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Bolton Council
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Assessment of Town Centre
Vitality and Viability
2007 Update

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1 Introduction

- 1.1 Jones Lang LaSalle has been instructed by Bolton Council to provide an updated assessment of Bolton's town centre vitality and viability in accordance with the requirements of 'Planning Policy Statement (PPS) 6. This is the 11th update, from 1995 until 2006 CB Richard Ellis have conducted this exercise.
- 1.2 This report monitors Bolton Town Centres recent performance compared to competing centres. The key variations since the last report are the main focus of this document. This document also provides commentary on the demographic context of the area. Where this report updates information previously provided by CBRE, any differences in the sources used are clearly referenced and any disparities explored.

Report Structure

- 1.3 The report is structured as follows:
- 1.4 Chapter 2 establishes the geographical catchment of Bolton's retail market and the demographic makeup of its population. It then states Bolton's retail market position within the Regional hierarchy. In order to understand the comparative position and progress of Bolton town centre it is vital to understand the status of a number of competing centres. To establish this we have agreed with the Council to use the following comparators;
 - Manchester City Centre (excluding district centres and Trafford Centre);
 - Preston;
 - Southport;
 - Stockport;
 - Blackburn;
 - Bury; and
 - Wigan.
- 1.5 Having established a context to the study, Chapter 3 explores a number of key indicators to determine the current vitality and viability of the town centre. The report uses the following criteria to assess the condition of the town centre, all indicators which are consistent with the previous CBRE exercise and PPS 6 criteria:
 - Profile of retail floor space including proportion of comparison, convenience and vacant;
 - Size of current provision;
 - Zone A rents;
 - Prime shopping centre investment yields; and
 - Retailer requirements / demand;
- 1.6 Chapter 3 then comments on development activity and the pipeline supply that will help satisfy occupiers' requirements. This is likely to have a major bearing on the future vitality and viability of the town centre.
- 1.7 The final chapter details Jones Lang LaSalle's professional view on the current state of Bolton's retail market based on the evidence presented and our own insight on the regional market. This concluding section makes a number of recommendations for the Council's consideration to ensure that Bolton can improve its position in the Regional hierarchy and encourage ongoing vitality and viability.

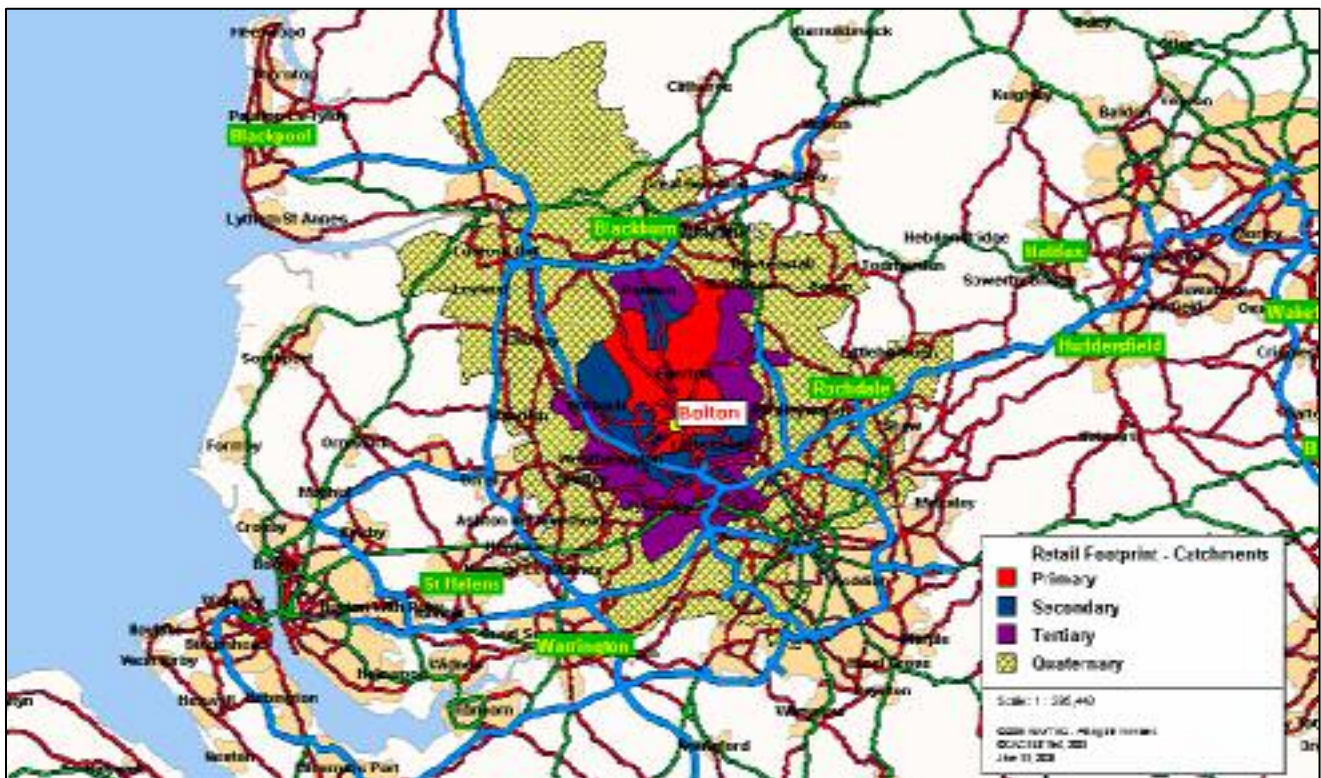
2 Demographic Context

2.1 Retail Catchment

- 2.1.1 The following diagram illustrates the extent of Bolton's retail catchment as determined by CACI in 2007. Bolton's catchment spreads north into Blackburn but, as expected, is curtailed to the south by Manchester. Appendix A provides a glossary of terms for all of the demographic and catchment data.

Figure 1. Source : CACI 2007

See Appendix A for CACI Gravity Model : Defines Catchment Area Methodology



- 2.1.2 Bolton's catchment population is projected by CACI to grow by 1.4% and 3% over the next 5 and 10 years. This proportion is relatively low when compared with the UK average population growth rates of 2.2% and 4.6% respectively over the next 5 and 10 years.
- 2.1.3 As illustrated in Figure 2, Bolton has a reasonably strong core catchment with a 41% market share. The outer catchment is weak in comparison with just a 2% market share. Bolton has a 7% share of the total catchment.

Catchment	Shopper Population	Total Population	Share of Catchment
Bolton : Primary Catchment	75,955	134,845	56%
Bolton : Secondary Catchment	36,400	140,470	26%
Bolton : Tertiary Catchment	21,374	279,854	8%
Bolton : Quarternary Catchment	14,682	1,463,396	1%
Overall Total	150,631	2,069,460	7%

Total Inner Catchment 2	112,355	275,315	41%
Total Outer Catchment	36,056	1,726,034	2%
Overall Total	148,411	2,001,349	7%

Retail Centre	Inner Catchment	Outer Catchment	Total Catchment
Manchester	24%	3%	9%
Preston	67%	5%	17%
Southport	72%	3%	9%
Stockport	20%	2%	6%
Bolton	41%	2%	7%
Blackburn	47%	3%	10%
Bury	18%	1%	4%
Wigan	36%	2%	8%

Figure 2. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

2.2 Demographic Comparison

- 2.2.1 As Figure 3 below demonstrates, Bolton has a population that is slightly younger than the profile of bench mark centres with 18.9% of the population in the 0 to 14 years age category. As a result, Bolton has fewer adults in the 45 – 54 year age category compared with the comparable areas.
- 2.2.2 The population growth projected for the town and its catchment over the period 2006 to 2016 is slightly higher than the benchmark centre average at 2.9%, as illustrated in Figure 4.
- 2.2.3 Figure 5 details a catchment population with Bolton that, in comparison to competing centres is skewed towards the lower Acorn Categories. The proportion of wealthy achievers is comparable with Bury, Wigan and Blackburn but somewhat behind Manchester and Southport. The Hard Pressed proportion of the population is the second highest of all the comparable centres.

