



Appendix 2 – Loughborough Town Centre Health Check Assessment

Loughborough Town Centre

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| ADDRESS (and Zone) | Loughborough Town Centre Zones 1 and 2 |
| DESCRIPTION | <p>Loughborough is situated in the north of Charnwood Borough and is the largest settlement in Leicestershire after Leicester itself. Loughborough town centre is the principal centre in the Charnwood Borough and provides the retail and leisure focus for the north of the borough.</p> <p>Loughborough town centre is generally a healthy town centre performing in accordance with its role as a market and university town, and the principal centre in Charnwood Borough. It is an attractive centre, which benefits from a number of period and historic buildings and public spaces complemented by modern developments at The Rushes Shopping Centre and Baxter Gate.</p> |
| CURRENT DESIGNATION | Town Centre |

PICTURES



COMMENTS

DIVERSITY OF USE

Our diversity of uses analysis is summarised in Table 1 below and a detailed assessment is provided in the diversity of uses table at Appendix 3, which provides an analysis of diversity of uses at a sub-category level. Our assessment is based on Experian's latest Goad survey for Loughborough town centre undertaken in July 2017, which we updated to reflect the position at 2 August 2018.

Table 1 – Loughborough Town Centre Diversity of Uses Summary

| Category ¹ | Units | | | Floorspace | | |
|--------------------------------|--------------|--------------|-------------------------|----------------|--------------|-------------------------|
| | Loughborough | | UK Average ² | Loughborough | | UK Average ² |
| | No. of Units | % of Total | % of Total | sq.m | % of Total | % of Total |
| Convenience | 40 | 8.5 | 9.0 | 14,830 | 14.4 | 15.2 |
| Comparison | 137 | 29.0 | 30.6 | 36,410 | 35.4 | 34.6 |
| Retail Service | 78 | 16.5 | 14.6 | 7,630 | 7.4 | 6.8 |
| Leisure Services | 114 | 24.1 | 24.1 | 27,970 | 27.2 | 25.1 |
| Financial and Business Service | 45 | 9.5 | 10.2 | 7,710 | 7.5 | 7.6 |
| Vacant | 59 | 12.3 | 11.3 | 8,350 | 8.1 | 9.9 |
| Total | 473 | 100.0 | 100.0 | 102,900 | 100.0 | 100.0 |

Source: Experian Goad Survey July 2017, WYG Survey 2 August 2018

¹ Re-categorised by WYG based on Experian Goad Main Town Centre Uses

² UK Average Figures, Experian Goad, May 2018

Convenience Goods

Table 1 above and the detailed diversity of uses table at Appendix 3 indicate that the convenience retail provision in Loughborough town centre is marginally below the UK average in terms of both the number of units and overall floorspace.

The Tesco foodstore within The Rushes Shopping Centre and the Sainsbury's store on Ashby Road provide the largest foodstores in the centre. Both are relatively large in size, at 5,120 sq.m gross and 4,320 sq.m gross, respectively, and function as the principal supermarkets in serving the town centre. A Marks & Spencer Simply Food, Iceland and Farmfoods foodstores are also located in the centre, along with a variety of independent operators, including butchers, a bakers and greengrocers. Overall, we consider that the convenience goods provision in Loughborough town centre is good, with a representation from a variety of operators across the retail spectrum. The only notable omission is that neither of the two main discount supermarket operators – Aldi and Lidl – are present in the centre, although both of these operators are in out-of-centre locations around 500m north

of the town centre.

The variety of provision is confirmed by the detailed diversity of uses analysis at Appendix 3, which shows that the centre benefits from representation in almost all of the convenience goods subcategories, excepting 'fishmongers' and (indoor) 'markets'. We note that Loughborough's outdoor markets make an important contribution to diversity in the convenience retail category that is not identified in the Experian Goad classification, which takes account of permanent units and therefore indoor markets only. Loughborough town centre benefits from a large outdoor market – Loughborough Retail Market – which is held twice weekly every Thursday and Saturday in the Market Place. In addition, a Farmers' Market takes place once a month. Markets can add considerable diversity the everyday retail offer and can draw additional visitor trips into a town centre. The extra visitors often also shop elsewhere in the centre and markets can therefore play an important role in boosting a centre's vitality and viability.

