



The FSP approach to attracting town and shopping centre occupiers

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In an environment where an increasing number of opportunities are chasing a decreasing number of occupiers, data on its own is not sufficient to position strong opportunities for occupiers. Successful leasing is really about presenting a mix of relevant information which will position a town or centre as successful and attractive location for investment. It is also about being realistic about the nature of those occupiers which can be attracted into the town or centre, both now and in the future, and focusing on an achievable set of targets. Unlike, commercial investors, town centre managers do not have a 'war chest' to buy new occupiers and so this realism and focus is essential to maximise the effectiveness of investment of time and resource.

FSP's approach to attracting occupiers is practical, straight forward and aims to assemble the most appropriate mix of data and supporting evidence for potential recruits. A typical FSP project will:

Establish the market opportunity

Typical catchment models [e.g. CACI, CBRE, Experian] will underplay the local strength of your town or centre and disguise gaps where inadequate provision causes particular groups of residents to under perform as shoppers). An intercept survey will produce the most robust estimate of market potential at your location, is more trusted by retailers than 'modeled' data and can be used to reposition your town or centre in the published retail rankings.

Assess local trading performance

New retailers will not be attracted to locations where local trading performance is poor while continuing under performance will eventually lead to store closures. It is essential to identify whether under performance of retailers in your town or centre is a barrier to entry, to establish the profitability and trading risk in the town centre and to understand how much improvement is required to attract better quality retailers.

The value of a market summary brochure can easily be undermined by a brief telephone conversation on local performance between retailers but if you can demonstrate that you understand the issues and have strategies in place to improve performance then potential occupiers will look more favourably upon the opportunity. FSP use detailed audits to understand the performance of centres and an audit of your town or centre would allow performance comparison with similar or neighbouring locations.

Quantify market gaps

It is important to identify and quantify market gaps in terms of overall turnover (by merchandise category), price position and fashion buying attitudes. These will identify the low hanging fruit to immediately target and more medium term opportunities to improve the balance of the retail offer. This approach is much more effective than simple benchmark comparisons with peer group centres as it recognises the capacity of your town or centre to support improved provision in specific market segments.

Identify Absent Retailers

Identify Absent Retailers who are best placed to address the gaps identified earlier. It is important to be realistic about the types of retailer available in the short term and to have a strategy which uses success to create a growing momentum of interest amongst quality

Occupiers Prepare summary documentation. This must assimilate a range of relevant key indicators for the town centre and not just regurgitate a single set of market statistics. Occupiers need to be reassured that in choosing your town or centre, they will get better returns than if they invest elsewhere and details of growth plans, town centre strategies, recent improvements, available properties and even testimonials from retailers such as Primark will be of great assistance.

Implement Findings

Many retailers rely on property agents to find locations for them and as agents are 'deal driven', a pretty brochure on the town centre will not in itself encourage new retailers to open in your town or centre. It is important to consider the most appropriate way to get your message across to the market and to ensure that the right information is received by the right individual. Potential examples include:

- Using FSP's SnapShop retailer directory to mail out a centre brochure, including details of available premises. SnapShop resells key staff contacts details (inc. email addresses) for over 1,000 retailers and once prepared FSP could use industry contacts to organise distribution through a specialist fulfillment house.
- Using FSP's contact database to maintain awareness of your centre amongst the property industry (FSP's monthly newsletter is received by over 5,000 property professionals)
- Preparing bespoke summaries and presentations for individual target retailers

For more information on how FSP can help you attract the right occupiers to your town or centre, please [contact us](#).



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