

West Hampstead Retail Profile

Overview

Data in this report was collected and analysed by Economic Development team through quarterly surveys of ground floor retail conducted in the six designated town centres in Camden. This data was collected at quarterly intervals between October 2009 and October 2010.

Retail Units and Floorspace

Ground Floor Units: 175

Combined Floorspace Area: 21815.4685sqm

Average Retail Unit Floorspace: 124.66sqm

Retail Breakdown

62 business categories were identified in West Hampstead between October 2009 and October 2010. The 3 largest categories were restaurants (33 units), estate agents (18 units) and hairdressers (11 units). These categories represent 35% of the businesses in West Hampstead.

Supermarkets, take-away restaurants, charity shops, public houses, dry cleaners, newsagents and vacant units represent a further 25% of units in the town centre.

In October 2010, the 10 largest business categories in West Hampstead made up 60% of the town centre uses. There has been a small but noticeable reduction in the number of take-away restaurants (9 to 7 units), newsagents (6 to 4 units) and office space (6 to 4 units).

Hairdresser numbers have regularly fluctuated between data sets with 7 units found in 2009 and 11 units found in October 2010.

Vacant unit numbers have also fluctuated each quarter with between 3 and 13 units being vacant during the surveys.

Business Churn

The business churn rate in West Hampstead has been steadily growing in the last 12 months with a 6% churn rate in January 2010, a 10% churn rate in April 2010 and an 11% churn rate in July 2010. Although the business churn rate for October 2010 was only 4%, this may be a temporary sign of stability. In the 12 Months since October 2009, there has been a total churn of 43 units (25%) in West Hampstead.

Significant Retailers, Chains & Multiples

In October 2010, 30 significant retailers were located in West Hampstead. A large proportion of these were charity shops, estate agents and restaurants.

Significant retailers that have moved away from West Hampstead since October 2009 are Threshers (off-licence), Metro Bet (bookmakers) & Best One grocers (supermarket). Sainsbury's are opening a local format store in 2011.

Vacant Units

Between October 2009 and October 2010 a total of 29 units (17%) became vacant in West Hampstead. The majority of vacant units in West Hampstead were filled within 1 quarter (9) or two quarters (13).

Only 2 units remained vacant for twelve months but have recently been occupied, meaning vacancy in West Hampstead is extremely low.¹

Food and Drink – Big Business in West Hampstead

West Hampstead offers a large proportion of food and drink outlets including restaurants, public houses, take-away restaurants, coffee houses, sandwich bars, cafes, delicatessens and an ice cream parlour. These currently occupy 52 of the 175 units (30%) in West Hampstead.

Late Night Economy

There are 5 public houses in West Hampstead and these are a big part of the late night economy. They occupy around 3.5% of the high street which is an average rate for town centres in Camden. The evening economy has neither increased nor declined since 2007.

