

INVERNESS CITY CENTRE RETAIL REPORT 2008

November 2008

SUMMARY

- Overall Inverness City centre has seen an increase in the number of retail outlets between 2007 (414) and 2008 (419) – a rise of 1%.
- It has also seen an increase in floorspace occupied by these outlets between 2007 (99,550m²) and 2008 (100,160m²) – a rise of 0.6%.
- The majority of the vacant units are outwith the Eastgate Shopping Centre.

INTRODUCTION

Inverness is the largest shopping centre in Highland, serving the population of both the City and the wider Highland community. This briefing note provides an overview of the retailing sector within the City centre and compares the situation at the end of June 2008 with that of May 2007. It covers the main shopping areas of the City including the High Street, Eastgate Shopping Centre, Victorian Market, Academy Street, Church Street, Union Street, Queensgate, Castle Street, Huntly Street and Tomnahurich Street. It does not cover the City's "out-of-town" retail parks nor more local shopping in residential neighbourhoods.

The briefing note is based on data supplied by Experian Ltd. Its "Goad Plans" product provides details of the physical layout of many UK town centres, together with information on the retail occupiers and their trades. It is updated annually and, as it is a snapshot, will undoubtedly be subject to change between surveys.

In conjunction with the Inverness City Partnership, changing trends will be monitored regularly and reported in future briefing notes.



RETAIL GLOSSARY

There are four categories used to describe the retailing sector in this report. They are explained below:

Convenience outlets – retailers selling food and everyday goods. For example, butchers, supermarkets and off licences.

Comparison outlets – non food retailers, where the purchaser will compare on the basis of price and quality before buying. For example, clothing, electrical goods, furniture and bookshops.

Service outlets – service providers. For example, banks, restaurants and cafés, betting offices and the post office.

Vacant units – unoccupied units.

There is detailed analysis of the number of outlets in each of these categories and the amount of floorspace they occupy.

Floorspace figures provided are in square metres. They are derived from the Goad Plan but only indicate the gross footprint floorspace. They should not, therefore, be read as a definitive report of floorspace, but do provide a useful means of comparison as all units are measured in the same way. With the exception of the Eastgate Shopping Centre, all floorspaces are for ground floor only.

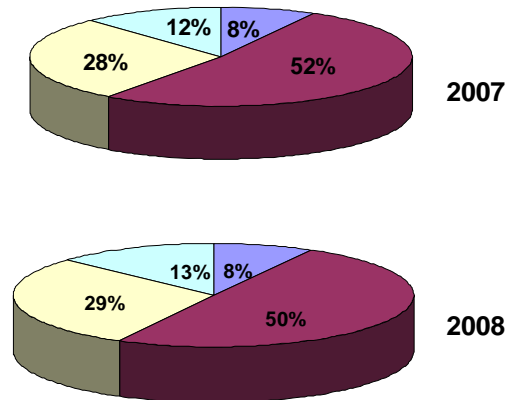
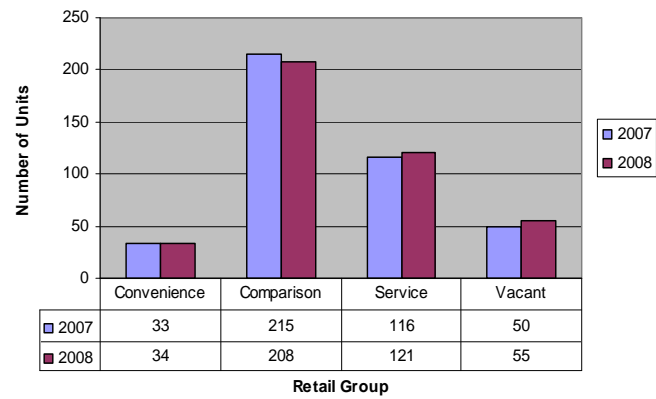