Comparison Goods

Table 1 indicates that the comparison retail provision in Loughborough town centre is broadly in line with the UK average in terms of both the number of units and overall floorspace. We again note the important contribution of Loughborough Retail Market to comparison goods provision, as well as a Vintage and Collectors market is held every Friday in Loughborough town centre.

The detailed diversity of uses table at Appendix 3 shows that the town centre contains representation in almost all of the comparison goods sub-sectors indicating that the centre is meeting most residents' comparison shopping needs. A notable gap is in the 'DIY and home improvement' subcategory, where there is no representation in the centre. However, we note that Wilko's offer typically includes an element of DIY and home improvement products, and that that these types of goods are also likely to be available at the Loughborough Retail Market. In any case, bulky goods such as DIY and home improvement items are often sold in out of centre locations and complement rather than compete with the traditional high street offer in the centre. In Loughborough, B&Q, Screwfix and Wickes are all located out of centre off Jubilee Drive.

The proportion of department and variety stores in Loughborough town centre is also substantially below the UK average. Indeed, Wilko provides the only 'department and variety store' in the centre. Large department and variety stores such as Debenhams, House of Fraser and Marks & Spencer provide important attractors to a centre. However, many department store operators are facing unprecedented challenges in the current retail climate and are continuing, with Debenhams, House of Fraser and Marks & Spencer all

undertaking programs of store closures nationwide in an effort to create a sustainable business model.

Clothing and footwear provision also plays an important role in attracting visitors to a centre. In Loughborough, the overall proportion of outlets and floorspace across the various clothing and footwear sub-sectors is below the UK average. Ladies', mens' and children's clothing, accessories and footwear outlets account for 6.1% of the total outlets and 7.4% of the floorspace in the centre compared to the UK averages of 7.4% and 8.8%, respectively.

The centre benefits from reasonable representation amongst the mainstream high street clothing and footwear retailers, with Primark, New Look, Topshop, Topman, Next, Clarks and Burton all present in the centre. Whilst there are other main high street clothing and footwear retailers not represented in the centre and there are few higher quality fashion multiples, this reflects the trend for these types of operators to focus their trading in higher order centres and locations, such as Leicester and Nottingham.

The town centre also contains a selection of other national comparison sector multiples – including, Argos, Boots, Superdrug, Waterstones, WHSmith and Sports Direct – as well as a large and varied independent retail offer.

Overall, we consider that the centre provides a broad comparison retail offer, with a good range of the main high street clothing and footwear retailers for a town centre.

Retail Services

Table 1 above and the detailed diversity of uses table at Appendix 3 show that Loughborough town centre contains a strong and broad retail service sector offer, with the number of outlets and proportion of floorspace dedicated to retail services in Loughborough town centre above the UK average in both instances. Leisure Services

The diversity of uses table at Appendix 3 shows that the provision of leisure services in the centre is in line with the UK average in terms of the proportion of units and above the UK average in terms of floorspace. However, the provision of leisure services varies considerably across the leisure services sub-categories.

The provision of pubs, bars and nightclubs in the centre is strong, as is the proportion of bingo and amusements. The provision of cinemas and theatres is also good. There is a theatre at Loughborough Town Hall and two multiplex cinemas, an Odeon cinema within an art deco building and the new Cineworld at Baxter Gate.