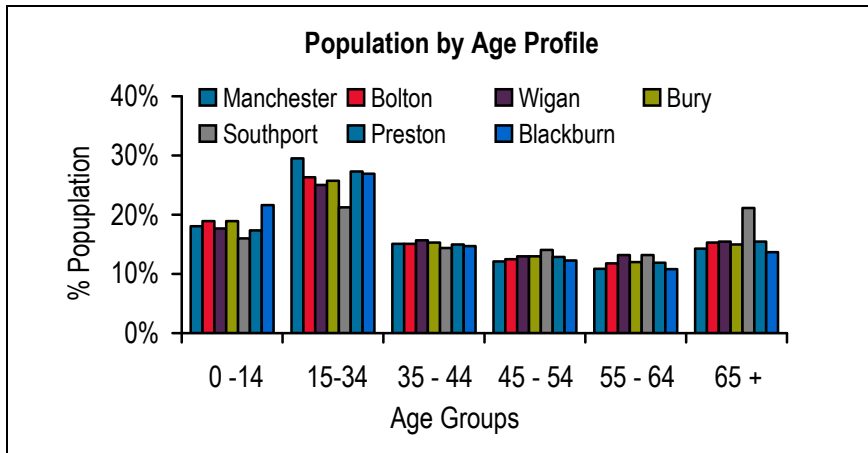


Figure 3. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

	Bolton	Benchmark Centres Average
Population Growth 2006 - 2011	1.4%	1.4%
Population Growth 2006-2016	2.9%	2.8%

Figure 4. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

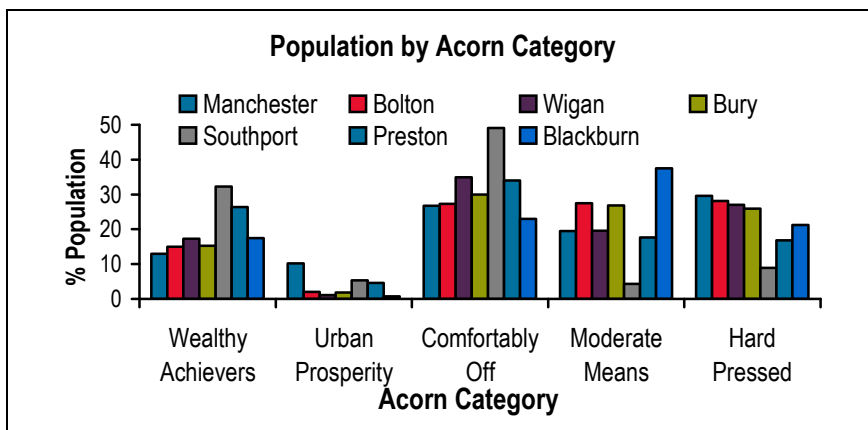


Figure 5. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

- 2.2.4 The Bolton population in the AB social grade (higher and intermediate managerial, administrative and professional) category is just below most of the benchmark centres at 21.5% and also below the national average of 22.7%, as illustrated in Figure 6. There is a slight bias towards the D and E social grades (semi and unskilled manual workers and state pensioners) with 31.9% of the working population in this category compared to the benchmark centre average of 29.4%.
- 2.2.5 In terms of family income, 39.7% of households earn over £30,000 per annum compared to the benchmark centres average of 44.4%, as illustrated in Figure 7.

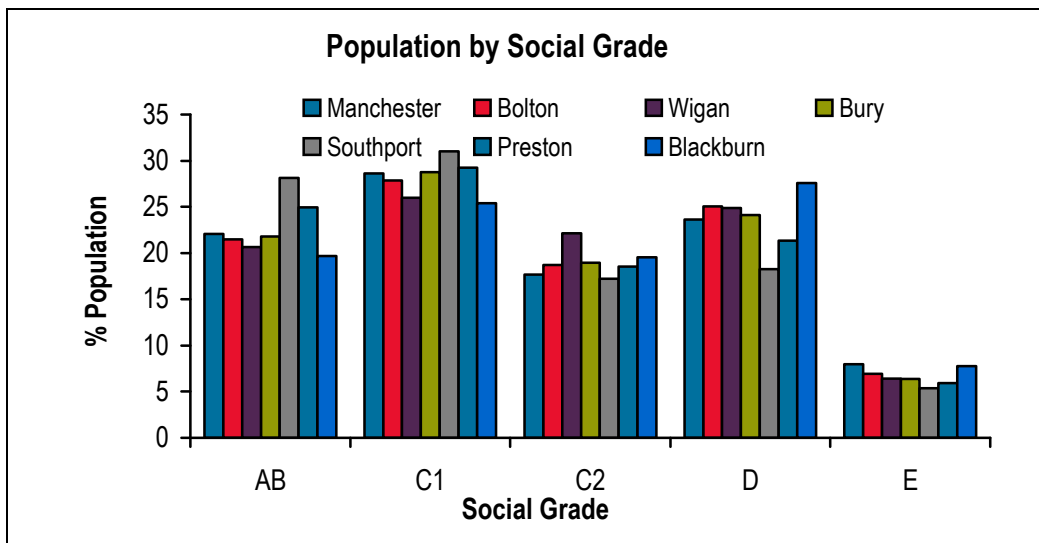


Figure 6. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

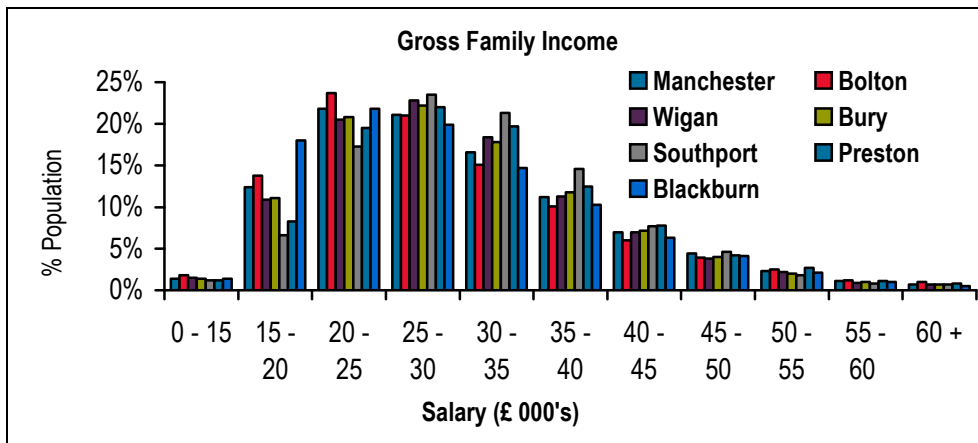


Figure 7. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

2.3 Retail Catchment – Expenditure

- 2.3.1 Having explored the demographic makeup of Bolton, of particular relevance to the success of the retail market is the catchment population's expenditure on goods. This is provided by CACI who utilise spend on standard comparison (including bulky, electrical and white goods) and convenience goods (including food retailing) to calculate the total expenditure figures.
- 2.3.2 Figure 8 illustrates that total expenditure in the Bolton catchment is comparable with the UK average. However, all the benchmark centres have a higher retail spend, with the exception of Blackburn.

