants etc</li> <li>• Platform advertising at London Bridge Station</li> <li>• Reward card for local spend</li> <li>• New Southwark Council Retail capacity study</li> <li>• Itineraries and trails to suit visitor mindset</li> <li>• Integrate itineraries and experiences with the Culture Strategy</li> <li>• Local concierge network</li> <li>• London Bridge digital tools</li> <li>• Physical and digital networking for businesses</li> <li>• Retail messaging</li> <li>• Rapid reaction marketing in response to travel delays</li> <li>• Harnessing the 'new' to create buzz</li> <li>• Transformation of St Thomas Street and the Low Line</li> <li>• Increased joint initiatives with Better Bankside BID</li> </ul>	<p><b>THREATS</b></p> <ul style="list-style-type: none"> <li>• Planning restrictions</li> <li>• Hitting the retail capacity 'ceiling'</li> <li>• Ongoing and imminent construction disturbance</li> <li>• Road closures</li> <li>• Multi-faceted property ownership</li> <li>• Terrorism threat</li> <li>• Perception as 'just a Station' or 'a place to work' or 'a tourist trap'</li> <li>• Multiple digital platforms showcasing London Bridge offering</li> <li>• Independents don't have covenants</li> <li>• Rise in working from home – employers reducing desk space</li> <li>• Visitor confidence to explore the wider area</li> <li>• Railway viaducts can 'cut' areas in half</li> <li>• Rates liabilities</li> <li>• Non-consistent tracking of footfall and measurement</li> </ul>

**STAKEHOLDER OPERATIONAL CHALLENGES**

Operational challenges, vary by stakeholder. Across the consultation process there has been a recognition that the retail and leisure offer is delivering. The frustration is capitalising on the full potential that is there.

Team London Bridge is seen as a strong partner that drives the collective action agenda. There is a strong consensus around the challenges that remain with recognition that this varies by partner. For ease these challenges are clustered by core stakeholder:

**Team London Bridge:**

Keeping up with the rapidly changing environment, and communicating it remains both a financial and a delivery channel challenge. Audiences are disparate, with varying levels of awareness and time. Given the location in central London, TLB face challenges given the number of lack of affordable and accountable media channels. This leaves digital which faces its own constraints due to the discerning "not for me" approach to deleting unsolicited content. Given the broad messaging that TLB are responsible for (as well as potential retail and leisure specifics) support will be required from key stakeholders

**Employers:**

Given the rapid rate of change, understanding the scale of offer and relative growth in retail remains both a financial and a communication challenge

**Employees:**

Time poor through the day and focused on other things. Their priorities are not generally focused on retail and leisure opportunities and judge accessibility based on minutes rather than hours. Again, communication channels to market are weak – with a focus on digital which faces its own challenges in relation to overuse.

**Property Developers, Landowners and Estate Managers:**

Demand for retail and leisure space is high, but viability of independents is weak which often drives the appeal of more mass market operators. Retail and leisure represents a small proportion of overall income and focus as the core business is more likely office space, residential or transport. This in itself creates investment challenges as the retail and leisure offer may have little impact on valuations. However place-making is seen as a core driver of development and asset management strategies. Its results drive demand which places a higher value on any such initiatives.

**THE STRATEGIC APPROACH TO RETAIL AND LEISURE IN LONDON BRIDGE**

Team London Bridge already responds to key emerging consumer and retail trends with initiatives such as "Love Lunch" and the desire for consumer and community-based experiences via the Culture Strategy. It will continue to assess the balance between the simple convenience that London Bridge provides (and the resilience this has created in terms of spend and footfall), and the level and type of experience that can be delivered in order to provide added value to a London Bridge visit.

Both strategies will be aligned to:

- Increase dwell
- Enhance the reputation of London Bridge as a place for leisure and entertainment
- Attract a culture seeking audience
- Stimulate London Bridge to be considered as a location for major festivals, arts installations and internationally excellent activations

Opportunities that have already been explored via Team London Bridge services include:

- Reviewing the customer journey and the impact of the external versus internal environment which currently includes lighting, landscaping and public realm improvements
- Identify new social enterprise partners and ethical brands (promoting extensively throughout social networks) as a means of meeting the ethical consumers agenda
- Promoting ethical credentials (and reinforcing those of the partnerships) by identifying cause related issues and integrating within local charity strategies
- Seeing beyond age and social class through lifestyle positioning and insight embedded within the overarching retail strategy

- Developing a wellbeing agenda within the events and culture strategy to ensure continued added value
- Creating a strong community of local employees via incentives and promotions that provide a dependable income source for businesses
- Using culture as the driver for reputation and reason for dwell; encouraging high value footfall

This strategy seeks to build on that by focusing on short, medium and long-term initiatives that have the ability to drive footfall and sales to the retail and leisure offer, while extending the reach and impact of existing project streams.