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| | <p>The diversity of uses table at Appendix 3 suggests that the proportion of cafes and restaurants is low compared to the UK average. However, its noted that 13 of the 17 outlets categorised by GOAD under 'bars & wine bars' are also restaurants and serve food. These types of mixed drinking and food establishments are likely to primarily cater for younger adults, rather than families or older residents. Given the large university student population in the town, who are largely young adults, we consider it appropriate that a significant proportion of the food offer is within combined bars and restaurants.</p> <p>The relatively recent Baxter Gate leisure complex development provides the town with a modern multiplex cinema and a selection of family-orientated branded restaurants in the centre. Overall, we consider that the food offer in Loughborough is good although there remains potential to attract more family orientated restaurants.</p> <p>The proportion of 'hotels & guest houses' also appears low compared to the UK average. There are two hotels located in the town centre, Travelodge Loughborough Central and Ramada Loughborough Hotel. Both are large hotels; the Ramada has 78 rooms over four storeys and the Travelodge has 87-bedrooms over six storeys with some 450 sq.m of retail and leisure space at ground floor level. We therefore consider that hotel provision in the centre is understated by the Experian Goad classification, which only takes account of ground floor space, and that the hotel offer in Loughborough town centre is reasonable for a town of its size.</p> <p>Representation of financial and business services in Loughborough town centre is slightly below the UK average in terms of the proportion of units, but broadly in line with the UK average in terms of floorspace. The table at Appendix 3 shows that the centre provides a reasonably broad offer in this sector with representation of almost all types of financial and business services and overall, we consider that the financial and business services offer is reasonable for a town the size of Loughborough.</p> |
| VACANCY RATES | <p>The number of vacant units within a centre can provide a good indication of how a town is performing. Care should be taken when interpreting figures as vacant units will be found in even the strongest of town centres as it is to be expected that there is some 'churn' in the market with units changing representation. However, on other occasions properties may lay vacant because they are poorly maintained, unsuited to modern retailing requirements or are simply not being actively marketed. Conversely, a low vacancy rate does not necessarily guarantee that a centre is performing well. For example, if there is a proliferation of charity shops and other uses not usually associated with a town centre it may be a sign of decline, particularly where these uses are located in prime locations.</p> |

Table 1 shows that Loughborough contained 59 vacant units at August 2018. This equates to a vacancy rate, measured by the proportion of vacant units, of 12.5%, which is slightly above the UK average of 11.3%. However, when measured by the proportion of floorspace, the vacancy rate is 8.1%, which is 1.8 percentage points lower than the UK average of 9.9%. This suggests that the vacant units in the centre tend to be smaller than average, which can limit their attractiveness to many operators.

Examination of the location of vacant units as shown in the Vacancy Plan for Loughborough town centre at Appendix 3 reveals concentrations of vacant units in the following locations:

- Market Street, west of the entrance to the Carillon Shopping Centre
- The Rushes (the street, not The Rushes Shopping Centre)
- Baxter Gate, to the east of the A6 (we note that these units are located outside of the defined town centre boundary but are within the Goad survey boundary)
- The southern end of High Street
- Cattlemarket
- The eastern end of Swan Street – whilst the units in this area are relatively small in size, they occupy a prominent position at the corner of Swan Street and Market Place.

Vacancy is therefore generally concentrated outside of Market Place and within the peripheral and secondary shopping areas of the town centre. Whilst there are a number of small vacant units within the vicinity of Market Place, none are sizable within the core area or the wider town centre.

Excepting the concentration of vacant units on The Rushes, vacancy within the north of the town centre is relatively low, with limited vacancies in The Rushes Shopping Centre, Biggin Street and Churchgate and the western end of Baxter Gate (west of the A6).

Whilst short term, churn-related vacancy is essential to enable a centre to adjust and change, the concentrations of vacancy amongst small units on Swan Street, Market Street and within the Carillon Shopping Centre, which form part of the core retail area within the town centre, suggests an overprovision of small units in this area and is a matter of some concern.

