

SUMMARY

- This is the first briefing note to analyse Inverness' out of town retail centres.
- The majority of Inverness Retail Parks appear to be performing well, with a mix of uses dominated by comparison or bulky goods.
- 14% (10) of all outlets are vacant. Telford Street Retail Park has the highest number of vacant units with 5 outlets unoccupied.

INTRODUCTION

This briefing note provides an overview of four 'out of town' retail centres in the Inverness area, including Inverness Retail & Business Park, Inshes Retail Park, Telford Street Retail Park and the stores in and around Longman Road. Vacancy rates for each of the Retail Parks and the type of stores that are within them are examples of the data included in this briefing note.

This data used in this briefing note is supplied by Experian Ltd, using "Goald Plans", which provide details of the physical layout of many UK retail sites, together with information on the retail occupiers and their trades. The last survey carried out by Experian Ltd was in 2009. The data in this briefing note has been updated through a foot survey by Highland Council in December 2010.

Changing trends will be monitored 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.

ANALYSIS

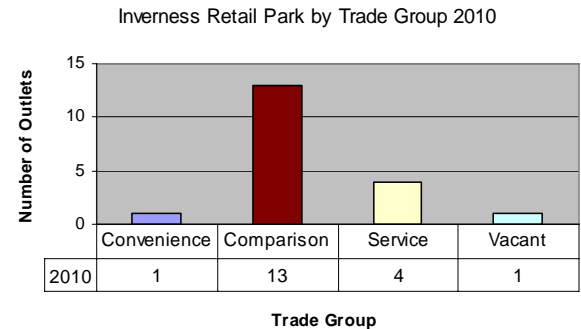
The next two pages contain analysis of the four individual retail centres followed by analysis of the retail centres as a whole and how the vacancy rates compare with the rest of the UK. The graphs show the number of outlets in each of the four categories described on the previous page: convenience, comparison, service and vacant.

INVERNESS RETAIL & BUSINESS PARK

Inverness Retail & Business Park is situated East of the city and offers many of the usual out of town retail services and shops. The 19 outlets can be broken down into

- 1 (5.3%) vacant
- 13 (68.4%) comparison
- 1 (5.3%) convenience
- 4 (21.1%) service

Some of the main retailers include Tesco, Next and Homebase.

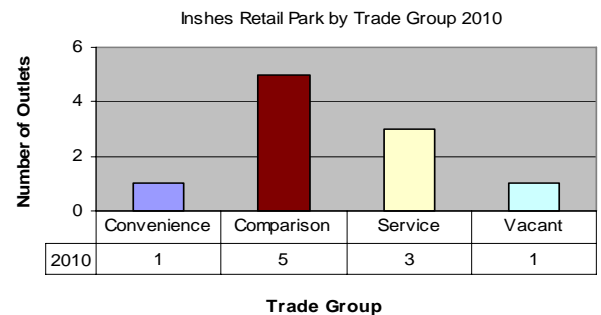


INSHES RETAIL PARK

Inshes Retail Park situated South of the city is similar to Inverness Retail Park in that it has a large Tesco as one of its main outlets. The 10 outlets can be broken down into:

- 5 comparison (50%),
- 3 service (30%),
- 1 convenience (10%)
- 1 vacant outlet (10%)

Other main retailers include outlets Matalan, Blockbusters, Focus and Harry Ramsden's restaurant.



TELFORD STREET RETAIL PARK

Located on the North of the city, Telford Street Retail Park is mainly occupied by furniture and textile stores. The 16 outlets can be broken down into:

- 9 (56.3%) comparison
- 2 (12.5%) convenience
- 5 (31.3%) vacant

Outlets include PC World, Harvey's, The Bed Shed, General George Carpets and Reid Furniture and a Co-operative Supermarket.

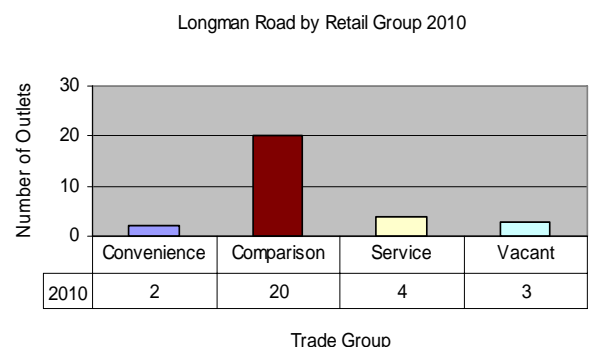


LONGMAN ROAD

There are a 29 retail outlets (including trade retail) in and around the Longman Road and Harbour Road area, though most of the buildings are used for industrial purposes. The outlets can be broken down into:

- 20 (69%) comparison,
- 2 (6.9%) convenience,
- 4 (13.8) service
- 3 vacant.

Some of the bigger stores include B&Q, Tiso, Wickes and Halfords.