Retail Centre	Comparison Expenditure (per capita PA)	Convenience Expenditure (per capita PA)	Total Expenditure (per capita PA)	Index to GB (£,4,447 per capita PA)
Manchester	£2,485	£1,985	£4,470	101
Preston	£2,670	£2,008	£4,679	105
Southport	£2,757	£2,082	£4,839	109
Stockport	£2,608	£2,011	£4,619	104
Bolton	£2,486	£1,956	£4,443	100
Blackburn	£2,415	£1,884	£4,299	95
Bury	£2,511	£1,963	£4,474	101
Wigan	£2,568	£1,993	£4,561	103

Figure 8. Source : CACI 2007 (utilising 2001 Census data and projecting to current levels)

3 Vitality and Viability Update

3.1 Bolton and the Retail Hierarchy

- 3.1.1 Before analysing the key indicators, it is useful to set Bolton within the regional retail hierarchy by utilising Venuescore data (2006) in relation to the comparator centres. This indicator provides an up-to-date ranking of UK shopping venues across a number of key indicators including; scale, market, positioning, fashionability and age positioning of the retail offer. This information will provide a useful indicator to monitor Bolton's performance against competing retail locations. See Appendix A for Venuescore methodology.
- 3.1.2 Bolton is classified as a regional centre, with a Venuescore of 153. Centres with a similar score in the region include Warrington (155) and St Helens (148). When the scores are ranked, Bolton is 97th (as shown in Figure 9), sitting ahead of competing Blackburn (124), Bury (130) and Wigan (154) but still somewhat behind neighbouring Preston (37). Bolton's current rank represents a downturn from 2005, indeed only Bury has improved its retail ranking during this period. This is considered due to the impact of the Trafford Centre's scale and quality of retail offer. The Trafford Centre is excluded from the calculation of Manchester's score.

Venue	Location Grade	Rank	Movement Since 2005
Manchester	Major City	4	↓
Preston	Major Regional	37	↓
Southport	Regional	64	↓
Stockport	Regional	83	↓
Bolton	Regional	97	↓
Blackburn	Regional	124	↓
Bury	Regional	130	↑
Wigan	Sub-Regional	154	↓

Figure 9. Source : Javelin Group, VENUESCORE 2006. (1 = Highest retail ranking)

3.2 Current Provision

- 3.2.1 The Goad database, compiled by Experian, is a retail property stock database and mapping system. This source details a comprehensive survey of the current retail supply. Most town and city centres in the UK are included in the database. It is updated regularly with site surveys and discussions with occupiers and landlords. The following discussion provides a picture of the current retail stock in Bolton, detailing size and type of units and tenants represented and absent from the occupier profile.

Retail Type

- 3.2.2 The Experian database details around 1,434,400 sq ft of retail floorspace within Bolton town centre. Figure 10 shows the current floorspace provision for a number of regional towns. Whilst Bolton has a greater than average quantum of comparison goods provision (801,300 sq ft) as a proportion of the total

stock, at 58%, this level is low when compared with competing centres (this is detailed in Figure 10 with further information in Appendix B). In contrast the proportion of convenience retail, at 22%, is the second highest of all the comparator centres.

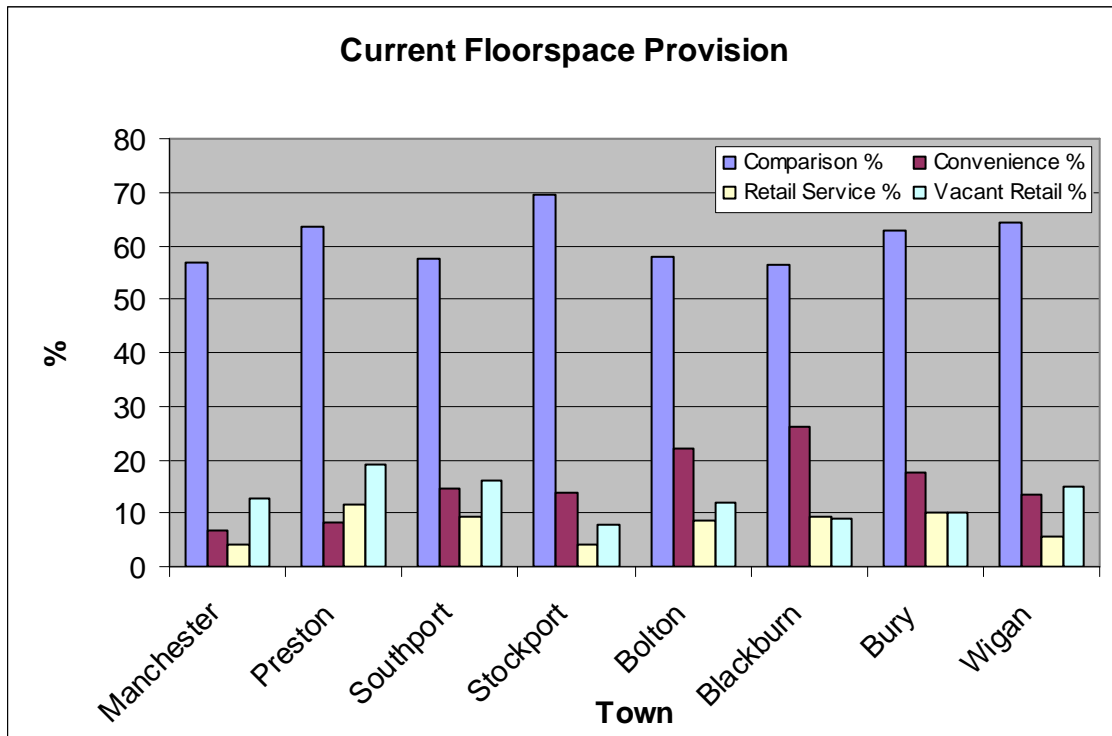


Figure 10. Source : Experian Goad 2007 – see appendix B for full data set.

Unit Size

- 3.2.3 The data on unit size and availability in Bolton and competing centres is also sourced from Experian Goad data and details the proportion in number of each type of unit. As a means of comparison, it is most appropriate to comment on the portion of total units within each size bracket.
- 3.2.4 Figure 11 illustrates that smaller (sub-optimal) retail units dominate the existing retail stock in Bolton, with just under 80% of units under 2,500 sq ft. This is largely typical of the competing centres. However, Bolton has the highest number of units over 5,000 sq ft, which are more likely to accommodate the modern requirements of retailers.

Vacancy

- 3.2.5 With regards to vacancy, the previous updates undertaken by CBRE used the same data source, allowing a direct comparison to be made in this report. In 2006 the study noted vacancy rates of 13% compared to 12% or (157,200 sq ft) in 2007, which represents a slight decrease as a percentage of the total provision.
- 3.2.6 When comparing the proportion of vacant stock, at 12%, Bolton has lower vacancy rating than Manchester (13%), Preston (19%), Southport (16%) and Wigan (15%). However, when looking at the total quantum of vacancy of 119,200 sq ft, Bolton has the third highest amount of vacant stock behind Manchester and Preston.

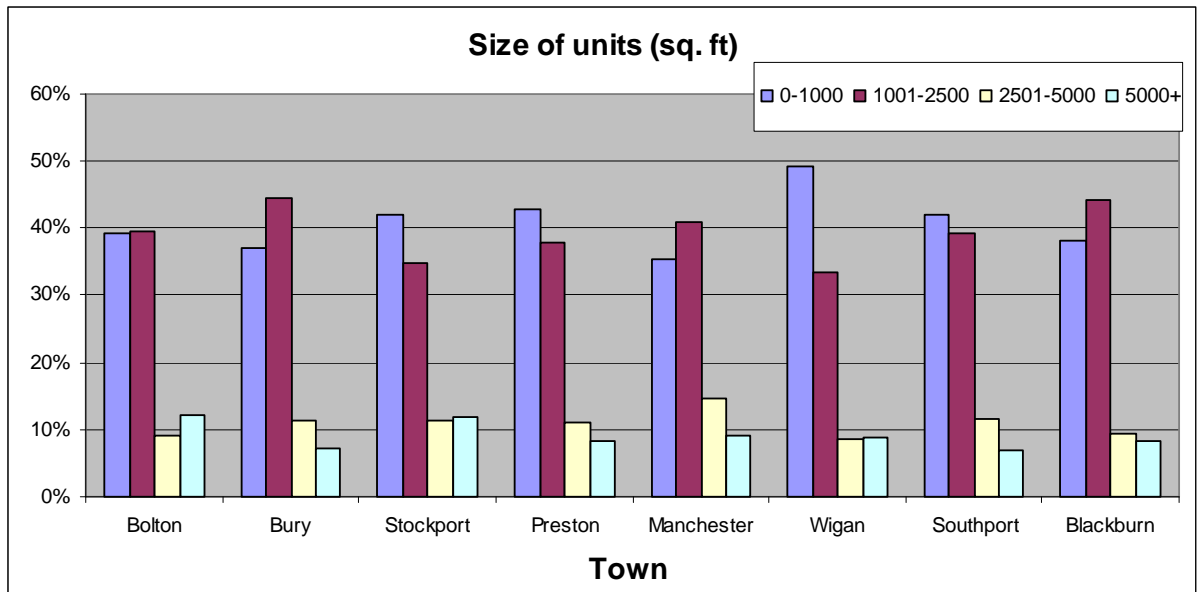


Figure 11. Source : Experian Goad 2007 – see appendix B for full data set.

