



***Vale  
of White Horse***

*District Council*

**Vale of White Horse District Council  
Retail Vacancy Survey 2012**

**Abingdon, Wantage and Faringdon**



# Number of empty shops in Vale towns is well below national average

## Introduction

The retail vacancy rate across the Vale's market towns of Abingdon, Faringdon and Wantage as of September 2012 is 8.2 per cent. The Vale's vacancy rate has increased in the last year by nearly a percentage point but remains low compared to the national average of 11.4 per cent as recorded by the Springboard Research on behalf of the Association of Town Centre Management (ATCM) carried out in July 2012. Across the Vale, there are 3 per cent less vacancies compared to the national average.

## Methodology

This report for 2012 is the fourth in an annual series of retail vacancy survey reports. The data was initially collected by Savills in 2008, and updated by the Vale's economic development team in 2009. The retail vacancy survey is a 'snap-shot' survey. The survey records the number and size of retail units, noting whether they are occupied or vacant on a particular day in September. Retail units include convenience, comparison and service (which includes cafés, restaurants, bars, business services). The situation can change the day after the survey has been carried out. Therefore it is important that the survey is undertaken annually so that changes and trends can be identified. There is now four years of comparable data.

It is important to note that, this year changes have been made to the Abingdon data set to reflect the fast changing nature of Abingdon's retail environment. In the last four years the town has witnessed physical changes with commercial units being merged, split or sometimes transferred to housing. The commercial area of the town centre has also grown, with a 24 per cent increase in the number of units since 2008. At the time the surveys were undertaken, the Abbey Shopping Centre ('the precinct') was undergoing extensive redevelopment.

## Background - The UK Retail Environment

On 24 August 2012, Property Week reported that "*The national retail property vacancy rate remained stable at 14.6% in the second quarter, except in May, when it dropped to 14.5%. This equates to more than 23,000 shops lying vacant in Britain's top 650 town centres*".

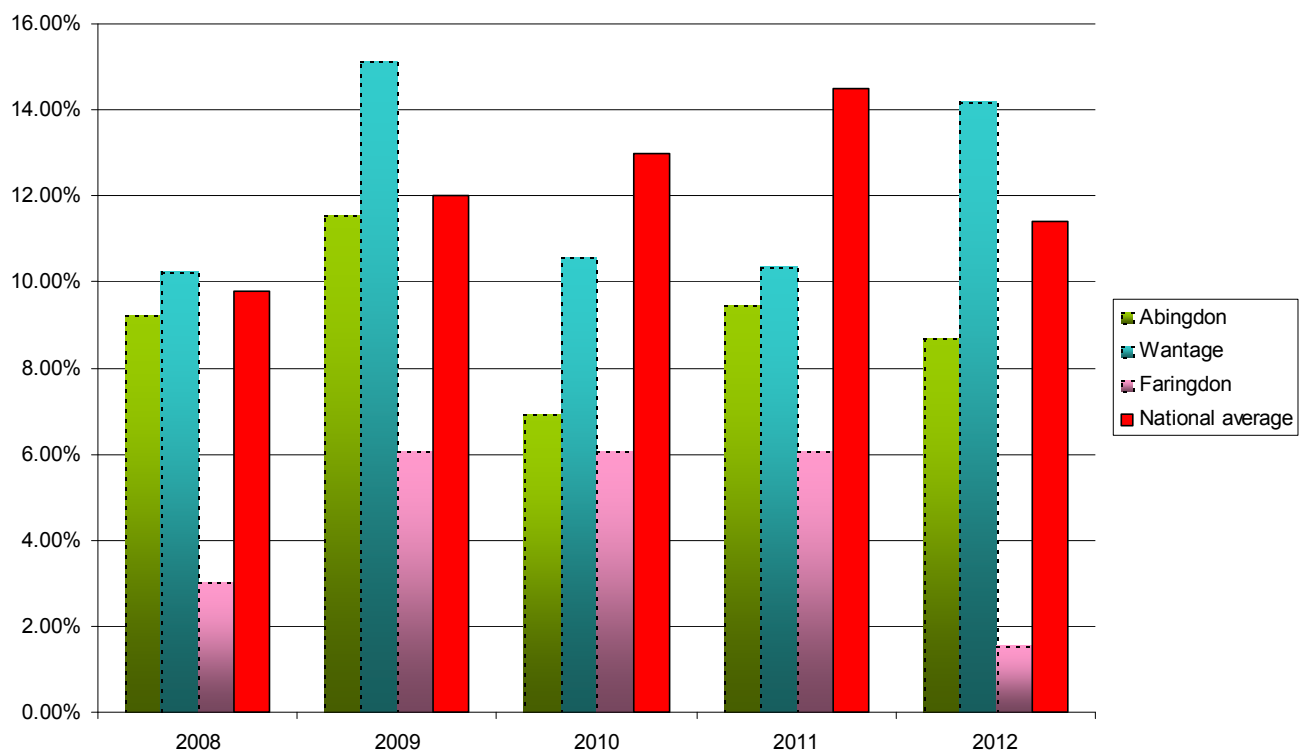
The same article highlighted that "*a three year analysis of 75 towns from the first half of 2008 found 7 per cent had weathered the storm, while 29 per cent had an increase of less than a 10 per cent rise in shop vacancy. The remaining 64 per cent showed increases, in the worst cases, of over 20 per cent*".