TOTAL NUMBER OF RETAIL OUTLETS

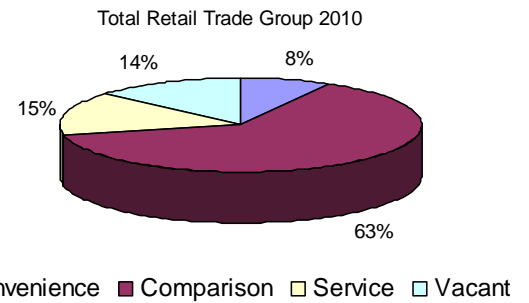
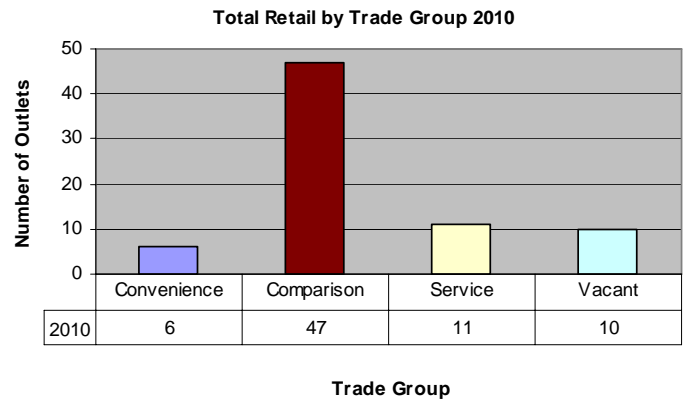
In total the four retail sites have 74 outlets, 10 of which are vacant.

- 63% (47) of all outlets are comparison stores which makes it the most dominant trade group.

- 14% (10) of all outlets are vacant.

- 8% (6) of outlets are considered convenience outlets (e.g. supermarkets)

- Service outlets such as restaurants or hairdressers make up 15% (11) of the total Retail Parks outlets



INVERNESS AND THE REST OF THE UK

A survey carried out by Colliers International UK in 2010 states that the average vacancy rate for UK shopping centres is 11.4%. This is lower than the average vacancy rate of the four centres analysed in this briefing note however the report also states that some secondary centres have a vacancy rate as high as 25% across the UK.

Retail centres such as Inverness Retail and Business Park are performing very well in relative terms to the rest of the UK retail centres with only one unit vacant out of 19 units (5.3%). The only retail centre that has a vacancy rate above the UK average is Telford Street Retail Park.

The survey can be found at <http://colliers.com/markets/uk/>



FLOOR PLAN OF RETAIL PARKS

Below is a floor plan for each of the four retail areas discussed in this briefing note.

Inverness - Inverness Retail Park

The Highland Council
24/1/2011

100 metres

Inverness - Telford Street Retail Park

The Highland Council
24/1/2011

100 metres

Inverness - Inshes Retail Park

The Highland Council
24/1/2011

100 metres

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Inverness - Longman Road

The Highland Council
24/1/2011

200 metres

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TYPE OF OUTLETS

The various types of retail outlets that are grouped under the convenience, comparison and service headings in all the Retail Parks combined are shown in the tables below which gives detailed figures on the number of outlets in 2010.

Total Number of Outlets 2010

	Number	%
RETAIL TRADE GROUP		
Convenience	6	8.1%
Comparison	47	63.5%
Service	11	14.9%
Vacant	10	13.5%
Total	74	100%

Outlets by Retail Category

RETAIL CATEGORY			Comparison Total	47	63.5%
Convenience Total	6	8.1%	Footwear & Repairs	3	4.1%
Bakers	0	0.0%	Mens, boys wear	0	0.0%
Butchers	0	0.0%	Womens, girls & childrens	1	1.4%
Greengrocers & fishmongers	0	0.0%	Mixed & general clothing	5	6.8%
Groceries & frozen foods	5	6.8%	Furniture, carpets, textiles	11	14.9%
Off licences & home brew	1	1.4%	Books, arts/crafts, stationers/copy	2	2.7%
CTN & convenience	0	0.0%	Elec, home ent, 'phones & video	6	8.1%
Service Total	11	14.9%	DIY, hardware & household goods	10	13.5%
Restaurants, cafes, fast food	6	8.1%	Gifts, china, glass & leather goods	0	0.0%
Hairdressing, beauty & health	2	2.7%	Chemists, toiletries & opticians	1	1.4%
Launderettes & dry cleaners	1	1.4%	Variety, department & catalogue	1	1.4%
Travel agents	0	0.0%	Florists & gardens	0	0.0%
Banks & financial services	2	2.7%	Sports, toys, cycles & hobbies	4	5.4%
Building societies	0	0.0%	Jewellers, clocks & repairs	0	0.0%
Estate agents & auctioneers	0	0.0%	Charity, pets & other comparison	3	4.1%

FURTHER RETAIL INFORMATION

This is the part of a series of briefing notes on retail of some of Highland's retail centres of which some have been published and some are still to publish.

Briefing Notes Published:

- Inverness City Centre

Others to follow will include :

- Dingwall
- Fort William
- Wick
- Thurso
- Portree