We note that Poundworld entered administration in June 2018 and all Poundworld stores were closed by 10 August 2018, shortly after the completion of our survey, including the Poundworld store at The Rushes Shopping Centre. One of the two Poundland stores open

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| | <p>on Market Street at the time of our survey also closed in September 2018, completing its relocation process to the remaining Poundland store in Market Street.</p> |
| RETAILER REPRESENTATION | <p>The retailer representation indicator is an important sign of the vitality and viability of a centre as it demonstrates the existing and potential future level of operators in the locality. We have reviewed the number of national and independent retailers which are present within Loughborough town centre, recognising that multiple retailers (such as Boots, Marks & Spencer and Primark) can act as anchor tenants in the centre and can add to its appeal and create additional pedestrian footfall.</p> <p>The Venuescore 20150-16 UK Shopping Venue Rankings has also already been used to provide an indication of the retail hierarchy of Loughborough and other nearby centres, using a weighted scoring system which takes account of the presence in each location of multiple retailers. Venuescore's rankings identify Loughborough as an important centre in Leicestershire, with a high street retail offer bettered only by Leicester.</p> <p>The available evidence suggests that Loughborough town centre is performing well and continues to sustain a strong variety of both national and independent traders. It accommodates 19 of the top 28 comparison goods retailers identified by Experian Goad as shown in Table 2 below.</p> <p>The key multiple comparison retailers are concentrated within Market Place and the Carillon Court Shopping Centre in the heart of the town centre, as well as The Rushes Shopping Centre. Market Place contains 6 of the 28 stores, namely Waterstones, Primark, Clarks, Burton, O2, Superdrug. A further 3 major stores – Boots, Topshop and Topman – also front onto and have entrances on Market Place, but are located within Carillon Court Shopping Centre along with New look, WHSmith and EE. Vodafone also fronts onto Market Place. Argos, Next and TK Maxx are located in The Rushes Shopping Centre.</p> <p>The town centre distinguishes itself from other retail destinations in the wider area by accommodating a significant number of independent retail units, as well as the outdoor markets.</p> |

Table 2 Major Comparison Goods Retailers in Loughborough Town Centre

| Retailer | Present in Centre | | Present in Centre |
|-----------------------|----------------------|------------------------|-------------------|
| Argos | ✓ | Monsoon Accessorize | ✗ |
| Boots | ✓ | New Look | ✓ |
| Burton | ✓ | Next | ✓ |
| Carphone Warehouse | ✓ | O2 | ✓ |
| Clarks | ✓ | Primark | ✓ |
| Clintons | ✓ | River Island | ✗ |
| Debenhams | ✗ | Superdrug | ✓ |
| Dorothy Perkins | ✗ | TK Maxx | ✓ |
| EE | ✓ | Topman | ✓ |
| H&M | ✗ | Topshop | ✓ |
| HMV | ✗ | Vodafone | ✓ |
| House of Fraser | ✗ | Waterstones | ✓ |
| John Lewis | ✗ | WHSmith | ✓ |
| Marks & Spencer | ✗ (Simply Food Only) | Wilko | ✓ |
| Total | 19 | | |

Intentions to Change Representation

The Requirement List database showed seven retailer requirements for Loughborough at September 2018. Retailers with published requirements covering Loughborough are:

- American Golf – Loughborough listed as one of 23 target locations nationwide. Requirement for 3,000 sq ft to 8,000 sq.ft
- A Write Card – general requirement for the Midlands.
- Snap Fitness – gym operator (Class D2) with a general requirement for 4,000 to 10,000 sq.ft in locations nationwide with a minimum catchment population of 20,000, which includes Loughborough.
- Calendar Club – general requirement nationwide for a temporary lease in the lead up to Christmas 2018, with Loughborough listed as a target location.
- Cats Protection – requirements nationwide for a charity shop, with