Occupier Profile

3.2.7 Figure 12 details predominately higher end fashion retailers and department stores in Bolton and enables a comparison alongside the comparator centres. Such occupiers are considered to be indicative of the 'quality' component in the retail rankings. The notable absentees from Bolton's occupiers are clothing retailer Mango and French Connection. This is a common position within a number of competing centres, however, it is encouraging to note the inclusion of Zara and H&M, who have been confirmed as pre-lets within The Market Place Shopping Centre redevelopment.

	Bolton	Manchester	Preston	Southport	Stockport	Blackburn	Bury	Wigan
Selfridges		X						
Harvey Nichols		X						
House of Fraser		X						
Marks & Spencer	X	X	X	X	X	X	X	X
John Lewis		X						
Debenhams	X	X	X	X	X	X		X
Blis	X	X	X	X	X	X		X
Next	X	X	X	X	X	X	X	
Zara		X						
Mango		X						
H&M		X						
Top Shop	X	X	X	X	X	X	X	X
Primark	X	X		X				X
New Look	X	X		X	X		X	X
River Island	X	X	X	X	X	X	X	X
French Connection		X	X					
Total	8	16	7	8	7	6	5	7

Figure 12. Source : Experian Goad 2007

- 3.2.8 Figure 12 details current occupiers. However, pipeline development will impact on the profile of occupiers in the comparators centre and this is discussed further in point 3.5. The major changes noted were in Preston, where John Lewis will anchor the 230,000 sq ft Tithebarn development. In Blackburn, the extension of The Mall Shopping Centre will accommodate new units for existing occupiers New Look and Primark. The full regional development pipeline is included in Appendix B.

3.3 Prime Rents and Yields

- 3.3.1 A key requirement of PPS 6 in assessing vitality and viability of town centres is to examine trends in rents and yields over time to inform the current position. As the CBRE data was taken from an internal database, we have sought to establish a neutral data source to reflect historic trends. The Valuation Office Agency (VOA) holds data for shopping rents and yields. It is collated twice yearly and sourced from surveys with occupiers, research with agents and web based sources which record property deals from, for example, egi, Focus and Promis. Unfortunately, data relating to rents was not available for Southport or Bury, as detailed in the full data set in Appendix B.
- 3.3.2 We have also provided Jones Lang LaSalle's view on current values, reflecting the information from the data sources identified above but supplemented with the experience of our agency colleagues who have active knowledge of the market.
- 3.3.3 A definition of an investment yield has been provided in Appendix A.

Prime Rents

- 3.3.4 Jones Lang LaSalle and CBRE have both recorded prime rents in Bolton have remained stable at £150 per sq ft over the period between November 2005 and January 2007. The VOA also notes stability during this period, however, the rate is recorded as being slightly higher at £156 per sq ft.
- 3.3.5 This disparity in the data could be a result of the way in which the data is collated. Consultancies such as Jones Lang LaSalle and CBRE are likely to have a more commercial view on rents and yields from their experience in the market which, in this case, may have provided a more realistic view of rental levels. The VOA data is also likely to encompass a larger sample and may reflect smaller spaces let which typically reflect a higher rent, therefore inflating the average rent.
- 3.3.6 The key point to note is that rents have remained stable in Bolton from January 2006 until January 2007. In future updates we would suggest a similar approach, utilising VOA data to reflect past trends supported by the view of an agency staff in a commercial practice to detail current rental values. Over time the commercial data, using the same sources, can be used to comment on trends.
- 3.3.7 With regards to the regional rental hierarchy, Bolton has the third highest values of all the competing centres behind Stockport and Manchester, a position which is common in Jones Lang LaSalle and VOA data.
- 3.3.8 Within the last six months the VOA data details rents in all centres as remaining stable.

Prime Yields

- 3.3.9 Jones Lang LaSalle data (July 2007) notes prime yields of 4.75% in Bolton; the same level recorded by CBRE in November 2007.
- 3.3.10 However disparities in yields between VOA and Jones Lang LaSalle / CBRE data is noted. The VOA data records yields at the higher rate of 6% as of January 2007. This higher rate, which would reflect a less attractive investment rate (see definition Appendix A), could again be explained in the way in which the VOA and commercial practices collect data.

- 3.3.11 The VOA data sees yields remaining stable from January 2006 to January 2007. This trend is mirrored in the majority of comparator centres with the exception of Manchester City Centre which saw a 0.25% drop in this period.

3.4 Retailer Demand

- 3.5 The Prefect Information Property data source details around 37 current requirements for Bolton in July, 2007; totalling 170,000 sq ft. Town Centre requirements (by sq ft) account for 75% of total retail demand in Bolton. This source is an industry recognised retail requirements database and sources data independently. The full list of occupier requirements is included in Appendix B.

	No Requirements	Total Requirements (sq ft)	% of Requirements
Total Town Centre	37	175,350	75%
OOT	7	57,000	25%
		232,350	100%

Figure 13. Source : PiP, July 2007

- 3.6 These requirements can be further analysed where Bolton is specific target town, (Bolton Specific Requirements), and those which are targeting Bolton alongside a number of other centre, (Non-Specific Bolton Requirements). The latter group could include, for example, occupiers targeting UK wide or the North West locations, with Bolton as a named target alongside other locations. These are illustrated in Figures 14 and 15.

	No Requirements	Total Requirements (sq ft)	% of Requirements
Town Centre No.	17	47,950	57%
OOT Totals	3	36,000	43%
Total	20	83,950	100%

Figure 14. Bolton Specific Requirements. Source : PiP, July 2007

	No Requirements	Total Requirements (sq ft)	% of Requirements
Town Centre No.	20	127,400	86%
OOT	4	21,000	14%
Total	24	148,400	100%

Figure 15. Non-Specific Bolton Requirements. Source : PiP, July 2007

- 3.7 The Bolton Specific Requirements for the High Street range from 700 sq ft to 4,500 sq ft with the majority being lower market fashion retailers and other budget retailers as illustrated in Appendix B. Starbucks have a requirement on the database for a 700 – 1,800 sq ft High Street unit.
- 3.8 A similar content is seen in the Non-Specific Bolton Requirements which range from 600 – 24,000 sq ft. There are also a number of A3 occupiers within this list as well as convenience and food operators including Tesco Express, Somerfield and United Co-op.

3.9 Development Context

3.10 To analyse the development context, the Council provided a development schedule detailing the major retail warehouse sites with planning permission or under construction. A full list of competing schemes in the comparator centres is included in Appendix B. This schedule was analysed to provide an indication of the total quantum of development in the pipeline. All major development where a development area has been provided and where the individual additions are over 465 sq m (5,000 sq ft) were totalled indicating 342,356 sq m (3,685,086 sq ft) of development in the pipeline.

3.11 Bolton Council's Town Centre team identified the major retail schemes within the development pipeline which will have a significant impact on the town's retail standing in the future. These include the following:

- **Market Hall** - This Warner Estates scheme totals 9,000 sq m (96,875 sq ft) of space, 80% of which is currently pre-let to tenants including H&M and Zara. Units typically range from 1,200 – 4,500 sq ft. This scheme is under construction and currently within the programme for completion in October 2008.