Critically, given the work Team London Bridge already deliver, and the extensive value placed in this by its members, easy wins are few and far between. Managing expectations around delivery mechanisms will be key to success in ensuring that the big wins available are achieved. Influence and consultation will need to be maximised.

## **THE RETAIL AND LEISURE VISION**

***To curate a dynamic and evolving neighbourhood of contrasting experiences located between London and Tower Bridge with a global reputation for food, commerce, history and culture.***

London Bridge excels as a leading place for global commerce and continues to develop as a pioneering local centre for enterprise, culture and entertainment

Retail and leisure's role within this is to establish London Bridge as a successful, vibrant, sustainable destination, capitalising on the diverse, dynamic nature of the experiences on offer in London Bridge.

Success will be measured by improvements in

- Footfall volumes and value
- Sales performance by business (verbal feedback rather than formal turnover reporting) through both business interviews as well as online anonymised surveys
- Spend profile by day (e.g. boosting sales where day part capacity exists, e.g. evenings where strong day-time only performance is currently delivered)

## **THE LONDON BRIDGE CONSUMER**

Traditionally socio-demographics or lifestyle segmentation are used to profile users in retail and leisure destinations. However, the unique nature of London Bridge coupled with the consumer trends and societal shifts currently being experienced in the UK call for a different approach.

Core retail and consumer trends highlighted earlier clearly illustrate the need for a better understanding of "need states". The stronger the need the greater priority given to spend and the greater share of disposable income the retail and leisure operations will be able to take.

Within the Jungian model of psychology, a 'need state' is defined by a group of consumers who are alike in terms of product benefits and attributes they seek in a particular use occasion e.g. hungry, tired, unhappy. 'Wants', e.g. I 'want' to celebrate, are often driven by a basic need that requires fulfilling and can be either ego (who I think I am, focused on safety, security and survival) and soul (who I am, focused on energy and self-expression).

The experience being sought is always driven by a need or desire that requires fulfilment and will vary by footfall type:

**Commuters** – primarily arriving at London Bridge station, 49m people passed through the National Rail station in 2017/18, and 69m through the London Underground station in 2017. The fourth busiest in London, the entrance and exit taken will dictate the awareness and understanding of the London Bridge offer. Time is of the essence. Given the station splits into three distinct sides over two levels, this creates challenges on awareness. Mindsets and therefore need states vary by time of day with the greatest opportunity to dwell being post 6pm. On the move purchases (i.e. while I am out I will grab something) results in strong convenience criteria for purchase, low awareness and low opportunities to extend dwell within core commuter hours.

**Local Employees** – 50,000-60,000 in total. There are approx. 30,000 workers in the London Bridge City estate and 16,000+ NHS employees locally alone. Time remains a constraining factor given the pressure for desk time and the home commute. Stress levels will vary by day part with and again entrances and exits taken will drive awareness. Grabbing necessities through the day dominate, while dwell time opportunities increase as the week and the day progresses. The 5 minute lift chat is a prime opportunity to discuss “what’s new” and take recommendations for new experiences.

**Students** – Roughly 5,200 undergraduates and 2,200 graduates’ study at Guy’s Campus of King’s College London. Working in a 24 hour environment their needs change depending on the shift and relative availability of offers. Time pressure is immense unless their shifts have finished with a 5,10,15 and 30 minute time slot available at other times.

**Residents** – a growing sector of footfall which is challenging the traditional working class resident profile. The new residents are affluent, professional with extensive social lives and ability to travel. Getting them to stay and socialise, spending their leisure £ is the challenge.

**Visitors** – around 10m leisure visitors annually. Tower Bridge alone attracts 800,000 paying visitors, HMS Belfast around 300,000. Neighbouring HM Tower of London 2.5M and TATE Modern nearly 6M. Awareness of proximity and additional experiences are low.

### **THE IMPORTANCE OF MINDSET IN THE MESSAGING**

Time poor does not necessarily do justice to the time pressures facing the vast majority of footfall in London Bridge. Although their dwell may be long, their actual street time can be less than half an hour per day.

To maximise spend London Bridge and its retail and leisure providers must talk into the mindset of if customers and recognise:

- time pressure within small chunks of time e.g. 5,10,15 mins
- energy levels throughout the day
- where dwell can be maximised – e.g. the ability to stay longer at the end of the day rather than during

Recognising the independent nature of the retail and leisure offer also requires a change in messaging hooks. Destinations tend to use the retailers Brand name as the main hook within communication. When you have a strong legacy and reputation with the mass market eg M&S that works, but when you are up and coming independent like Bob’s Lobster it does not.