Matthew Hopkinson, director of the Local Data Company which compiled the data, was quoted as saying that *“the stark reality is that Great Britain has too many shops in the wrong locations and of the wrong size. The diversity of shop vacancy rates is clear evidence that a local approach is required that ties in with consumer needs and the realities of modern retailing”*.

## The position in the Vale is much brighter

Despite a really difficult national position because of over-supply and long-term changes in shopping habits, the Vale's towns are performing well with an average retail vacancy rate (expressed as a percentage of units) across all 3 towns hovering near 8 per cent since 2008. The chart below provides an overview of the vacancy rates in each of the towns compared with the national average each year (national average is in red). Continuing to invest to improve the viability and attractiveness of the towns remains a corporate priority for the Vale Council and annual action plans identifying projects to stimulate town centre economies are written in partnership with the town and businesses each year. All towns benefit from 2 hours free car parking in the Vale's car parks and a free public Wi-Fi service will be operating in all towns by 2013.

Vacancy rates by no. of units



The 2012 average across the three towns is 8.15 per cent, with Faringdon at 1.5 per cent, Abingdon at 8.7 percent and Wantage at just over 14 per cent. The table below summarises the figures for each town.

	<b>Abingdon</b>	<b>Wantage</b>	<b>Faringdon</b>
<b>Overall vacancy rate</b>	8.7%	14.2%	1.5%

### **Abingdon: a slight decrease in vacancies and some exciting new development plans**

Abingdon is the Vale's largest town and is the main shopping destination with 241 commercial premises in the town centre and only 21 vacant units. Abingdon has witnessed a decrease in vacant units – from 9.4 per cent last year to 8.7 per cent this year. Vacancy rates in the town remain 3 per cent lower than the national average. There are six empty shops in the Abbey Shopping Centre where units have been held back whilst the major refurbishment programme is underway. If we exclude Abbey Shopping Centre, vacancy rates fall to only 6.2 per cent across the town as a whole. Vacancy rates in the Shopping Centre should improve from January 2013 when the works should have been completed. There is a high level of interest amongst retailers wishing to take up space in the soon-to-be-improved Abbey Shopping Centre. Click [here](#) to see an artist's impression of the renovated Abbey Shopping Centre. Wetherspoons are one of the latest businesses to recognise the potential in Abingdon and have recently made a significant commitment to the town by purchasing the Old Post Office in the High Street and are likely to open in 2013.

Five new businesses have filled previously vacant units in the town this year: Beyond Bubbles, Skinny Hippo, Acreebo, Funky Nails and Martin and Co. Two independent businesses have also taken space in Coxeter House: Remade Guitar and the Sun Spa Tanning Salon. AAH! Printer Solutions has also extended its activity within those same premises. Abingdon has a higher percentage of independent retailers than most towns in the country. The independent offer is being supported by the new Choose Abingdon loyalty card, launched in October 2010, and which currently boasts 25 participating shops and over 1,800 card holders.