- **Central Street** - This Wilson Bowden scheme comprises 33,394 square metres (360,000 sq ft) of retail floorspace and briefly includes:

- an anchor food store/department store (Class A1 food or non-food retail use) extending to 7,973 sq m together with an additional 2,800 sq m mezzanine floorspace (116,000 sq ft total);
- new shop units, primarily Class A1 retail use though also including other retail units, comprising a small number of potential food and drink uses
- An extension and associated refurbishments to Victorian Hall, a Grade II Listed Building including replacement community facility;
- 150 residential rooftop apartments;
- New streets, squares, pedestrian and other transport linkages; and
- 810 space basement car park with associated servicing and highway infrastructure works.

In order to achieve the comprehensive redevelopment of the area for which outline planning permission has been granted, the Council will consider promoting a compulsory purchase order to consolidate ownership of the land should one be required. Subject to all necessary approvals, the current anticipated start date for the development is January 2010.

- **Church Wharf** – The council has recently appointed Ask Developments and Bluemantle, to jointly carry out the Church Wharf scheme on the 13-acre site. Work is expected to start in mid-2009.

3.12 Proposals for the £2 million re vamp include a multi-screen cinema, restaurants, cafés, a hotel, offices and around 600 new homes. The scheme, which is still in its initial stages, could create up to 1500 jobs.

4 Conclusions

Key Findings

4.1.1 There are a number of key conclusions:

- Analysis of the retail rankings shows that Bolton has experienced a downturn in its retail ranking from 2005 to 2006 (ranking for 2007 not yet available). This was, however, a common trend amongst its regional competitors and is likely to be attributed to the impact of the Trafford Centre's scale and quality of retail offer.
- Rents, yields and vacancy rates have remained relatively stable since the last update.
- There appears to be a higher than average proportion of larger units (over 5,000 sq ft) within Bolton. This fact, along with the influx of modern space forthcoming in the area's pipeline supply, will enable the town to compete with neighbouring centres for a number of outstanding requirements.
- There are 37 current requirements for the Town Centre. Three quarters of the Bolton specific requirements have requested space within the Town Centre. The make-up of these requirements includes lower grade fashion and budget comparison retailers, A3 occupiers and a number of food retailers.
- There is a lack of the mid market / higher end fashion retailers within the current requirements profile which, if accommodated, would add to the quality and variety of offer in the Town Centre. The confirmation of Zara and H&M in the town centre does, however, suggest that if appropriate space is provided the occupiers may follow.
- The development proposals in place would appear to provide Bolton with a head start on a number of competing locations. The progress made at Market Hall, with 80% of the space pre-let to tenants such as Zara and H&M, is encouraging. It is these mid market / higher end fashion retailers that the competing centre will be looking to attract to raise the quality of the town centre.
- Proposals at Church Warf, with the appointment of Bluemantle and Ask, will provide further confidence to the investment and development market.

Conclusions and Recommendations

- 4.1.2 There is a clear need to sustain activity and provide a different offer within the Town Centre. The reconfiguration of the dated Crompton Place, and the improvement of linkages to the Interchange, Bradshawgate and Victoria Square will be critical in maintaining and diversifying the offer.
- 4.1.3 Serious consideration will need to be given to the scope for, location of and configuration of any additional requirement for retail floorspace in the town centre beyond the completion of the Central Street scheme.
- 4.1.4 The imminent works to the Market Hall and the Central Street development will help to recapture lost ground in the retail ranking. However, the key opportunity in the retail sector lies in exploiting further the potential position in the sub-region of Bolton as a shopping destination. There is potential scope for the creation of a policy framework whether informal or formal to direct any similar new retail provision to areas of the Town Centre which appear most appropriate or in need and to form a niche area for distinguishing retail speciality amongst comparators.
- 4.1.5 The quality and condition of Newport Street, and the underlying issues that have led to the degeneration of the street, detract from the shopping experience as well as the quality of the civic space in Victoria

Square. Similarly the dated design of Crompton Place, and the corresponding vacant units, which have been the result of a shift in shopping patterns north has only added to this problem. This has led to the southern portion of the shopping offer being of a lower quality, particularly in built form, but increasingly in the quality and range of shops. There is an opportunity here to plan a comprehensive redevelopment of the town centre, which will serve as a lynch pin to uplift all sectors. This will critically provide new uses, and an offer appropriate to the growing residential and business population. It will create an overall unique selling point to the retail sector.

- 4.1.6 An increase in the number of town centre residents; the revitalisation of the retail offer; and the development of the planned Cultural Quarter, will create a substantial platform for both inward and residual investment. Increased growth in business and residential footfall in the area will encourage operators of bars and restaurants to look at opportunities where currently this provision is lacking.
- 4.1.7 The number of requirements for premises in the town centre shown as 'live' does not include the independent operators that are likely to take advantage of burgeoning regeneration proposals for the town centre. As with the other sectors, attracting further market interest in Bolton will be secured through the promotion of the entire location, supported by the provision of appropriate floorspace/product.
- 4.1.8 Restaurant operators will invest in locations that have sufficient footfall, parking and an attractive environment. Any masterplanning and or redevelopment opportunities should focus on the potential for incorporating A3 uses at ground floor level to capture market share in the most appropriate locations.
- 4.1.9 Whilst the town centre remains one of the principal retail locations in the sub region, there is an ongoing need to modernise and diversify the offer. The competing offer, from neighbouring market towns, Manchester and indeed Middlebrook is significant. The challenge going forward is to build on the renewed confidence of investors and coordinate activity in the retail sector providing space which meets with size and specification requirements of modern retailers.

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Appendix A : Glossary of Terms

1. CACI – Retail Gravity Model / Catchment Definitions

The CACI model takes into account the relative attraction or “pull” of the retail centre relative to the other retail centres in the vicinity and the accessibility of the centre to the surrounding population. Each multiple retailer present in the town is scored according to their overall attractiveness (e.g. John Lewis = 34, HMV = 9, Clinton Cards = 3).

The gravity model is for Comparison Goods shopping centres in Great Britain and incorporates the following elements:-

1.) “Retail attraction score” quantifies the relative attraction of the centre

The score is based on a count of retailers within each centre, with weightings according to the strength of the retailer (e.g. Selfridges West End = 55 points, WHSmith = 6 points).

i.e. A large high street shopping centre will have a greater “pulling power” than a smaller suburban centre

2.) Overlapping Catchment Areas

The catchment area is divided into trade areas:

- Primary – At least 50% of the trade of a centre
- Secondary – At least 75% of trade of a centre
- Tertiary – At least 90% of trade of a centre
- Quaternary – The remaining trade of a centre.
- Total Catchment = sum of all the above.
- Inner Catchment = Primary + Secondary
- Outer Catchment = Tertiary + Quaternary

3.) Shopper Population

The model calculates a “shopper population” for each retail centre based upon the principles that:

- People are more likely to visit larger, more attractive centres
- People are more likely to visit centres that are easily accessible to them (based on a combination of distance and drive time).

The “shopper population” refers to the number of people who will use the centre regularly for comparison shopping (it does not equal footfall as it does not take account of frequency of visit).

4.) Modelling Changes to the retail offer

- The gravity model is also used to show the impact of changes to the supply of retail in centres. As developments make centres more attractive, the model can reflect this by improving the “retail attraction score”.
- The methodology followed is to calculate the net addition of retail units using the list of target retailers from the tenant mix plan wherever possible. If this detail is not yet available for a development, we use the stated increase in floorspace to represent the increase in attraction. There is a close relationship between floorspace and the RD score.

2. ACORN Classifications

Acorn is a UK residential population classification system which categorises the UK population into five main groups according to affluence and behaviour.

AGMA authorities also have Acorn Data which is held and analysed at BMBC by the Planning Research Team.

1) Wealthy Executives

These are some of the most affluent people in the UK. They live in wealthy, high status suburban, rural and semi-rural areas of the country. Houses tend to be large and detached with four or more bedrooms. Many are owned outright.

Households are a mix of middle-aged families, empty nesters and wealthy retired. They are very well-educated individuals with high levels of academic qualifications. Most are employed in senior managerial and professional occupations or are running their own businesses.

Car ownership is very high with most households having two or more cars, one of which is likely to be a high value company car.