NUMBER OF RETAIL OUTLETS

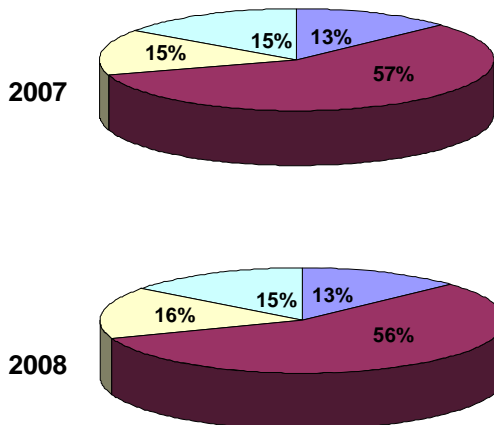
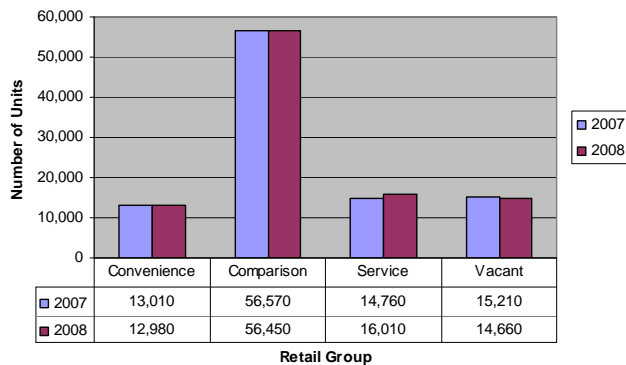
Overall the City centre has seen a very small increase in the number of retail outlets between 2007 (414) and 2008 (419) – a rise of 1.2%.

The graph and pie charts to the right show the number of outlets in each of the four categories described on the previous page: convenience, comparison, service and vacant.

- The number of convenience outlets has increased by 1 between 2007 (33) and 2008 (34). This represents 3% of the total number of outlets as in 2007.
- The number of comparison outlets has seen a decrease between 2007 when there were 215 and 2008 (208). In 2007 comparison outlets represented 52% of the total number of outlets and in 2008 50%.
- The number of service outlets has risen by 5%. In 2007 there were 116 outlets and in 2008 122 – representing 29% of the total number of outlets.
- Within the Service Category there was a particular in the Restaurants, Cafes and Fast Food sector with 7 new outlets giving a rise of 12% from 2007.
- The number of units which are vacant has increased from 50 to 55 between 2007 and 2008. Vacant units now represent 13% of the total number of units compared with 12% in 2007.



■ Convenience ■ Comparison ■ Service ■ Vacant



FLOORSPACE

Overall the City centre has also seen a very small increase in floorspace occupied by the retail units between 2007 (99,550m²) and 2008 (100,160m²) – a rise of 0.6%.

The graph and pie charts to the left show the floorspace figures in the same four categories:

- The floorspace occupied by convenience outlets has decreased slightly from 13,010m² in 2007 to 12,980m² in 2008. Convenience outlets represented 13% of the total floorspace in 2007 and 2008.
- Comparison outlets have seen a very small increase (0.1%) in the amount of floorspace they occupy. In 2007 they occupied 56,570m² and in 2008 they occupy 56,620m² (57% of the total floorspace both years).
- Service outlets have seen a rise of 8.9% in the floorspace they occupy from 14,760m² in 2007 to 16,070m² in 2008 – representing 16% of the total floorspace.
- The amount of vacant floorspace has decreased by 3.6% between 2007 (15,210m²) and 2008 (14,490m²). Vacant units represent 15% of the total floorspace, the same as in 2007.