Partners and business owners need to take the time to fully communicate what they do and how they want to be talked about. Assistance can be provided to help craft this but ultimately the more partners know about them the more they can say.

## **THE IMPACT ON PUBLIC REALM**

The BID already delivers and supports a number of initiatives to enhance the public realm in London Bridge including the Low Line, Greening, Cleaning, Low Emissions Neighbourhood, Safety, and Crime Reduction projects.

We have identified the need for greater awareness at “street level”. All stakeholders recognise this is a fundamental challenge, particularly when independents form a significant part of the retail and leisure mix.

The consultation process achieved consensus amongst participants on the need for improved wayfinding across the area.

Consumers need something in their eyeline c.200 metres ahead to continue on. Many streets in London Bridge suffer for this reason, particularly St Thomas Street and The Queen's Walk, which do not offer consumer enticements with sight of appropriate markers including:

- Finger posting
- Ambience e.g. Street performers
- A-board – only where appropriate and permitted
- Outdoor seating
- Lighting
- Arts led interventions

350,000 visitors pass through London Bridge Station every day; however the majority of footfall is restricted to a number of ‘hubs’. At present, no consistent means of re-directing this footfall exists to enable wider exploration, discovery and spend in London Bridge.

BID members and stakeholders perceive curb-side and destination signage as weak and a priority issue. It is acknowledged that improvements will require challenges to be overcome, namely a lack of space for curb-side signage and an absence of a centralised strategy within what is already a cluttered environment.

Wayfinding challenges were also identified by Network Rail, where destination signage needs to compete with operational priorities to ensure the London Bridge Station runs effectively for passengers.

## **STRATEGIC PILLARS**

This strategy can only be delivered through strong partnership. The scope and ambition of the recommendations made here demands greater funding and capacity than Team London Bridge can provide alone, therefore only through a strategic approach with all stakeholders can the retail vision be achieved.

Key to its success will be the level of buy-in from all partners and their willingness to work together.

Collaboration sits at the heart of six core project themes.

### **1. Retail capacity Study**

Southwark Council will need to refresh the last Retail Capacity Study conducted in 2015 to assess ongoing opportunities for growth. Given the significant level of development and current state of flux within the retail and leisure markets this should include a trading gap analysis and audit of missing retail and leisure names. Realistically this should take place in 2020 when confidence will be on the increase and short-term uncertainties have passed.

The sustainability and viability of the independent offer and extent to which the alternative boutique retail destination has been delivered should also be considered.

## **2. Retail Health check**

Understanding individual performance of retail and leisure operators against their peers will ensure TLB are able to evaluate the vitality of the retail offer effectively. We would recommend a retail audit is used to report on an annual cycle. This informal assessment through store manager interview supports quantitative data collected by property owners. The independence of Team London Bridge also ensures a stronger buy in to the process.

## **3. Promotion**

London Bridge has been recognised by a number of benchmark studies as a strong destination in the capital. Whilst these benchmarks are useful as an industry measure, they do not translate into consumer consciousness for the full range of offer available at London Bridge.

Awareness raising campaigns are required to evolve perceptions, adding value to what is already known about the area. These campaigns should be devised in accordance with the mindset of the various audiences to maximise their Impact:

- Position the offer based on the number of minutes it is away and clearly reflect that on all mapping
- Understand the 5 min, 10 min, 15 min, 30 min and 50 min mindset through the day and reinforce what they can get access to
- Reflect the down time drivers towards 4pm when drinks, dinner after work or meeting friends may become more attractive
- Be reactive to environmental circumstances, i.e. transport or weather, with pre-prepared messaging for immediate distribution, targeting when disruption is going to give consumers time on their hands, using reactive content to aid evening economy spend
- Articulate the energy and emotion at different parts of the day e.g. "grab lunch", "a quick bite", "chill out"
- Review the descriptors for the offers e.g. is it independent or is it distinctive / unique

Such initiatives should focus on:

- Maximising the area's credential as the second-best food destination in London, telling the story beyond Borough Market
- Traditional media profile (including promotional staff / leaflet campaigns) and influencer engagement
- Harnessing key seasonal peaks to showcase the area's offering as appropriate.
- Activate dead frontages to push and pull footfall to the full range of offers
- Increase the capture rate across the area with active email collation
- Evaluation of each campaign, or every 12 months subject to budget. These should be conducted in a manner that captures 'live' readings from all target audiences in the area to ensure a comprehensive overview. This data will be instrumental in helping shape future marketing initiatives and provide a benchmark for measuring the success of the strategy's implementation
- Activating strategically identified areas with arts and performance, using the cultural consumer to deliver better value footfall and spend

Many London Bridge consumers consider Borough and Bankside to be part of the same consumer experience. It is recommended Better Bankside be invited to participate where joint activities can add value. This builds on the strong working relationship the two BIDS have already and recognises that where economies of scale warrant it, joint initiatives deliver significant efficiencies and improvements in awareness.