Unsurprisingly, given their education and occupations, incomes are high as are levels of savings and investments. These consumers are financially sophisticated and purchase a wide range of financial products. They read the quality broadsheets and are likely to take two or more holidays a year.

In short, these are consumers with the money and the space to enjoy very comfortable lifestyles.

2) Urban Prosperity

These are well educated people living in our major towns and cities. They include both older wealthy people living in the most exclusive parts of London and other cities, and highly educated younger professionals moving up the corporate ladder. This category also includes some well educated but less affluent individuals, such as students and graduates in their first job.

The wealthier people tend to be in senior managerial or professional careers, and often live in large terraced or detached houses with four or more bedrooms. Some of the younger professionals may be buying or renting flats. The less affluent will be privately renting.

These people have a cosmopolitan outlook and enjoy their urban lifestyle. They like to eat out in restaurants, go to the theatre and cinema and make the most of the culture and nightlife of the big city.

3) Comfortably Off

This category contains much of 'middle-of-the-road' Britain. Most people are comfortably off. They may not be wealthy, but they have few major financial worries.

All life stages are represented in this category. Younger singles and couples, just starting out on their careers, are the dominant group in some areas. Other areas have mostly stable families and empty nesters, especially in suburban or semi-rural locations. Comfortably off pensioners, living in retirement areas around the coast or in the countryside, form the other main group in this category.

Most people own their own home, with owner occupation exceeding 80%. Most houses are semi-detached or detached. Employment is in a mix of professional and managerial, clerical and skilled occupations. Educational qualifications tend to be in line with the national average.

This category incorporates the home-owning, stable and fairly comfortable backbone

4) Moderate Means

This category contains much of what used to be the country's industrial heartlands. Many people are still employed in traditional, blue-collar occupations. Others have become employed in service and retail jobs as the employment landscape had changed.

In the better off areas, incomes are in line with the national average and people have reasonable standards of living. However, in other areas, where levels of qualifications are low, incomes can fall below the national average. There are also some isolated pockets of unemployment and long-term illness.

This category also includes some neighbourhoods with very high concentrations of Asian families on low incomes.

Most housing is terraced, with two or three bedrooms, and largely owner occupied. It includes many former council houses, bought by their tenants in the 1980s.

Overall, the people in this category have modest lifestyles, but are able to get by.

5) Hard-Pressed

This category contains the poorest areas of the UK. Unemployment is well above the national average. Levels of qualifications are low and those in work are likely to be employed in unskilled occupations. Household incomes are low and there are high levels of long-term illness in some areas.

Housing is a mix of low-rise estates, with terraced or semi-detached houses, and purpose built flats, including high-rise blocks. Properties tend to be small and there is much overcrowding. Over 50% of the housing is rented from the local council or a housing association.

There are a large number of single adult households, including many single pensioners and lone parents. In some neighbourhoods, there are high numbers of black and Asian residents.

These people are experiencing the most difficult social and economic conditions in the whole country, and appear to have limited opportunity to improve their circumstances.

3. Total Population / Shopper Population

The **total population** is the number of people who live in the retail catchment area of a town or city.

Shopper population is the number of people who regularly use a centre as a shopping destination ie. the numerical difference between total population and shopper population is the number of people who do not use a centre regularly for their shopping needs.

4. Retail Expenditure Data

Data is provided by CACI, based on the Family Expenditure Survey.

The GB average figure for retail expenditure is £4,447.

- An index of 100 represents a retail spend comparable with the national average.
- An index over 100 represents a retail spend greater than the national average
- An index of less than 100 represents a retail spend less than the national average

5. Retail Catchment Area

Is the CACI gravity modelled retail catchment (based on the principles that: 1. People are more likely to visit larger, more attractive centres and 2. People are more likely to visit centres that are easily accessible to them (based on a combination of distance and drive time).

The retail catchment area is divided into trade areas:

- Primary – At least 50% of the trade of a centre
- Secondary – At least 75% of trade of a centre
- Tertiary – At least 90% of trade of a centre
- Quaternary – The remaining trade of a centre.

6. VENUESCORE : Methodology

We assess the retail offer of each shopping venue in the UK using a straightforward scoring system which takes account of the presence in each location of multiple retailers – including anchor stores, fashion operators and non-fashion multiples.

The score attached to each operator is weighted to reflect their overall impact on shopping patterns. For example, anchor stores such as John Lewis, Marks & Spencer and Debenhams receive a higher score than other unit store. The resulting aggregate score for each venue is called is VENUESCORE.

VENUESCORE Scoring System

Score	Classification	Example Retailers
15	Premier Department Stores	Harrods, Selfridges
10	Major Department Stores	Harvey Nichols, John Lewis
8	Premier Variety Stores	Marks & Spencer, Fortnum & Mason
8	Hypermarkets	Asda Wal-Mart Supercentre, Savacentre
5/6	Department Store Chains	Fenwicks, House of Fraser
5	Supermarkets	Asda, Sainsbury's, Tesco
4	Variety Stores	Bhs, Boots
3	Local Anchors	Argos, Woolworths
2	Destination Speciality	Dixons, Homebase
2	Clothing Destination	Gap, Next
2	Leisure Destination	HMV, Waterstone's
1	Other Multiple Retailers	Monsoon, Top Shop

In addition to its VENUESCORE, each location is also assessed in terms of:-

- Market positioning (ie. is the offer aspirational or down-market?)
- Age focus (ie. is the offer targeting younger or older consumers?)
- Fashionability of its offer (ie. is the offer traditional or progressive?)
- Shopping centre vs. high street dominated

These location characteristics are described later in this introductory section.

The VENUSCORE reflects the presence and importance of the multiple retailers trading in each venue. These scores generally correlate quite closely with the actual market sizes of these shopping venues.

However, there are some notable exceptions. For example, the mega-malls such as Bluewater and Meadowhall generate market spending levels that are well in excess of their actual VENUESCORE. The same is true of several London venues, including Oxford Street as the most notable “outlier” to this rule.

7. Yield – as defined by VOA

The yields quoted in the tables are ‘all risk yields’ calculated by dividing the annual rent, as though it had been received as a single sum at the year end, by the capital value or sale price of the property. The ‘all risks yield’ is a simple benchmark which the property market uses to assess the comparative attractiveness of different shopping centres. It is the ratio of rental income to capital value and is expressed in terms of the open market rent of a property as percentage of the capital value.

There has been considerable debate within the surveying profession concerning valuation methodology, and how valuation techniques reflect the timing of receipt of rental income. The historic approach was to assume that rents were received annually in arrears, a situation which rarely exists in today’s property market. Valuations and analysis of specific transactions should reflect the market and the way income is received. When this approach is adopted the resulting yield is called the true equivalent yield. The true equivalent yield reflects when rental income is actually received and is now being adopted by the surveying profession when preparing valuations.

This does not make the ‘all risks yield’ any less of a useful tool where it is being used as a simple benchmark to establish general market levels, as opposed to detailed analysis and valuations. The Shopping Centre Yields tables published in this report are there as benchmarks to provide a consistent basis for understanding how the property market assesses the comparative attractiveness of shop investments in different locations across the country.

In basic terms the lower the yield as discussed in Section 3.3 of the report, the more attractive the investment from the perspective of an investors and reflects the relationship between annual rent and capital value.

Appendix B : Data Set

Table 1 Current Provision

Retail Type (as referred to in section 3.2 / Figure). Source : Experian Goad 2007

Figures provided in Sq. Ft.