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| | <p>Loughborough listed as a target location.</p> <p>Site requirements for Lidl are also identified in the centre and west of Loughborough. However, we assume that the Lidl requirement for the centre will be met by the proposed new Lidl store on Station Road around 500 m north west of the town centre, which is currently under construction.</p> <p>The Requirement List database further shows a requirement for Greenwoods Menswear with Loughborough listed as a target location. However, we note that Greenwoods was previously located on Market Place in Loughborough town centre, but the store has now closed.</p> <p>Published demand for units in Loughborough is therefore relatively limited.</p> |
| COMMERCIAL RENTS | <p>Data sourced from CoStar identifies that the 5-year average rent in Loughborough town centre is £21 per sq.ft. Across the wider Leicester market, 5-year average rents are £17.58 per sq.ft. Town centre rents in Loughborough are therefore relatively high compared to the Leicester market as a whole, which is expected given that Loughborough is the second largest centre in Leicestershire after Leicester itself.</p> <p>However, average rents in Loughborough town centre have fallen considerably since 2011, from a high of approximately £25 per sq.ft between 2011 to 2013 to around £18 per sq.ft at 2018 to date. Across the Leicester market, average rents have also fallen over this period, but by less amount, decreasing from £17.81 at 2011 to £16.04 per sq.ft at 2018 to date. The relatively high fall in rents in Loughborough town centre represents some cause for concern.</p> |
| CUSTOMERS' VIEWS AND BEHAVIOUR | <p>The findings of the household survey as detailed in Section 5.6 indicate that most residents in Charnwood and its surrounding catchment visit Loughborough town centre and many of these visit the centre regularly. The most popular reason for residents to choose to visit Loughborough is because of the choice and range of shops in the centre. The choice of leisure facilities and services were also popular reasons for visiting the centre. This highlights Loughborough's role as an important shopping, leisure and service destination for residents across the borough and within its wider catchment area. Nevertheless, the survey results indicate that residents are most keen to see an increase in the choice and range of shops in the centre. Cheaper and more car parking were also a popular suggested improvement amongst residents.</p> |

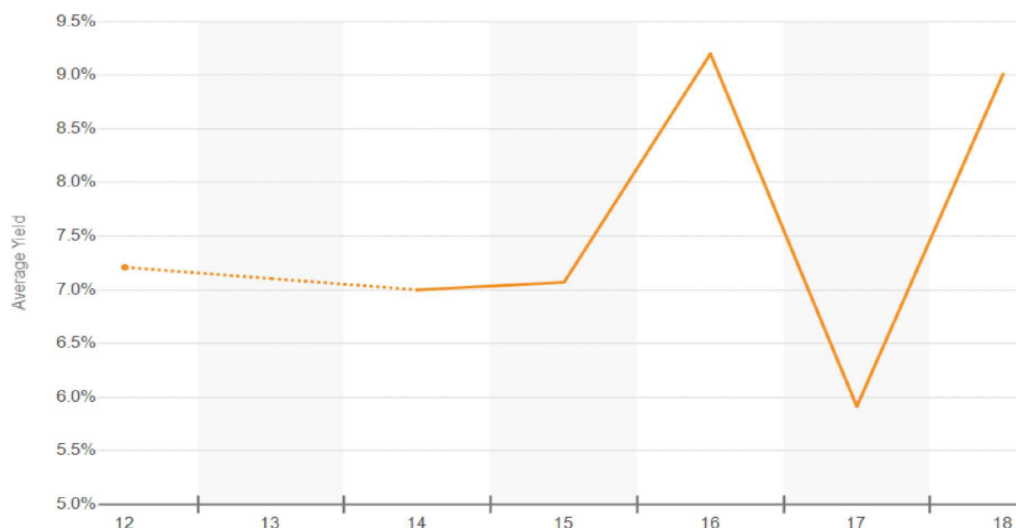
COMMERCIAL YIELDS ON NON- DOMESTIC PROPERTY

Commercial yield data for Loughborough town centre¹ was sourced from CoStar and is shown in Figure 1 below.

The 5-year average commercial yield for Loughborough town centre is 8.2%. Annual average yield in Loughborough town centre remained steady at approximately 7% over the period 2012 to 2015 and has fluctuated since 2015 between a high of just over 9% and a low of 6%. Average yield at 2018 to date is 8.6%. In comparison, the 5-year average retail yield across the wider Leicester market² as a whole is 7.6%. Average yield in Loughborough town centre is relatively high and has risen in recent years.