■ Convenience ■ Comparison ■ Service ■ Vacant

TYPE OF BUSINESS

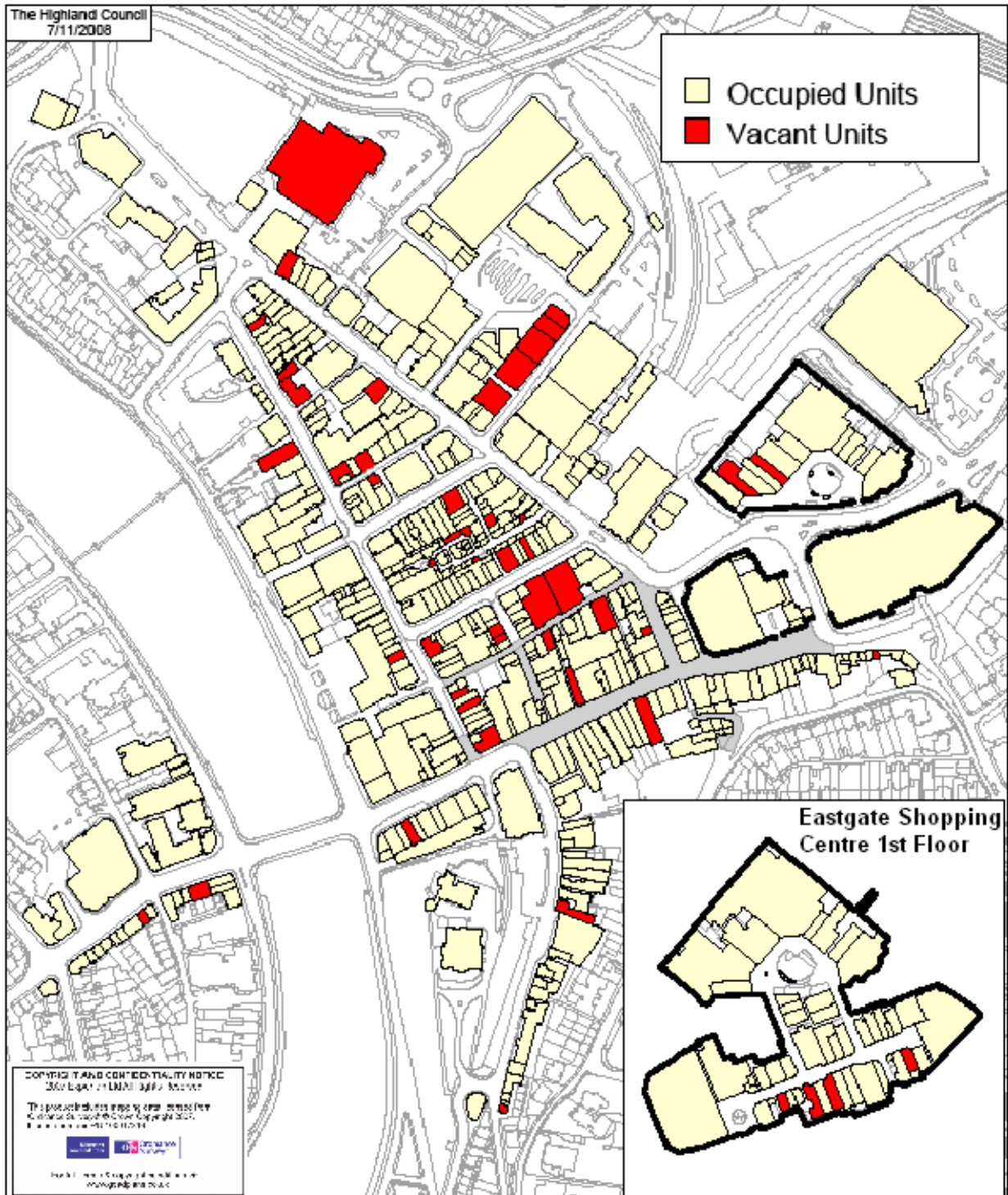
The various types of business that are grouped under the convenience, comparison and service headings are shown in Table 1 which gives detailed figures on the number of outlets and floorspace in 2007 and 2008.

VACANT UNITS

The location of vacant units as surveyed at the end of June 2008 is shown in the map below. The 25% rise in vacant units between 2006 and 2007 was caused mainly by a number of new retail units being built but remaining unoccupied, in particular on Strothers Lane and Post Office Avenue. At the time of the 2008 survey, the units on Strothers Lane remained unoccupied.

In 2008 there were 7 vacant units with a floorspace of 1,120m² within the Eastgate Shopping Centre – 7.7% of the total vacant floorspace. This is the same floorspace occupied by them in 2007. The remainder of the vacant units (48) are found outwith the shopping centre and occupy 13,370m² – 92.3% of the total vacant floorspace. The continued vacancy of the former Morrisons store on Rose Street makes a contribution of 28.1% of the total vacant floorspace at 4,070m².

Since the latest survey in June, there have been further changes to vacancies in the City centre. Some vacant units are now occupied (Simpson's Florist, Mountain Warehouse, HSBC, Coffee Affair), some are under development (Bar Pivo, Pizza Palace) and some previously occupied outlets have become vacant (Caledonian Jewellery, Diablos Cantina). A number of shops have relocated to other premises (The Candy Box, Belvoir and Evans) creating vacant units.



The Highland Council
7/11/2008

Occupied Units
Vacant Units

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Eastgate Shopping Centre 1st Floor