## **4. Tourism**

There is a need to review and explore ways of working with London's tourist body London & Partners. They are a member of the Team London Bridge BID and the only promotional body



for the Capital. In turn, Team London Bridge is a member of L&P and has worked in partnership with them on specific campaigns in the past, although it is recognised that give funding and organisational changes a review of how best to drive awareness of the area's offer to inbound visitors to London is required. In addition an audience mapping exercise should be considered in partnership with Better Bankside BID and Southbank BID to gain deeper insight into demographics, usages and perceptions of inbound tourists to London and London Bridge.

For the area to fully harness and increase international visitor spend in future years, it is recommended that an audit is undertaken of existing provisions and services on offer across the area. Other destinations, and indeed BIDs, are already doing this and in turn identifying key modifications for retail operations and marketing campaigns to drive footfall and spend. This audit will enable TLB to get a sense of how well setup businesses are across the area for attracting international visitors, and increasing the spend opportunity through payment platforms and services they expect as standard in London.

Once the audit is completed, a briefing document can be produced advising retailers and leisure businesses of suggested services that should be considered to drive spend from Tax Free Shopping and Dynamic Currency Choice suppliers [e.g. Global Blue and Premier Tax Free] through to acceptance of payment methods including Union Pay, Europass etc.

This document can be shared with businesses electronically, through meetings or indeed form a theme for a member event and can include contact details for them to enquire directly.

From a marketing perspective, other destinations have taken steps to improve communication with international audiences through on-territory initiatives, press trips, translated digital platforms and collateral [e.g. guides, maps] and presence on digital platforms [e.g. WeChat Go featuring London Bridge to attract Chinese tourists] and pre-planned itineraries which will be explored in. Over time, the audit will enable the area to become fully optimised for international visitors.

### **5. Wayfinding and public realm**

An audit of the offer within minutes of a location enables clear mindset and day part marketing. Mapping this offer and utilising it as a core driver of awareness and information throughout London Bridge will help drive footfall to traders of all shapes and sizes.

In addition, short-term initiatives were identified to aid promotion and navigation of the area through maximising hoardings and meanwhile space. Some asset owners and developers are keen to explore the idea of installing vinyl maps at stakeholder destinations (e.g. Network Rail and Great Portland Estates) as an alternative to hoardings to showcase the retail offer. This tactic has worked effectively in UK retail destinations, providing a concise directory for passing footfall. Cost efficiencies need to be examined by the BID to realise this opportunity, particularly in relation to vacant units on St Thomas Street.

It is recognised that some of these initiatives have been considered in the past but given the current level of development completion there is a realisation by all parties that longer term spaces may now be viable.

Competitor destination research has identified a number of alternative solutions for exploration. In Angel, planters located outside the Station have been modified to provide navigation to key landmarks in the area.

St Christopher's Place, just off Oxford Street, has maximised walls on buildings to create artistic maps on the area's retail offer. They are colour coded to showcase the varied tenant

mix to aid itinerary planning and boost dwell time (which Guy's and St Thomas's are open to considering).

There is therefore an opportunity for Team London Bridge to evaluate non-traditional signage to provide navigation.

It is recommended a Working Group is formed led by the BID, with a focus on Summer and Christmas activities. This Working Group would comprise representatives from key estates and major retail businesses to map out and identify key themes the area should support, and identify areas of collaboration where individual retailers can amplify area-wide initiatives in-store.

This approach will ensure a more cohesive approach to campaign planning for London Bridge, and provide enough lead time for retailers to secure buy-in from Head Office for more localised marketing activity.

#### **6. Partnership Development programme**

There are over 300 BID member businesses operating in the area, many of whom have traded in the area for decades and others only arriving in recent months. The consultation process identified that despite their close proximity to one another, awareness levels are also low amongst businesses, and their staff, of the wider offering in the area across retail, F&B, leisure and culture. Indeed, several businesses who trade side by side had never talked to each other until meeting at the retail consultation.

There is strong desire amongst member businesses to gain a deeper understanding of the area's wider offer not only to better inform their customers of other places to go, but fundamentally to explore partnerships that can be commercially rewarding for themselves. Creating ambassadors of well informed, well connected professionals within London Bridge will effectively improve awareness levels. More London and The Shard offer a number of these opportunities and combining with their existing programme may create a more attractive offer.

