SPRINGBOARD.

July 2022

Month commencing 03 July 2022

UK footfall benchmarks

Footfall across UK retail destinations worsened last month to -14.2% below the 2019 level, wiping out all the gains made since April. On a positive note, however, July was two months post the anniversary of the end of Lockdown 3, and UK footfall was +15.6% higher than in 2021 versus +14.2% above 2021 in June.

Some of the weakening in consumer activity from 2019 in July was due to the extreme heatwave in the third week of the month, when footfall dipped to -16.4% below the 2019 level from -12.9% in the week before. Inevitably this meant that the uplift from 2021 also narrowed in the third week; to +11.3% from +18.2% in the previous week.

As importantly, it became clear that a north-south divide is emerging in terms of the recovery in footfall, indicating the impact of the proportionately greater burden of inflation that is being felt in the North. Between January and July footfall increased from month to month by an average of +1.8% in Greater London compared with just +0.4% in the North & Yorkshire, and in July footfall in Greater London was +27.4% above the 2021 level versus just +8.9% in North & Yorkshire, +7.2% in Northern Ireland and +9.2% in Scotland. This variation in the level of recovery is also reflected in the difference in footfall from 2019; in Greater London footfall in July was -10.2% below 2019 versus -14.4% below in North & Yorkshire and -17.7% below in Scotland.

The north-south divide in footfall recovery is not a recent trend and stretches back to July 2021, however, the extent of the divide has increased significantly over recent months and by July the gain in footfall from 2021 of +8.9% in the North & Yorkshire was only around a third of the +27.4% gain in Greater London.

Whilst footfall remains lower than the 2019 level, the trend from month to month in 2022 over the seven months to the end of July averaged +1% versus an average of -0.5% over the pre-Covid decade, demonstrating the demand from shoppers for in-store shopping.

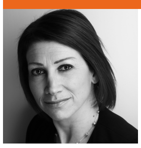
Looking forward towards the remainder of the year, we would normally expect footfall to peak in August and then dip in September as the school summer break ends. However, in light of the increasing strain on household budgets as a consequence of inflation, this year we are anticipating that in August footfall will plateau or even drop away marginally by circa -1% from July, followed by a decline of around -3% over the month between August and September.

Springboard index
2022 vs 2021
+15.6%
month on month
+1.6%

High streets
2022 vs 2021
+22.7%
month on month
+2.1%

Shopping centres
2022 vs 2021
+15.9%
month on month
+1.6%

Retail parks
2022 vs 2021
+0.2%
month on month
+0.5%



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Named as a Top 100 Rethink Retail Influencer for 2022

RETHINK RETAIL TOP RETAIL INFLUENCERS 2022

SPRINGBOARD.

July 2022

Month commencing 03 July 2022

2022 vs 2019: UK footfall benchmarks

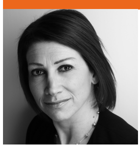
The impact of Covid-19 on footfall means that subsequent to the anniversary of Lockdown 1 (23rd March 2021), it is important to add a further annual comparison of 2022 versus 2019 in order to compare to the last normal trading year. Being able to measure and compare the change in footfall over the last three years will equip you with the relevant data and insights to truly put your performance into context and continue making data driven decisions.

Springboard index
2022 vs 2019
-14.2%
month on month
+1.6%

High streets
2022 vs 2019
-17.0%
month on month
+2.1%

Shopping centres
2022 vs 2019
-18.6%
month on month
+1.6%

Retail parks
2022 vs 2019
-3.5%
month on month
+0.5%



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SPRINGBOARD.