Retail yield is an indicator of investor confidence in a centre, and the lower the yield, the greater the investor confidence in a centre. A high and rising retail yield in Loughborough is therefore of some cause for concern. Nevertheless, the average yield across the Leicester market has similarly experienced a rise since 2011, from 6.4% in 2011 to 8.1% in 2018 to date, indicating that the rise in yield in Loughborough is part of a wider trend.

Figure 1 - Loughborough Town Centre Yield



Source: CoStar, accessed online 11 September 2018

PEDESTRIAN ACTIVITY

We are not aware of any pedestrian footfall counts that have recently been undertaken in Loughborough town centre. The town centre was generally reasonably busy when we have

¹ Polygon based on defined Loughborough town centre boundary, at September 2018.

² As defined by CoStar. Leicester market area broadly comparable to Leicestershire.

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| | <p>visited and was notably busier on market days. The busiest locations were on and around Market Place and Carillon Court Shopping Centre. Footfall was also strong in The Rushes Shopping Centre. Pedestrian activity in peripheral parts of the town centre, most notably High Street, The Rushes and Wards End, was notably less, and also tailed off on Baxter Gate. However, the offer in these areas is more focused on leisure uses and pedestrian activity is therefore likely to continue into the evening.</p> |
| ACCESSIBILITY | <p>Loughborough town centre is located on the strategic highway network with the A6 Derby Road connecting the town centre with Derby to the north and Leicester to the south. The A512 Ashby Road further connects Loughborough town centre with the M1 approximately 5km to the west of the centre, linking Loughborough to the motorway network.</p> <p>Vehicular access to the town centre is restricted on several streets on and around Market Place and it is not possible to drive through this area. Instead, vehicles are diverted west around the town centre on the A6, or east around the town centre on secondary roads.</p> <p>The town centre is served by a range of public car parks. Those operated by Charnwood Council include a multi-storey facility at Beehive Lane and surface car parks at Granby Street, Browns Lane, Southfields Offices (weekend only) and Southfield Road. In addition, there are a number of privately operated car parks in Loughborough town centre. These include facilities at The Rushes Shopping Centre, Regent Place Retail Park and Carillion Shopping Centre and Packe Street. Additional car parking is available at Sainsbury's for customers only. In total there are over 2,600 off-street car parking spaces in Loughborough town centre and around 350 on-street spaces.</p> <p>The Charnwood Car Parking Impact Assessment (Dec 2015) recommended that a new multi-storey car parking with 200-300 spaces is provided in Loughborough town centre by 2020 to cater for future car parking demand. Given the concentration of car parks in the north of the town centre the report identifies that a location in the south of the town centre would be preferable.</p> <p>Loughborough railway station is located approximately 1 km north west of the town centre. It is located on the Midland Main Line and provides fast hourly services south to Leicester, Lincoln and on to London, and north to Nottingham, Derby and Sheffield. Additional hourly local services link to Leicester, stopping at Barrow Upon Soar and Syston, and to Lincoln.</p> <p>A 'sprint' bus service operates every 10 minutes and connects the train station with the town centre and Loughborough University. Kinchbus operates local bus services 2, 5 9, 11 and 12 link the town centre with the surrounding residential areas of Loughborough.</p> |