1. **Speed Dating Programme** - It is recommended that the BID launches a 'Speed Dating' initiative to enable businesses to promote what they are offering in a quick fire format that takes place at a frequency that members feel would be most beneficial to them e.g. bi-annual, annual. It is recommended that member businesses also be consulted on the optimum timing for this to take place based on their peak trading periods and planning cycles.
2. **Member events** - The retail landscape is changing fast and there is a desire amongst member businesses, particularly independents, to be kept informed and up to date on latest trends, insights and developments. It is recommended that the BID launches a B2B events series that takes place regularly [e.g. 2-3 per annum] bringing in expert speakers to deliver a panelled discussion on key themes that would be personally and professionally interesting to staff working in the London Bridge retail and leisure sector. These events would rotate to different locations across the area, inadvertently providing familiarisation, and take place as breakfast or post-work briefings to ensure maximum attendance. It is recommended that content is produced from each event to provide an archive for businesses who could not attend to also benefit from e.g. podcast, video, white paper.
3. **Working group formation** – The consultation process created real value for like-minded businesses. Establishing a working group for leisure operators, retail store managers and visitor attractions will help improve best practice, partnership working and “buy-in” where London Bridge learnings are analysed and forward plans tweaked on the decisions made. This group would be purposeful, creating a forum for a cross-section of businesses to share insights for the mutual benefit of the area as a whole and enable the intention for increased collaboration to be maximised. Its

frequency would be dictated by identified members. This is less about networking, and more about tackling issues together, and identifying opportunities with a commercial benefit.

4. **Performance update** – Every 6 months the reports produced by London Bridge should be short formed into a 45 minute presentation on performance. This should cover footfall, employee stats, Co-star assessment, exit surveys and retail audit data (see measures). Leisure venues should be sought as hosts.

### AUDIENCE TARGETING INITIATIVES

There are a number of marketing initiatives which are successfully delivered and impacting across London Bridge. These initiatives can be built upon, and new concepts explored, to maintain momentum and drive increased footfall, spend and dwell. Many of these are based on existing initiatives led by the BID, and those which will require cross working with members to deliver.

Both the London Bridge Plan and Culture Strategy should be considered in relation to not only the strategic context of retail and leisure, but specifically the strategic approach and marketing initiatives highlighted within this document. It is recognised that there may be funding constraints to fully aligning all initiatives.

All of the initiatives below were identified as being of significant value throughout the consultation process and are in line with identified key audiences:

1. **Food trails** – London Bridge is the second best destination for food in London. There is an appetite from members to coordinate themed experiences and itineraries based around seasonality and cuisine [e.g. Taco Trail].
2. **Extend Love Lunch** – Already successful in the daytime, the challenge of high dropouts from workers due to lastminute priorities could be alleviated by launching the programme post-work. This, in turn, would support the evening economy in London Bridge and widen the experiences on offer.
3. **Supper Clubs** – Explore creating a social club in London Bridge targeting workers, residents and visitors hosted by F&B operators that support dwell and talk to the social part of the commuter and worker audience. Targeting Thursdays and Fridays where spend will be higher will pay dividends.
4. **Deal Card** – Conduct a review of major employers in the area and their uptake of the Deal Card to identify 'quick win' opportunities to increase sign-ups. By combining discounts with experiences at different times of the week, discounts focused more towards the beginning and midweek, experiences more to the end of the week and weekend will help buy-in.
5. **Co-working spaces guide** – A number of businesses from restaurants to hotels are already providing these facilities yet awareness levels are low. Such initiatives provide much needed dwell and spend off-peak and fill unused capacity.
6. **Digital channels** – Conduct a digital strategy review to identify the performance and penetration of existing channels with your target audiences. This must recognise that app technology has moved on and now offer effective and efficient off the shelf platforms to get Team London Bridge's messaging into visitor's hands.
7. **'Lastminute' bulletin** – The consultation identified many businesses have 'lastminute' availability but lack the means of communicating this information fast to workers again filling unused capacity.
8. **Itinerary planning** – Downloadable guides to aid wider exploration of the area to increase dwell time and spend, focusing on combining key themes and reasons to visit e.g. attractions, food, history, culture and timed (how long it takes) to ensure expectations are managed. 1 hour, 3 hour and 5 hour itineraries should be considered with clear signposting to cafés, restaurants and bars at the beginning, middle and end.