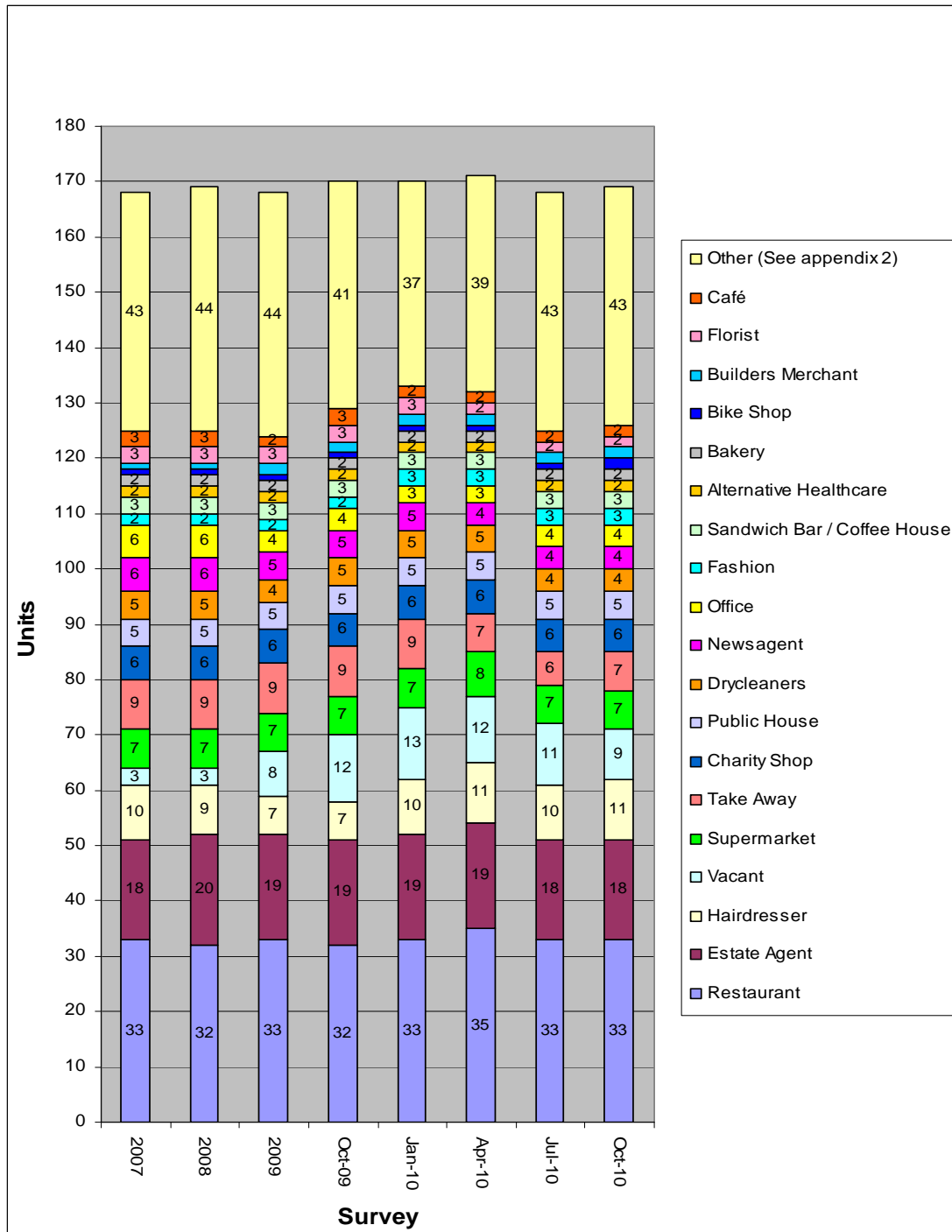
¹ Local/Regional/National unit vacancy benchmarks:

- Camden town centre average 7.26% (October 2010)
- UK 14.8% (units/Colliers CRE: National Retail Barometer Summer 2010)
- Central London Boroughs 12.9% (units/Dec 2009/Local Data Company: End of year report 2009)
- London Boroughs 8.5% (units/Dec 2009/Greater London Authority: 2009 London Town Centre Health Check Analysis Report)
- Central London Activity Zone 4.9% (units/Colliers CRE: Central London Retail Health Check Spring 2010)

Appendix 1

Business Breakdown in West Hampstead

A total of 62 business categories were identified in West Hampstead between 2007 and 2010. The 19 largest business categories have been placed into a comparative table shown below. A 20th 'other' category comprising the remaining 43 category types has also been included in this table.



* For a further explanation of the remaining 43 'Other' category types, see Appendix 2

Appendix 2

Other Business Categories in West Hampstead

This list includes all businesses that have not been included in the table above. These businesses were located in West Hampstead between 2007 and October 2010. There are currently 43 units in West Hampstead occupied by the 43 categories shown on the list below.

Other Businesses in West Hampstead	
Dental Surgery	Kitchen
Fish shop	Library
Gift Shop	London Underground Station
Greengrocer	Nail Bar
Home Improvement	Police
Laundrette	Post Office
Off-licence/ alcohol sales	Sauna
Optician	Shop
Pharmacy / Chemist	Sports Retailer
Bank	Taxi Services
Book Shop	Theatre
Bookmakers	Travel Agency
Car Hire Office	Appliances
Computer Shop	Beautician
Delicatessen	Cloths Shop
Electrical Goods	Commercial Art Gallery
Film Processing	Food Shop
Fire Station	Jewellers
Furniture	Music
Health Foods	Private Art Gallery
Heel and Key Bar	Storage
Ice cream parlour	

Appendix 3**Business Churn**

Business Churn			
Moving Out	Units	Moving in	Units
Estate Agent	5	Estate Agent	4
Hairdresser	1	Hairdresser	5
Restaurant	3	Restaurant	4
Supermarket	3	Supermarket	3
Office	3	Office	3
Newsagent	3	Newsagent	1
Off-licence	2	Alcohol sales	1
Gift Shop	2	Gift Shop	1
Computer Shop	1	Computer Shop	1
Food Shop	1	Food Shop	1
Take Away	1	Take Away	1
Kitchen	1	Kitchen Appliances	2
Electrical Goods	1	Electrical Goods	1
Bakery	1	Bakery	1
Cafés	2	Demolished	3
Bookmakers	1	Home Improvement	2
Clothes Shop	1	Fish Monger	2
Drycleaners	1	Fashion	1
Florist	1	Furniture	1
Music	1	Greengrocer	1
Sports Retailer	1	Ice Cream Parlour	1
Storage	1	Police	1
Travel Agency	1	Sauna	1
		Shop	1
Total Change	-38	Total Change	+43