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| | <p>Service 2 continues to Leicester via the villages of Quorn, Barrow Upon Soar, Sileby and Birstall, and Service 9 continues to Nottingham. Additional express serves provide additional services every 20 minutes to Leicester, Derby and Nottingham via East Midlands Airport. Arriva operate services 126 and 127 that provide frequent connections to Shepshed and Coalville, as well as Leicester via the villages of Quorn, Mountsorrel and Rothley.</p> <p>Loughborough town centre is also accessible by cycling. The majority of the urban area of the town is within a 12-minute cycle ride of the centre. A mixture of on and off-road routes are provided into the town centre along the main highway routes. Within the town centre cycle routes are generally on-road. Numerous cycle parking facilities provided throughout the centre.</p> <p>Loughborough is a compact and walkable town centre with good facilities for pedestrians. The town centre core is pedestrianised, encompassing Market Place, Market Street and Churchgate and radial routes from this area provide pedestrian links to the key destinations across the town centre, including The Rushes Shopping Centre, Baxter Gate leisure complex, Sainsbury's, Regent Place Retail Park and Devonshire Square/Ward's End. However, as identified in the Loughborough Town Centre Masterplan, circulation across the town and between some destinations in the town centre is fragmented. Most notably, the most direct route between the Rushes and Market Place is unclear and along a number of secondary streets and there is no direct link between the Baxter Gate leisure complex and The Rushes Shopping Centre. Importantly, the centre lacks a distinct retail circuit to guide pedestrians on a route around the town centre.</p> <p><u>Perception of Safety and Occurrence of Crime</u></p> <p>The sense of safety and security within the different parts of the town centre is considered to generally be good. There is little evidence of any significant crime or anti-social behaviour within the centre. There are over 30 CCTV cameras monitoring the town centre. The security cameras help the authorities react quicker to incidents and provide evidence to bring offenders to justice, which gives people confidence that the city is a safe location to visit.</p> <p>The Beehive Lane, Southfields Road, Browns Lane and The Rushes car parks all benefit from Park Mark safety accreditation.</p> |
| <p>ENVIRONMENTAL QUALITY</p> | <p>Loughborough is a pleasant and historic market town. Church Gate and the area to the north is designated as a conservation area and encompasses the historic centre of Loughborough and contains a number of period and historic buildings that accommodate a</p> |

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| | <p>mix of primarily independent retail and service uses.</p> <p>The town centre contains a number of listed buildings and features, including the Grade II listed, Fearon Fountain in Market Place, the Giffin Inn on Ashby Square, 54 Baxter Gate (occupied by Pizza Express) and Loughborough Baptist Church off Baxter Gate. A number of other period and attractive buildings add to the distinct character of Loughbrough such as the art deco Odeon cinema on Market Place and Beacon Bingo on Baxter Gate.</p> <p>The centre benefits from a street environment that is well maintained. The main streets which make up the town centre meet at the northern end of Market Place, which provides an attractive public space at the heart of the town centre featuring the listed fountain, town hall and banks. Baxter Gate has recently benefited from the development of the Baxter Gate leisure complex and associated environmental works including the re-surfacing of the street outside the complex with natural stone and new planters and seating. The Rushes Shopping Centre also provides a modern, attractive and well maintained environment for shoppers.</p> <p>Nevertheless, there are a small number of vacant and underused sites within the town centre and areas dominated by vehicles and traffic that detract from the overall environmental quality. Most notably this includes the cleared site on Derby Square adjacent to Carillon Court and Bedford Square.</p> |
| <p>CONCLUSION</p> | <p>Loughborough town centre is generally a healthy town centre performing in accordance with its role as a market and university town, and the principal centre in Charnwood Borough. It is an attractive centre, which benefits from a number of period and historic buildings and public spaces complemented by modern developments at The Rushes Shopping Centre and Baxter Gate.</p> <p>The convenience retail provision in the centre is strong, with Tesco and Sainsbury's both operating large foodstores in the centre, along with an M&S Simply Food, Iceland and Farmfoods, and a range of independent convenience operators. The large outdoor markets supplement the independent offer available in the centre and are an important attraction in their own right.</p> <p>The comparison offer in the centre is also good. Market Place, along with the Carillon Shopping Centre and The Rushes provide the focus of Loughborough's comparison retail offer and are performing well. These areas benefit from the presence of many of the top national multiple comparison retailers, including Argos, Boots, New Look, Next, Primark, TK Maxx, Topman and Topshop, Waterstones, WHSmith and Wilko. The centre also provides a</p> |

large and varied independent comparison retail offer supplemented by the regular outdoor markets. The edge-of-centre Regent Retail Park focused on bulky goods offer that complements the offer available in the town centre and is in close enough proximity to facilitate linked trips with town centre destinations.