9. **Influencer loyalty card** – Launch a ‘black card’ for select influencers who meet set criteria [e.g. engagement, reach, audience] to become ambassadors for the area, pushing key messages that expand perceptions of London Bridge.
10. **Corporate dining guide** – Package up the area’s offering across breakfast, lunch, dinner, post-work drinks and outings into a convenient guide for distribution amongst major employers in the area and concierge. Promote rapid menus as part of this to manage expectations and concern around time.
11. **Concierge group** – Bring together the concierge community on a regular basis, and provide literature, handouts and guides that can be shared with their guests to retain dwell and spend in the area.
12. **Retail Directory** - Updated on a quarterly basis, that can be shared with stakeholders and members. This will be a useful resource for hotels to provide their concierge, and for inclusion on websites and social media content delivered by third parties and should be in both print and digital copy.
13. **Promotional Teams** – Targeting pay weekends, establishing promo teams handing out leaflets at key gateways that tell the story of what is on offer from both a retail and food perspective. This should recognise areas where leafleting is prohibited and focus on end of day footfall where take up and awareness will be higher.
14. **Performance spaces** – As per the ‘Stages’ of the Culture Strategy, establishing a series of performance spaces at key decision points for retail and leisure clusters drawing attention to offers that otherwise would not be seen.
15. **Support specialist retailers** - Increase profile of the ability of major employers to support the specialist retail community through catering services, venue listings – extended detail over time.
16. **Vegan venues** – Use of the moment trends to profile specific offers e.g. Vegan offers through the BID area and their proximity.
17. **Cluster development** – Clustering the offer on a range of factors including, category, mindset and location will ensure communication is clear and efficient.
18. **Job Search** – Retail and leisure recruitment in London is challenging. Signposting jobs available using the EmploySE1 service within the London Bridge area drives web traffic and meets a need for the smaller independent businesses.
19. **Click and Collect** – Establishing a collect + point in a central retail location will help support footfall and potentially drive additional spend. London Bridge station is a prime location for such a facility and if integrated with changing rooms could be seen as a strong proposition for consumers.

## STRATEGIC PRIORITIES

Working with strategic and delivery partners / stakeholders, Team London Bridge will coordinate the following workstreams. Priority should be given to empowering local businesses to implement initiatives that capitalise on the opportunities raised within this strategy. The recommendations should focus on actionable outcomes that individual organisations [outside of the BID’s projects] can implement independently of the BID.

### Recommended Timescale

0-6 months

- Marketing Review – current campaign structure, timing and channel to market
- Clustering the offer – review the current offer and cluster by experience, mindset and subsequent day part
- Retail Audit and health check – what offer do we have where
- Infrastructure review
- Wayfinding review to identify inactive frontages to be considered for wayfinding
- Database build of retail and leisure assets – extended descriptors and services offered
- Exit service – establishes a benchmark
- Campaign Planning (18 month period)
- Love Lunch extension trial

- Supper Club trial
  - Deal Card review
  - Evaluate digital apps for wayfinding development
  - Trial promo teams with leaflets in summer holidays
  - Evaluate strength and usage of pop-up musical performance locations and identify gaps
  - Visitor research
- 6 -12 months
- Launch speed dating concept
  - Establish concierge group
  - Develop the retail and leisure directory (including map)
  - Itinerary development for food trails, retail and cultural offers
  - Digital Review
  - Audit co-working space opportunities
  - Evaluate "last minute" opportunities
  - Collate corporate dining guide opportunities
  - Establish new pop up musical performance locations – working with partners for activations
  - Establish customer satisfaction programme and evaluation criteria
  - Assess short term tactical opportunities e.g. vegan venues
- 12 -18 months
- Launch industry insight sessions
  - Launch performance updates
  - Launch Mystery shopper programme
  - Launch co-working space guide
  - Launch Last minute bulletin
  - Launch Corporate dining guide
  - Complete exit survey (peak)
  - Compile "buy local" directory of services
  - Update Co-star and Retail Health checks
- 18 - 36 months
- Launch wayfinding format throughout London Bridge
  - Evaluate a delivery service
  - Launch buy local campaign
  - Update Co-star and retail Health-checks
  - Commission peak and off peak surveys
  - Integrate Tourism and cultural strategy and planning
- 36-5 years
- Evaluate and fine tune

The consultation process identified there is a tendency at present for members to operate in isolation. The strategy recognises there is an appetite for a more complementary way of navigating the constraints members face around promoting a retail offer outside their asset boundary.

BID and stakeholders who are responsible for managing key transportation hubs should form a Working Group that will explore adhoc collaborative campaigns promoting the area's wider offering.

Stakeholders, and indeed their member businesses, should embrace a consistent approach to communications in describing London Bridge through a set of key messages. It is recommended these are adopted across all channels where possible as consistency in messaging will ultimately increase the area's profile.