July 2022

Month commencing 03 July 2022

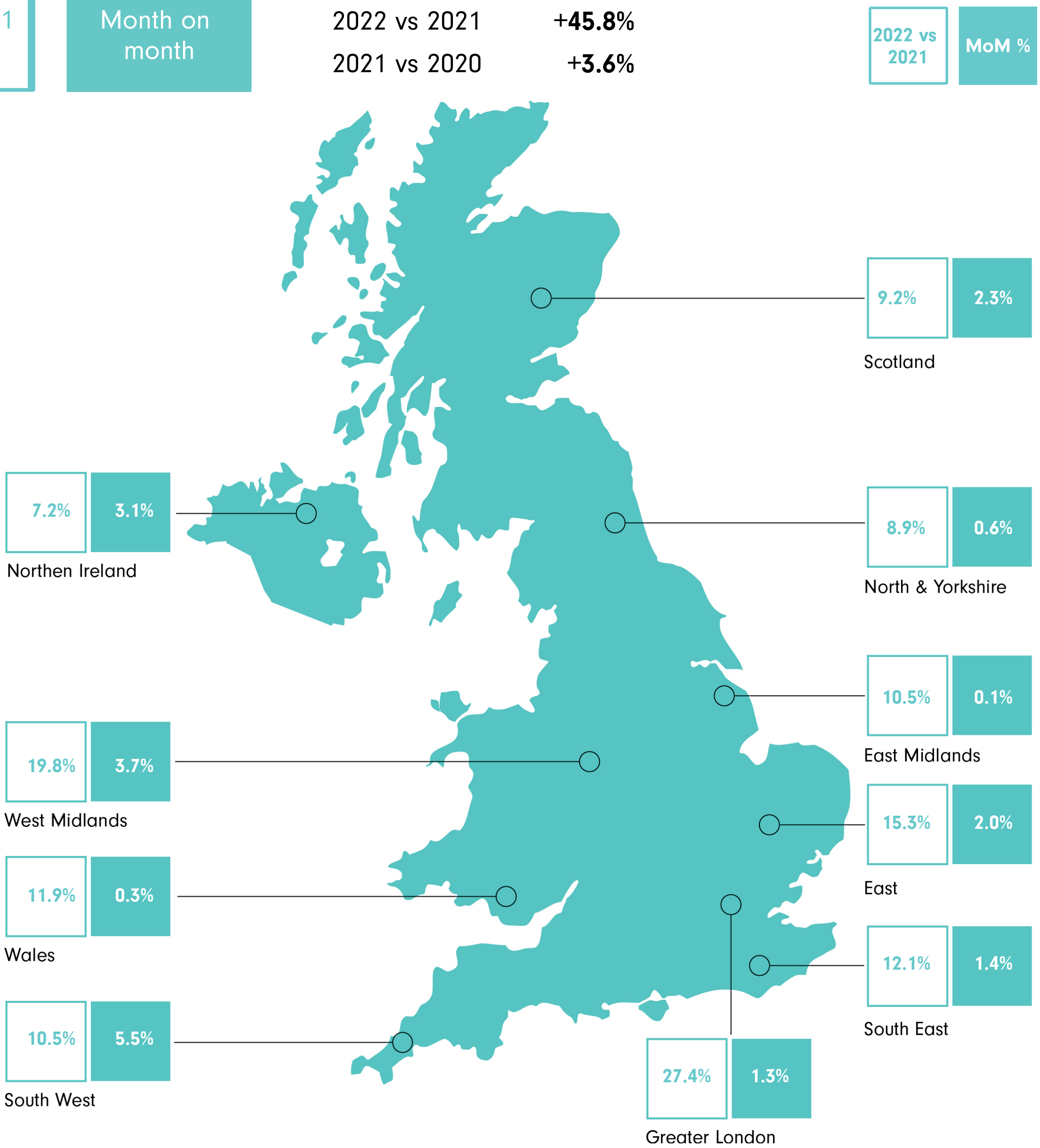
Springboard index

+15.6%
2022 vs 2021

+1.6%
Month on month

Year to date

2022 vs 2021	**+45.8%**
2021 vs 2020	**+3.6%**



The Springboard Index is a national index, encompassing the overall UK result for each of the three destination types. The result for each destination type is based on the comparison of the average footfall volume across all individual locations of that type between one period and another (eg. last week and the same week last year). The Springboard Index is an average of these results, weighted by their respective influence in terms of footfall volume.

SPRINGBOARD.