Table 1: Retail Composition in the City of Inverness

	OUTLETS				FLOORSPACE					
	2007		2008		2007		2008		Difference	
	Number	%	Number	%	Area (m ²)	%	Area (m ²)	%	Area (m ²)	%
RETAIL TRADE GROUP										
Convenience	33	8.0%	34	8.1%	12980	13.0%	12980	13.0%	-30	-0.2%
Comparison	215	51.9%	208	49.6%	56620	56.5%	56620	56.5%	50	0.1%
Service	116	28.0%	122	29.1%	16070	16.0%	16070	16.0%	1310	8.9%
Vacant	50	12.1%	55	13.1%	14490	14.5%	14490	14.5%	-720	-4.7%
Total	414	100%	419	100%	100160	100.0%	100160	100.0%	610	0.6%
RETAIL CATEGORY										
Convenience	33	8.0%	34	8.1%	12980	13.0%	12980	13.0%	-30	-0.2%
Bakers	6	1.4%	7	1.7%	660	0.7%	660	0.7%	-170	-20.5%
Butchers	3	0.7%	1	0.2%	80	0.1%	80	0.1%	-180	-69.2%
Greengrocers & fishmongers	2	0.5%	3	0.7%	220	0.2%	220	0.2%	120	120.0%
Groceries & frozen foods	12	2.9%	14	3.3%	11130	11.1%	11130	11.1%	290	2.7%
Off licences & home brew	4	1.0%	3	0.7%	470	0.5%	470	0.5%	-90	-16.1%
CTN & convenience	6	1.4%	6	1.4%	420	0.4%	420	0.4%	0	0.0%
Comparison	215	51.9%	208	49.6%	56620	56.5%	56620	56.5%	50	0.1%
Footwear & Repairs	12	2.9%	14	3.3%	1810	1.8%	1810	1.8%	390	27.5%
Mens, boys wear	10	2.4%	11	2.6%	2220	2.2%	2220	2.2%	180	8.8%
Womens, girls & childrens	30	7.2%	27	6.4%	6430	6.4%	6430	6.4%	-370	-5.4%
Mixed & general clothing	26	6.3%	25	6.0%	11870	11.9%	11870	11.9%	-130	-1.1%
Furniture, carpets, textiles	6	1.4%	5	1.2%	1880	1.9%	1880	1.9%	-370	-16.4%
Books, arts/crafts, stationers/copy	17	4.1%	14	3.3%	2720	2.7%	2720	2.7%	-430	-13.7%
Elec, home ent, phones & video	19	4.6%	19	4.5%	2770	2.8%	2770	2.8%	40	1.5%
DIY, hardware & household goods	6	1.4%	8	1.9%	2390	2.4%	2390	2.4%	970	68.3%
Gifts, china, glass & leather goods	10	2.4%	8	1.9%	410	0.4%	410	0.4%	-140	-25.5%
Chemists, toiletries & opticians	19	4.6%	19	4.5%	3770	3.8%	3770	3.8%	0	0.0%
Variety, department & catalogue	7	1.7%	7	1.7%	12340	12.3%	12340	12.3%	0	0.0%
Florists & gardens	4	1.0%	3	0.7%	130	0.1%	130	0.1%	-20	-13.3%
Sports, toys, cycles & hobbies	11	2.7%	11	2.6%	3540	3.5%	3540	3.5%	-60	-1.7%
Jewellers, clocks & repairs	13	3.1%	13	3.1%	1110	1.1%	1110	1.1%	0	0.0%
Charity, pets & other comparison	25	6.0%	24	5.7%	3230	3.2%	3230	3.2%	-10	-0.3%
Service	116	28.0%	122	29.1%	16070	16.0%	16070	16.0%	1310	8.9%
Restaurants, cafes, fast food	58	14.0%	65	15.5%	8450	8.4%	8450	8.4%	1070	14.5%
Hairdressing, beauty & health	24	5.8%	23	5.5%	2180	2.2%	2180	2.2%	240	12.4%
Launderettes & dry cleaners	1	0.2%	1	0.2%	80	0.1%	80	0.1%	0	0.0%
Travel agents	5	1.2%	5	1.2%	850	0.8%	850	0.8%	0	0.0%
Banks & financial services	18	4.3%	18	4.3%	2860	2.9%	2860	2.9%	0	0.0%
Building societies	4	1.0%	4	1.0%	600	0.6%	600	0.6%	0	0.0%
Estate agents & auctioneers	6	1.4%	6	1.4%	1050	1.0%	1050	1.0%	0	0.0%
Vacant	50	12.1%	55	13.1%	14490	14.5%	14490	14.5%	-720	-4.7%
MULTIPLE RETAILERS BY TRADE GROUP										
Convenience	15	8.6%	15	9.0%	11460	18.9%	11460	18.9%	50	0.4%
Comparison	118	67.4%	108	65.1%	42900	70.6%	42900	70.6%	-1450	-3.3%
Service	42	24.0%	43	25.9%	6430	10.6%	6430	10.6%	340	5.6%
Total	175	100%	166	100%	60790	100%	60790	100%	-1060	-1.7%

FURTHER RETAIL INFORMATION

Goad Plans data is also available for the following areas within Highland if further information is required on these please contact as below.

- Telford-Carse Retail Park, Inverness - 2006
- Longman Road, Inverness - 2005
- Inshes Retail Park, Inverness - 2006
- Inverness Retail & Business Park, West Seafield, Inverness - 2006
- Aviemore - 2006
- Dingwall - 2006
- Fort William – 2006,2008