The below table outlines the key audiences for London Bridge, and how each can be targeted in turn to maximise their spending potential across the area. This would be further refined following the audience analysis research previously recommended.

Audience	Assets likely to appeal	Example channels to audience	Optimum time to target
Residents	<ul style="list-style-type: none"> <li>Specialist retail offer including boutique and crafts</li> <li>Convenient retail offering from grocery to fashion</li> <li>Outstanding cultural attractions on their doorstep</li> </ul>	<p><b>Media:</b> SE1 Standard.co.uk Londonist Time Out</p> <p><b>TLB:</b> Website Social media Newsletter</p>	N/A
Workers	<ul style="list-style-type: none"> <li>Extensive and varied food and drink offering fulfilling personal, corporate and relaxation needs</li> <li>Ability to 'get things done' from dry cleaning to gifting minutes from their desk</li> </ul>	<p><b>Media:</b> Standard.co.uk Metro Time Out Nationals</p> <p><b>TLB:</b> Newsletter Deal Card Bespoke collateral Social media</p>	<ul style="list-style-type: none"> <li>Reactive e.g. train delays and lastminute availability</li> <li>After work e.g. 5-7pm</li> </ul>
Tourists	<ul style="list-style-type: none"> <li>Some of London's most iconic attractions in one place from culture to history and heritage</li> <li>Satisfies desire to discover the newest eateries to rich history of the area</li> </ul>	<p><b>Media:</b> Overseas publications Inflight magazines Review sites Travel trade publications and operators</p> <p><b>TLB:</b> Website Initiatives through London &amp; Partners</p>	<ul style="list-style-type: none"> <li>6-9 months in advance for major activity through to targeted printed</li> <li>Communications when in the area to aid discovery</li> </ul>

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## MEASURING SUCCESS

Peer group performance is the most valuable assessment of performance as relative performance to other locations often dictates viability and sustainability. However, Team London Bridge is realistic about the level of information that can be obtained on a regular basis. The following factors have been considered:

- Reporting should be beneficial to members, and informative to the BID
- Be relevant for both property industry and consumer facing operators
- Measure clear deliverables from the strategy and other work streams

Proposed measures:

1. **Customer satisfaction** – Linked to the mix of the offer, quality of the offer, awareness of the offers, overall experience, accessibility - using satisfaction surveys
2. **Quality of footfall** – Volume vs spend and conversion. Diving deeper into information on daily/time of day spending. Measured buy exit surveys.
3. **Occupancy** – Vacancy, availability and absorption rate measured by Co-Star analysis
4. **Mix of offer** – Focusing on type and ownership. Comparing comparison, speciality, health and beauty, leisure, F&B, independents, chains etc. This should be related to customer satisfaction and assessed by an independent retail analyst
5. **Awareness** – Although we would not recommend Team London Bridge invest in the expense of a formal tracking study we would recommend that awareness of offers and individual new retailers are assessed through online surveys
6. **Retail audit and health checks** – Completed annually with each venue to understand viability and rental sustainability this review will also inform adaptations to the strategy over time and should be completed by an independent consultant

Programme of assessment:

- Item 1 - We would recommend a standard customer satisfaction benchmark programme and a mystery shop programme is initiated to understand the customer experience across the offer. A random sample of visitors across day part and day of week and weighted to footfall flows should be utilised together with online surveys and mystery shops. Standard question sets should be used to ensure comparability and tracking. This should also include regular audits of trip advisor and google recommendations.
- Items 1,2,3 and 4 can be completed with a peak and off peak exit survey (to cover leisure and retail behaviour)
- Item 6 can be completed through a regular retail audit of each store completed by a retail specialist (see retail health check assessment form)

It is recommended that further measures are identified following exploration of the various workstreams proposed in the strategy. These measures will likely include:

- **PR & Marketing** – Circulation, reach, key message penetration, Advertising Value Equivalent [AVE], PR Value and sentiment
- **Digital** – Database sign-ups, bounce rate, website traffic, promotion redemption rate, app downloads etc



## **NEXT STEPS**

The recommendations in this retail strategy is the beginning of a process, a statement of intent that will ebb and flow as progress is made and set backs are met. There are few quick wins in easy reach of Team London Bridge and as a result the strategy will have to flex over-time.

Following the successful launch of the strategy key working groups will be established to begin to identify how, when and by whom the various strategic themes can be delivered.

It is recommended that working groups continue to meet on at an agreed frequency and feedback on progress made in order to fine tune the process.