July 2022

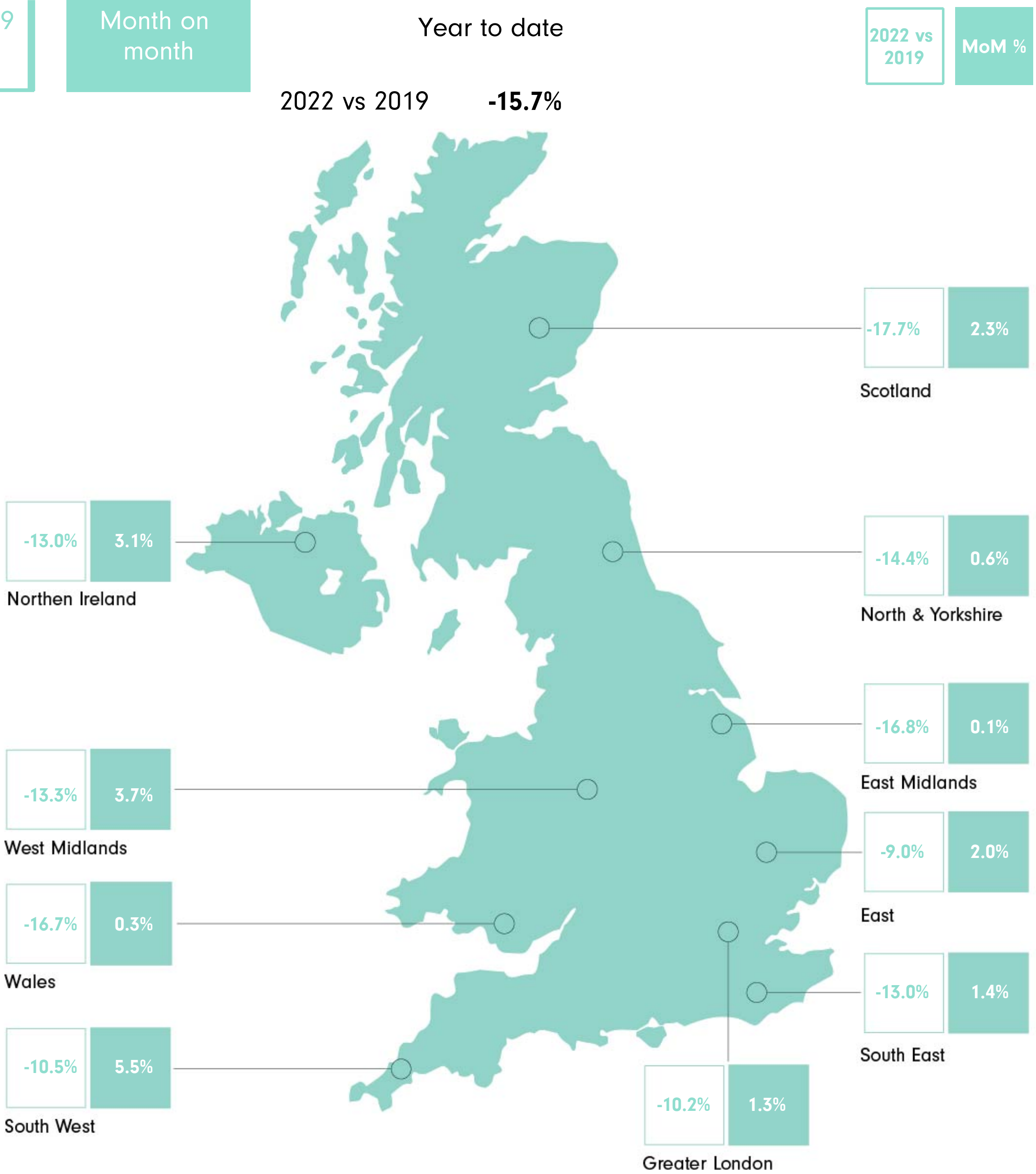
Month commencing 03 July 2022

2022 vs 2019: Springboard index

-14.2%	+1.6%
2022 vs 2019	Month on month

Year to date

2022 vs 2019 **-15.7%**



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SPRINGBOARD.

July 2022

Month commencing 03 July 2022

High street index

+22.7%
Year on year

+2.1%
Month on month

Year to date :	2022 vs 2021	+55.8%
	2021 vs 2020	+1.6%

High street results by region

	2022 vs 2021	MoM%
East	23.3%	2.1%
East Midlands	11.1%	0.3%
Greater London	39.3%	0.6%
Northern Ireland	6.4%	4.8%
North & Yorkshire	10.6%	0.2%
Scotland	11.9%	3.8%
South East	15.8%	1.9%
South West	11.9%	8.5%
Wales	15.1%	1.6%
West Midlands	29.2%	6.4%

	Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
Year on year	+58.6%	+16.9%	+16.8%	+9.0%	+3.8%	+16.4%
Month on Month	+0.8%		+0.2%	+0.3%	+9.5%	+3.6%

SPRINGBOARD.

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2022 vs 2019: High street index

High street results by region

	2022 vs 2019	MoM%
South West	-17.2%	8.5%
West Midlands	-15.9%	6.4%
North & Yorkshire	-17.3%	0.2%
Northern Ireland	-15.0%	4.8%
Wales	-16.6%	1.6%
East	-9.0%	2.1%
Greater London	-18.6%	0.6%
East Midlands	-17.6%	0.3%
Scotland	-19.2%	3.8%
South East	-13.6%	1.9%

-17.0%
2022 vs 2019

+2.1%
Month on month

Year to date : 2022 vs 2019 -19.0%

	Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
2022 vs 2019	-22.9%	-10.7%	-14.4%	-17.4%	-18.9%	-12.8%
Month on Month	+0.8%		+0.2%	+0.3%	+9.5%	+3.6%

SPRINGBOARD.