The most recent churn rate of 4% in West Hampstead involved a gift shop, a food outlet, a supermarket, an estate agent & three vacant units changing hands. These units have now been occupied by an ice cream parlour, a hairdresser, an off licence, a supermarket, a take-away restaurant, an estate agent and another vacant unit.

Appendix 4**Vacant Units**

This is a full list of units that have been vacant in West Hampstead at some point since October 2009. Long term vacant units are highlighted in bold.

Quarter the Unit became Vacant	Building Number	Street	Postcode	Useclass	Size of Unit	Duration of Vacancy (Quarters)	Before Vacant	After Vacant
Oct-09	198A	West End Lane	NW6 1SG	A1	41.8757	2	Appliances	Furniture
Oct-09	180	Broadhurst Gardens	NW6 3AY	A2	112.068	2	Estate Agent	Sauna
Oct-09	Broadwell Parade	Broadhurst Gardens	NW6 3BQ	A1	28.1646	2	Fishmonger	Fishmonger
Oct-09	230	West End Lane	NW6 1UR	SG	140.549	1	Laundrette	Hairdresser
Oct-09	Broadwell Parade	Broadhurst Gardens	NW6 3BQ	A1	145.372	2	Newsagent	Newsagent
Oct-09	333	West End Lane	NW6 1RS	A1	98.7017	2	Supermarket	Rug Shop
Oct-09	176	West End Lane	NW6 1SF	A1	332.5	2	Furniture	Supermarket
Oct-09	226	Iverson Road	NW6 2HL	A1	106.421	2	Video shop	Estate Agent
Oct-09	161	Broadhurst Gardens	NW6 3AU	A1	142.564	3	Hairdresser	Other
Oct-09	Broadwell Parade	Broadhurst Gardens	NW6 3BQ	B1	12.5687	2	Office	Fish shop
Oct-09	287	West End Lane	NW6 1RE	C3	611.502	5	Residential	Vacant
Oct-09	152	West End Lane	NW6 1SD	A2	68.6806	5	Redevelopment	Vacant
Jan-10	276	West End Lane	NW6 1LJ	A2	85.7054	4	Bookmakers	Vacant
Jan-10	179-181	West End Lane	NW6 2LH	B1	240.833	2	Office	Police Office
Apr-10	169	West End Lane	NW6 2LH	A1	74.6903	2	Off-licence	Supermarket
Apr-10	278	West End Lane	NW6 1LJ	A1	92.31	2	Off-licence	Off Licence
Apr-10	157	Broadhurst Gardens	NW6 3AU	A2	151.177	3	Estate Agent	Vacant
Apr-10	Broadwell Parade	Broadhurst Gardens	NW6 3BQ	A1	17.4125	3	Florist	Vacant
Apr-10	163	Broadhurst Gardens	NW6 3AU	A1	15.5239	1	Beautician	Office
Apr-10	132	West End Lane	NW6 1SA	A1	58.6632	1	Clothes Shop	Resturant
Apr-10	205-207	West End Lane	NW6 1XF	A1	48.798	1	Jewellers	Demolished
Apr-10	153	Broadhurst Gardens	NW6	A3	284.523	3	Restaurant	Vacant
Apr-10	209	West End Lane	NW6 1XF	A5	18.0823	1	Take Away	Demolished
Apr-10	209	West End Lane	NW6 1XF	A5	19.8789	1	Take Away	Demolished
Jul-10	315	West End Lane	NW6 1RD	A5	115.838	1	Take Away	Take Away
Jul-10	140	West End Lane	NW6 1SD	A2	37.4313	2	Estate Agent	Vacant
Jul-10	196	Broadhurst Gardens	NW6 3AY	A1	39.6864	2	Travel Agency	Vacant
Oct-10	204 - 106	West End Lane	NW6 1TA	A1	308.89	1	Supermarket	Vacant
Oct-10	196	Broadhurst Gardens	NW6 3AY	A1	39.6864	1	Travel Agency	Vacant

Appendix 5

This map shows retail units in West Hampstead with long-term vacant units highlighted in red.