## **APPENDICES**

### 6.1 OUR PROCESS

#### WHAT DID WE SET OUT TO ACHIEVE?

- Deliver an effective consultation process for BID members and stakeholders of London Bridge
- Understand key themes and deliverables that BID members require of the strategy
- Understand the parameters that the BID will need to operate within the retail, leisure and destination marketing sectors

#### CONSULTATION PROCESS

From October 2018 to February 2019 the consultation process comprised workshops, calls and meetings.

In total, the consultation engaged with 40 BID members and stakeholders.

#### KEY OUTTAKES

Key themes from the consultation process can be clustered into six groups. These have informed the approach of the strategy, and the Action Plans outlined in 4.3.

- Catchment and audience profile
- Sales capacity
- Sales growth
- Profile building
- Gateways, permeability and wayfinding
- Rewards

It is acknowledged that several of the groups outlined above require resource, budget and decision-making authority that stretches beyond the remit of the BID. Successful implementation of the strategy will therefore hinge on forming a series of productive and powerful partnerships to deliver workstreams that will significantly impact the area.

Indeed, it is acknowledged that whilst some of the groups can be tackled in the short-term to deliver positive impact, others relying on cross organisation coordination will be realised in the long term.

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## 6.2 EXAMPLE OF WAYFINDING INITIATIVES

### Angel – planters



### St Christopher's Place – map/wayfinding



### Centre:mk – map/wayfinding

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## 6.3 RETAIL MESSAGING MATRIX FOR LONDON BRIDGE

### PLACE DESCRIPTOR

A dynamic and evolving neighbourhood of contrasts nestled between London Bridge and Tower Bridge, providing a main stage for the capital's food, commerce, history, and culture.

### DIFFERENTIATORS

From relaxing to exciting	From independent to mass market	From culture to commerce
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<p style="text-align: center;"><b>Key Message 1</b></p> <p>The area offers over 1000 round the clock experiences that can fire your senses or allow mindful moments.</p> <p style="text-align: center;"><b>Proof points:</b></p> <ul style="list-style-type: none"> <li>- Central London Location</li> <li>- Open 24hrs a day</li> <li>- Connected</li> <li>- Pubs</li> </ul>	<p style="text-align: center;"><b>Key Message 2</b></p> <p>An eclectic retail mix from convenient 'grab-and-go' stores and High Street brands to one-of-a-kind restaurants, cafes, salons and craftsmen.</p> <p style="text-align: center;"><b>Proof points:</b></p> <ul style="list-style-type: none"> <li>- Restaurants, bars and cafes</li> <li>- Hays Galleria</li> </ul>	<p style="text-align: center;"><b>Key Message 3</b></p> <p>Where historic cultural landmarks sit side by side with cutting edge architecture in a thriving business and residential neighbourhood.</p> <p style="text-align: center;"><b>Proof points:</b></p> <ul style="list-style-type: none"> <li>- Cultural landmarks</li> <li>- Modern developments</li> <li>- Office space</li> </ul>
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<ul style="list-style-type: none"> <li>- Restaurants, bars and cafes</li> <li>- Historic landmarks</li> <li>- Parks</li> </ul> <p><b>Example locations:</b></p> <ul style="list-style-type: none"> <li>- Southwark Cathedral</li> <li>- Potters Field</li> <li>- The Ivy</li> <li>- Coal Shed</li> <li>- The Stress Exchange</li> </ul>	<ul style="list-style-type: none"> <li>- Independents</li> </ul> <p><b>Example locations:</b></p> <ul style="list-style-type: none"> <li>- Bermondsey Street</li> <li>- Borough Market</li> <li>- Bob's Lobster</li> <li>- Savannah</li> <li>- Cath Kidson</li> <li>- Greggs</li> <li>- Tesco</li> <li>- Pret</li> <li>- Café Nero</li> <li>- Leon</li> <li>- McDonalds</li> <li>- Comptoire Libanais</li> <li>- M&amp;S</li> <li>- Next</li> </ul>	<ul style="list-style-type: none"> <li>- Modern apartments and residential dwellings</li> <li>- Hotels/serviced apartments</li> </ul> <p><b>Example locations:</b></p> <ul style="list-style-type: none"> <li>- Southwark Cathedral</li> <li>- Potters Field</li> <li>- Science Gallery London</li> <li>- Virgin Radio</li> <li>- EY</li> <li>- Mayor's Office</li> <li>- HMS Belfast</li> <li>- Tower Bridge</li> <li>- Unicorn Theatre</li> <li>- White Cube</li> <li>- Marlin Apartments</li> <li>- One Tower Bridge</li> <li>- Old Operating Theatre</li> </ul>
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**ENDS**

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