	Manchester	Preston	Southport	Stockport	Bolton	Blackburn	Bury	Wigan
Comparison	1,650,400	873,600	668,600	873,900	801,300	443,200	692,600	552,700
Convenience	192,700	114,000	169,500	172,800	308,000	206,000	195,100	116,700
Vacant Retail	502,600	230,000	212,300	157,000	157,200	60,400	105,900	139,600
Retail Service	556,600	159,300	109,400	51,300	119,200	73,900	110,800	49,600
Total Retail	2,902,300	1,376,900	1,159,800	1,255,000	1,385,700	783,500	1,104,400	858,600
Comparison %	57	63	58	70	58	57	63	64
Convenience %	7	8	15	14	22	26	18	14
Retail Service %	4	12	9	4	9	9	10	6
Vacant Retail %	13	19	16	8	12	9	10	15

Sq ft	Bolton	Bury	Stockport	Preston	Manchester	Wigan	Southport	Blackburn
0-1000	113	78	107	163	117	127	158	88
1001-2500	114	94	89	144	135	86	148	102
2501-5000	26	24	29	42	48	22	44	22
5000+	35	15	30	31	30	23	26	19
Total:	288	211	255	380	330	258	376	231
0-1000	39%	37%	42%	43%	35%	49%	42%	38%
1001-2500	40%	45%	35%	38%	41%	33%	39%	44%
2501-5000	9%	11%	11%	11%	15%	9%	12%	10%
5000+	12%	7%	12%	8%	9%	9%	7%	8%

Table 2 Development Schedule

As referred to in 3.2 & 3.5. Source : Jones Lang LaSalle

Town	Scheme	Developer	Net add retail Flsp – 000s sq ft gross	Stage	Type	Comments
Bolton	Market Place Shopping Centre	Warner Estates, Agora	96	FPPG	SC	Redevelopment of market hall to provide 96,416 sq ft of additional floorspace – H&M and Zara have both taken pre-lets
	Central Street	Wilson Bowden	300	OPPG	SC	300k Shopping centre to include 80K sq ft superstore. Public enquiry decision pending.
Bury	The Rock	Thornfield Properties	369	FPPG	SC	Large mixed use scheme on fringe of existing TC including retail, leisure, residential, community uses. Debenhams signed as anchor.
	Hornby Buildings	Thornfield Properties	24	FPPG	UNI	Retail and leisure scheme including nightclub
Manchester	Mill Gate Shopping Centre	Scottish Widows	377	Pre-appl	SC	Proposed 377K sq ft extension to shopping centre, no application; SC acquired by Scottish Widows, plans on hold
	3 Piccadilly Place	Argent Group	27	U/C	UNI	Hotel, offices and retail – near Piccadilly Station
	Amethyst House, 'Forty Spring Gardens'	Langtree Group	13	U/C	UNI	Redevelopment for offices & ground floor retail near King Street East
	Piccadilly Plaza Ph B aka City Tower	Bruntwood Estates		U/C	SC	2 nd phase of redevelopment/refurbishment of 1960's office & retail, to give total 124K sq ft refurbished retail floorspace, new units at u/c at base of office tower
	Royal Exchange	Quintain Estates		U/C	SC	Redevelopment on 2 levels to create 15 retail units, restaurant and spa

Town	Scheme	Developer	Net add retail Flsp – 000s sq ft gross	Stage	Type	Comments
Preston	Spinningfields Central Site	Allied London Properties	36	FPPG	UNI	Office & Hotel scheme, incl. retail on part of Spinningfield site
	Fishergate Centre	Warner Estate Holdings	180	FPPG	SC	180K sq ft extension to shopping centre to provide retail/A3/leisure outlets – CPO to be initiated
	Tithebarn	Preston City Council, Grosvenor Estate	700	Pre-appl	SC	Major shopping centre development to be anchored 230K sq ft John Lewis department store. TPA expected late 2007
Stockport	Bridgefield Regeneration Project	Stockport MBC, Lend Lease	659	Pre-appl	SC	Major regeneration project to extend town centre to provide 1m sq ft retail – development agreement signed
Blackburn	Blackburn Shopping Centre	The Mall Corporation	104	OPPG	SC	104,000 sq ft retail extension to include 20 new stores. Start planned early 2007. 30K pre-let to Primark and 70K pre-let to Blackburn markets
Wigan	Grand Arcade	Wigan Metropolitan Borough Council	484	On-site	SC	Planned opening 2007. Anchor stores include Debenhams, BHS, and M&S. Further residential, leisure and hotel phases are proposed

Table 3

Shopping Centre Yields : (as referred to in section 3.3). Source : VOA. Property Market Report. 2007.

Shopping Centre	1/4/00	1/10/00	1/4/01	1/10/01	1/4/02	1/10/02	1/4/03	1/1/04	1/7/04	1/1/05	1/7/05	1/1/06	1/7/06	1/1/07
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
Bolton														
Bolton	5.75	6	6	6	6.25	6.25	6.25	6.25	6.25	6.5	6.5	6	6	6
Bury	6.25	6.5	6.5	6.5	6.75	6.75	6.75	6.75	6.75	7	7	6	5.75	5.75
Farnworth	10.5	11	11	11	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8.75	8	8
Burnley														
Blackburn	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Burnley	7.5	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25
Accrington	9	9	9	9	7.75	7.75	8	8	8	8	8	8	8	8
Darwen	10	10	10	10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10
Nelson	11	11.5	11.5	11.5	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10
Rawtenstall	10.5	10.5	10.5	10.5	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10
Carlisle														
Carlisle	6	6	6	6	6	6	6	5	5.5	5.5	5	5	5	4.75
Penrith	8	8	8	8	8	8	8	8	8	8	8	8	8	6.75
Workington	10	10	10	10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	6.75
Chester														
Chester	5	5	5	5	5	5	5.5	5.5	5.5	5.75	5.75	5	5	5
Birkenhead	7	7	7	7	7	7	7	7	7	7	6.75	6	6	6
Wallasey	11	11	11	11	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	8	8
Ellesmere Port	10	10	10	10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	8	8

Shopping Centre	1/4/00	1/10/00	1/4/01	1/10/01	1/4/02	1/10/02	1/4/03	1/1/04	1/7/04	1/1/05	1/7/05	1/1/06	1/7/06	1/1/07
Heswall	10.5	10.5	10.5	10.5	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	8	8
Crewe														
Crewe	8	9	8	8	8	7.75	7.5	7.5	7.5	7.5	7.5	6.75	6.75	6.50
Wilmslow	8.5	8.75	9	8.5	8	7.5	7.5	7.5	7.5	7.5	7.5	6.75	6.5	6.00
Macclesfield	7	8	7.75	7.75	7.75	7.5	7.5	7.5	7.5	7.5	7.5	6.75	6.5	6.00
Northwich	9.5	9.5	9.5	9	8.75	8.75	8.5	8.5	8.5	8.5	7.5	6.75	6.75	6.25
Nantwich	8.5	9	9	8.5	8.5	8.5	8.5	8.5	8.5	8.5	7.5	6.75	6.75	6.25
Knutsford	8	8	8	8	8	8	8	8	8	8	7.5	6.75	6.5	6.00
Congleton	8.5	8.5	8.5	9	9	9	9	9	9	9	8	6.75	6.75	6.25
Winsford	9	9	9	9	9	9	9	9	9	9	7.5	6.75	6.75	6.25
Lancaster														
Blackpool - Central	5.75	5.75	5.75	5.75	5.75	6	6	6	6	6	6	5	5	5
Lancaster	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	5.5	5.5	5.5	5.5
Lytham St Annes	9	9	9	9	9	>=10	>=10	9	9	8	8	8	8	8
Morecambe	13	13	13	13	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10
Fleetwood	14	14	14	14	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	>=10
Cleveleys	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Liverpool														
Liverpool - City	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	4.75	4.75	4.75
Southport	6.25	6.25	6.25	6.25	6.25	7	7	7	7	7	7	6.25	6.25	6.25
Bootle	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	7.25	7.25	7.25
Liverpool - Allerton Road	11	11	11	11	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8.5	8	8
Liverpool - Walton Vale	10	10	10	10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8.5	8	8
Liverpool - Waterloo	13.5	13.5	13.5	13.5	>=10	>=10	>=10	>=10	>=10	>=10	>=10	9	8.5	8.5