July 2022

Month commencing 03 July 2022

Shopping centre index

Shopping centre results by region

	2022 vs 2021	MoM%
East	14.8%	1.5%
East Midlands	14.6%	0.7%
Greater London	25.8%	3.1%
North & Yorkshire	15.3%	1.6%
Scotland	16.4%	1.0%
South East	12.8%	1.5%
South West	11.9%	2.6%
Wales	15.8%	0.3%
West Midlands	15.2%	0.1%

+15.9%
Year on year

+1.6%
Month on month

Year to date :	2022 vs 2021	+54.6%
	2021 vs 2020	-5.1%

Size	Year on year	Month on month
Up to 100,000 Sqft	+14.1%	+2.8%
100,000 to 250,000 Sqft	+17.5%	+1.2%
250,000 to 500,000 SqFt	+12.9%	+1.8%
500,000 Sqft and above	+18.3%	+1.4%

SPRINGBOARD.

July 2022

Month commencing 03 July 2022

2022 vs 2019: Shopping centre index

Shopping centre results by region

	2022 vs 2019	MoM%
East Midlands	-22.7%	0.7%
Greater London	-12.9%	3.1%
West Midlands	-18.0%	0.1%
East	-19.0%	1.5%
North & Yorkshire	-18.3%	1.6%
South East	-18.2%	1.5%
South West	-17.1%	2.6%
Scotland	-25.7%	1.0%
Wales	-27.0%	0.3%

-18.6%
2022 vs 2019

+1.6%
Month on month

Year to date : 2022 vs 2019 -20.0%

Size	2022 vs 2019	Month on month
Up to 100,000 Sqft	-20.9%	+2.8%
100,000 to 250,000 Sqft	-19.3%	+1.2%
250,000 to 500,000 SqFt	-17.7%	+1.8%
500,000 Sqft and above	-18.6%	+1.4%

SPRINGBOARD.

July 2022

Month commencing 03 July 2022

Retail park index

Retail park results by region

	2022 vs 2021	MoM%
East	-1.3%	2.3%
East Midlands	5.0%	-0.9%
Greater London	3.6%	0.9%
North & Yorkshire	-1.6%	0.4%
Scotland	-4.3%	0.5%
South East	3.4%	0.1%
South West	5.9%	2.0%
Wales	1.0%	-2.3%
West Midlands	4.5%	1.8%

+0.2%
Year on year

+0.5%
Month on month

Year to date :		
	2022 vs 2021	+14.9%
	2021 vs 2020	+17.0%

-2.6% Year on year

+1.0% Month on month

Up to 125,000 SqFt

+2.7% Year on year

+1.4% Month on month

125,000 - 200,000 SqFt

+0.0% Year on year

+1.3% Month on month

200,000 - 275,000 SqFt

+0.9% Year on year

-1.2% Month on month

Over 275,000 SqFt

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July 2022

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2022 vs 2019: Retail park index

Retail park results by region

	2022 vs 2019	MoM%
Scotland	-5.9%	0.5%
South East	-6.0%	0.1%
Wales	-5.8%	-2.3%
North & Yorkshire	-4.2%	0.4%
West Midlands	-2.5%	1.8%
Greater London	10.4%	0.9%
East Midlands	-8.7%	-0.9%
East	1.5%	2.3%
South West	10.8%	2.0%

-3.5%
2022 vs 2019

+0.5%
Month on month

Year to date : 2022 vs 2019 -3.9%

-5.2% 2022 vs 2019

+1.0% Month on month

Up to 125,000 SqFt

+0.6% 2022 vs 2019

+1.4% Month on month

125,000 - 200,000 SqFt

-6.2% 2022 vs 2019

+1.3% Month on month

200,000 - 275,000 SqFt

-4.5% 2022 vs 2019

-1.2% Month on month

Over 275,000 SqFt

July 2022

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UK weather report

Number of days this month				Average high temperature for July 2022	Average high temperature for July 2021
Aberdeen	8	7	13	19°	17°
Edinburgh	14	5	9	21°	19°
Glasgow	7	5	16	21°	22°
Newcastle	11	5	12	22°	20°
Belfast	5	9	14	20°	21°
Leeds	11	4	13	23°	22°
Liverpool	10	6	12	21°	21°
Manchester	8	4	16	23°	22°
Birmingham	14	6	8	24°	22°
Norwich	16	7	5	25°	21°
London	16	9	3	26°	23°
Cardiff	17	6	5	23°	22°
Bristol	14	7	7	24°	22°
Exeter	19	5	4	24°	22°