Loughborough has improved its position and quality grading in the UK shopping venue rankings over recent years, confirming that Loughborough town centre has improved the strength and attractiveness of its national multiple comparison retail offer compared to the larger competing centre in Leicestershire, with a high street retail offer is bettered only by Leicester. Nevertheless, clothing and footwear provision in the centre is below the UK average in terms of the proportion of outlets and floorspace.

Loughborough town centre also provides a strong and varied service and leisure offer that includes a theatre, two multiplex cinemas, a bingo hall and a range of restaurants, cafés, takeaways, bars and pubs. The relatively recent Baxter Gate leisure development has provided the town centre with an important leisure hub that has significantly improved the family orientated restaurant offer in the centre and supports a strong evening economy.

Overall, vacancy in the centre is relatively low. Whilst the number of vacant units in the centre is slightly above the UK average, these units are generally small. Nevertheless, there are concentrations of vacant units in secondary parts of the town centre and in the southern parts of the centre. Published demand for units in Loughborough town centre is relatively limited. Nevertheless, we consider that there is potential to attract more national multiple comparison goods retailers to the centre should suitable premises become available given the strength of the current offer and the large student population in the town along with the planned housing and employment development in Loughborough.

Pedestrian activity across the centre is also strong, particularly on market days. However, routes between some key destinations are unclear or in-direct, most notably between The Rushes Shopping Centre and Market Place, and between the Baxter Gate leisure complex and The Rushes Shopping Centre. The centre also lacks a distinct retail circuit to guide pedestrians on a route around the town centre.

A spatial imbalance across the centre also represents an issue for Loughborough. The large supermarkets, Regent Place Retail Park and many of the national multiple stores that function as important anchor stores are concentrated in the north of the town centre. This imbalance may have dampened activity in the south of the town centre.

KEY ISSUES/SWOT

Strengths

- Principal shopping, leisure and service destination in Charnwood with large catchment population
- Market and university town with distinctive and attractive town centre environment that encompasses a number of listed and period buildings.
- Compact and walkable town centre with a largely pedestrianised shopping and large public space at Market Place.
- Strong and varied leisure offer focused on the recent Baxter Gate leisure development.
- Presence of large foodstore anchors in the town centre
- A broad comparison retail offer and representation from many of the main high street retailers.
- Large and popular outdoor markets that attract visitors to the centre.
- Proximity and edge-of-centre location of a number of important facilities in Loughborough that support linked trips with the town centre, including Queen's Park, Regent Place Retail Park – where the bulky goods focus of the offer complements that available in the town centre – and Loughborough Leisure Centre.

Weaknesses

- Fragmented main 'high street' and lack of a clearly defined retail circuit.
- Limited larger units in the town centre core and oversupply of small units.
- No foodstore anchor in the south of the town centre.
- Relatively few higher quality fashion multiples and independent boutique stores.
- Unclear pedestrian link between Market Place and The Rushes and no direct link between the Baxter Gate leisure complex and The Rushes Shopping Centre.
- One-way streets around town centre core confusing for people in vehicles, particularly from the south.

Opportunities

- Potential to attract new national multiple and independent operators, and particularly fashion operators, given the large student and young adult population in the town along with the growth in the resident and daytime population that will

be delivered through the planned sustainable urban extensions and Science and Enterprise Park extension.

- Delivery of a new town centre car park, preferably in the south of the centre, that will help support the shops and services in this part the centre.
- Redevelopment of Devonshire Square block, which would improve pedestrian links to Queen's Park and further develop the leisure role of the town centre.
- Improve pedestrian connections between key town centre destinations to drive footfall around the town centre and improve the quality of the centre.

Threats

- Lack of larger modern properties in the core retail areas limiting the potential of the centre to attract additional national multiple retailers, and the limited site availability restricting the potential for future development in the centre.
- Increasing level and prominence of vacant units compromising the quality and perceptions of the town centre, with concentrations of small vacant units pointing to a structural issue.
- Increasing competition from out-of-centre retailing, with new Lidl and Aldi stores both under development in out-of-centre locations in Loughborough, which will divert trade and footfall from the town centre.
- North-south imbalance in car parking provision and increasing car parking demand.