Shopping Centre	1/4/00	1/10/00	1/4/01	1/10/01	1/4/02	1/10/02	1/4/03	1/1/04	1/7/04	1/1/05	1/7/05	1/1/06	1/7/06	1/1/07
Liverpool - Belle Vale	12	12	12	12	>=10	>=10	>=10	>=10	>=10	>=10	>=10	9	8.5	8.5
Manchester														
Manchester - City	4.25	4.25	4.25	4.25	4.25	4.25	5.5	5.5	5.5	6	6	4.5	4.5	4.25
Wythenshawe	13.5	13.5	13.5	14	>=10	>=10	>=10	>=10	>=10	>=10	>=10	9	9	9
Rochdale	6.75	6.75	6.75	6.75	7.5	7.5	7.5	7.5	7.5	7.5	7.5	6.5	6	6
Oldham	6.75	6.75	6.75	6.75	7.5	7.5	7.5	7.5	7.5	7.5	7.5	6.5	6	6
Preston														
Preston	5.5	5.5	5.5	5.5	5.5	6.5	6	6	6	6	6	6	6	6
Ormskirk	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Chorley	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Skelmersdale	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Salford														
Altrincham	7.5	8	8	8	8	8	8	8	8	8.25	8.5	6.5	6.5	6.25
Stretford	10	10	11	11	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	7.75	7.75
Salford	10	10	10	10	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	8	8
Eccles	12	12	12	12	>=10	>=10	>=10	>=10	>=10	>=10	>=10	7.5	7	7
Sale	9	9	9	9	>=10	9	9	9	9	9	9	6.5	6.5	6.5
Stockport														
Stockport	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6	6	5.5	5.5	5.5
Ashton Under Lyne	7	7	7	7	7	7	7	7	7	7	7.5	6.25	6.25	6.25
Hyde	7.5	7.5	7.5	7.5	7	7	7	7	7	7	7.5	6.75	6.5	6.5
Warrington														
Warrington	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.25	6.25	5.75	5.75	5.75
St Helens	7	7	7	7	7	7	7	7	7	7	7	6.5	6.5	6.25

Shopping Centre	1/4/00	1/10/00	1/4/01	1/10/01	1/4/02	1/10/02	1/4/03	1/1/04	1/7/04	1/1/05	1/7/05	1/1/06	1/7/06	1/1/07
Wigan	7	7	7	7	7	7	7	7	7	7	7	7	6	6
Runcorn	11.5	11.5	11.5	11.5	>=10	>=10	>=10	>=10	>=10	>=10	>=10	8	8	8
Widnes	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	7.25	7.25	7.25
Leigh	7.5	7.5	8	8	8	8	8	8	8	8	8	7.5	7.5	7.5
Ulverston														
Kendal	7.5	7.5	7.5	7.5	7.5	7.5	6.5	7	7	7	6	6	6	8
Barrow-in-Furness	8	8	8	8.75	8.75	8.75	8	9	9	9	8	7.5	7.5	7.5
Whitehaven	9.5	9.5	9.5	10	>=10	>=10	>=10	>=10	>=10	10	8	7.5	7.5	7.5
Ulverston	9.5	9.5	9.5	9.5	9.5	9.5	9	>=10	>=10	10	>=10	>=10	>=10	>=10

Table 4

Shopping Rents: (as referred to in section 3.3). Source : VOA. Property Market Report. 2007.

Shopping Centre	04/01	10/01	04/02	10/02	04/03	01/03	01/04	07/04	01/05	07/05	01/06	07/06	01/07
Bolton	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*	£ Zone A Rents*
Bolton	139.36	139.36	139.36	139.36	148.65	n/a	148.65	148.65	148.65	148.65	155.61	155.61	155.61
Manchester	278.71	292.65	292.65	292.65	315.87	n/a	325.16	325.16	325.16	325.16	325.16	278.71	278.71
Stockport	185.81	185.81	195.10	199.74	199.74	n/a	199.74	199.74	199.74	199.74	209.03	209.03	209.03
Blackburn	120.77	120.77	120.77	120.77	130.06	n/a	130.06	130.06	130.06	130.06	130.06	130.06	130.06
Preston	123.10	123.10	123.10	123.10	130.06	n/a	130.06	130.06	130.06	130.06	130.06	130.06	130.06
Wigan	74.32	74.32	74.32	74.32	74.32	n/a	83.61	83.61	92.90	92.90	92.90	88.26	88.26
Southport	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Bury	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Table 5

Prime Rents : (as referred to in section 3.3). Source : Jones Lang LaSalle, 2007 .

Town	Zone A	Prime Yield
Manchester	£300	4.20%
Preston	£130	4.75%
Southport	£100	4.75%
Stockport	£190	4.75%
Bolton	£150	4.75%
Blackburn	£130	5.00%
Bury	£125	5.00%
Wigan	£120	5.00%

Table 6

Bolton Specific Requirements

Min (sq ft)	Max (sq ft)	Description	Bolton Specific	High St /OOT	Date
1,000	4,500	Outerwear	Yes	High St	Unknown
700	1,500	Maternity and babies	Yes	High St	Unknown
1,000	1,400	Footwear	Yes	High St	Unknown
1,000	2,800	Homewear	Yes	High St	Unknown
1,000	3,000	High-street fashion	Yes	High St	Unknown
500	2,500	Footwear	Yes	High St	Unknown
700	1,800	Coffee house	Yes	High St	Unknown
2,000	4,000	Lifestyle retailer	Yes	High St	May-07
1,500	3,000	Entertainment	Yes	High St	Apr-07
650	650	Audio & Video	Yes	High St	Apr-07
1,000	1,800	Fast Food	Yes	High St	Apr-07
2,000	3,000	Frozen food	Yes	High St	Apr-07
2,500	6,000	Discount	Yes	High St	Feb-07
1,200	2,000	E-bay goods	Yes	High St	Feb-07
2,500	4,000	Fast food	Yes	High St	Jan-07
2,000	2,000	Men's formal wear	Yes	High St	Nov-07
3,000	4,000	High St Fashion	Yes	High St	Oct-07
15,000	20,000	Cash & Carry	Yes	Out-of-Town	Feb-07
3,000	6,000	Tiles	Yes	Out-of-Town	Mar-07
10,000	10,000		Yes	Out-of-Town	Jan-07

Table 7

Non Specific Bolton Requirements :

Min (sq ft)	Max (sq ft)	Description	Bolton Specific	High St /OOT	Date
900	1,800	Coffee/Convenience	UK wide Shopping centres	High St	Apr-07
750	4,000	Noodle bar	UK wide freehold only	High St	Apr-07
3,500	8,000	£2 store	UK wide (temporary)	High St	Jan-07
600	3,200	Gadgets	UK wide (short-term)	High St	May-07
600	2,800	Convenience food	UK wide	High St	May-07
2,000	4,000	Frozen food	UK wide	High St	May-07
2,800	8,500	Latin restaurant	UK wide	High St	May-07
4,000	8,000	Supermarket	UK wide	High St	May-07
1,700	2,600	Cookware	UK wide	High St	May-07
2,000	3,600	Smoothies	UK wide	High St	May-07
2,500	9,000	Multi-goods	UK wide	High St	Apr-07
1,000	2,400	Betting	UK wide	High St	Apr-07
2,400	3,500	Value clothing	UK wide	High St	Apr-07
3,500	8,000	Foodstore	UK wide	High St	Mar-07
1,000	2,000	Outdoor wear	UK wide	High St	Mar-07
3,200	18,000	Foodstore	UK wide	High St	Feb-07
5,000	12,000	Chinese Restaurant	UK wide	High St	Jan-07
700	1,500	Discount Childrenswear	North West	High St	Feb-07
500	500	Fish & Chips	North West	High St	Feb-07
3,000	24,000	Supermarket	North West	High St	Jan-07
1,200	3,000	Computer games	UK wide Out-of-town	Out-of-Town	Apr-07
2,000	2,500	Wine warehouse	Priority town	Out-of-Town	May-07
6,000	7,500	Soft furnishings	North of Worcester (out-of-town)	Out-of-Town	Mar-07
5,000	8,000	Soft furnishings	North (out-of-town)	Out-of-Town	Mar-07

Source : PiP, July