The Choose Abingdon Partnership have been working over the last three years to promote Abingdon to visitors and new businesses and to work with existing businesses in the town to maximise commercial opportunities. In addition to the Abingdon loyalty card scheme already mentioned, the town has benefited from the establishment of a Local Excellence Market and a programme of events in the Market Place, covering every weekend throughout the year, continues to draw people into the town centre. Given the success of the Partnership and the refurbishment of Abbey Shopping Centre, it is little surprise that vacancies are currently low in Abingdon and are predicted to fall further next year. Investment in the town will continue during 2013 when a range of new initiatives funded by

the Choose Abingdon town team and the High Street Innovation fund are delivered.

### **Wantage to benefit from High Street Innovation funding**

Wantage now has a total of 183 commercial business units in the town centre, which is nine more than last year. Some of the larger units have been sub-divided reflecting a need for smaller, affordable units. At the time of the survey there were 26 vacant units. Wantage has the highest vacancy rate in the Vale with 14.2 per cent vacancies and this is likely because of the fairly recent, but significant expansion in Wantage's retail offer with the Limborough Road development. Some of the vacant units in the Market Place, Mill Street and Wallingford are in prime locations, offering considerable potential to businesses interested in moving to the town which has significant economic potential as the local population is set to expand with plans for 2,500 new houses at Grove Airfield.

The town continues to attract an exciting range of independent businesses such as Umami Delicatessen, Chris's Sarnies, Pretty Kitty, Lifestyle, Natural Therapy Centre and Spoilt Silly. The recently completed Limborough Road shopping area is located within the town centre and is just a few hundred yards from the Market Place. There is only one vacant unit within the Limborough Road development and this shopping centre attracts large numbers of people to the town, with hourly footfall at peak times exceeding 3,000 per hour.

Efforts to sustain the town's economic vitality are ongoing. There is a close relationship between the active Chamber of Commerce and the town council and Vale Council through the Joint Economic Forum. Wantage and Grove have recently introduced a loyalty card scheme with over 60 businesses rewarding shoppers for local spend. The town also benefits from free 2 hours car parking, a free public Wi-Fi service and an exciting programme of events that attract people to the town and provide a reason for local people to spend their time and money in the town centre. There will be continued investment in Wantage during 2013, including the High Street Innovation fund which will support projects that boost town centre vitality.

### **Faringdon: there are no empty shops and growing interest in the town from 'destination retailers'**

There are 66 businesses in Faringdon town centre and only one empty shop on London Street which will shortly open as a new delicatessen. Over the last four years, Faringdon has benefited from very low or no vacant units as the busy market town meets the day to day shopping and leisure needs of the town and hinterland of villages. Faringdon benefits from low shop rents compared with the other towns in the Vale.

New businesses attracted into the town in the last 12 months include the i-café, the Folly Coffee Shop, Julian Lewis butchers, and MyCarer (a home care business). A new bridal shop – Rachel's Weddings - has recently opened on Great Coxwell Road (although this is out with the town centre), it will nevertheless add to the town's growing reputation as a destination retail centre. Destination retailers are specialist shops that draw people into the town from further afield and in Faringdon there are plenty: Cariatid Bride, Faringdon Mobility Shop, the Piano Shop, Oxford Antiques and Mojo furniture.

Faringdon is also benefiting from a number of actions to improve town centre vitality including the town-wide loyalty card scheme, free 2-hours car parking and maps / leaflets to increase visitors. Faringdon will also benefit from a Vale Council-funded free Wi-Fi service in the town centre in 2013 and a range of projects financed using the High Street Innovation fund and the Faringdon town team allocation. For a complete list of projects please see: [www.whitehorsedc.gov.uk/faringdon](http://www.whitehorsedc.gov.uk/faringdon).

## **Conclusion**

Towns in the Vale are continuing to do better than their counterparts in other part of the country by attracting higher levels of independent retailers and destination shops which contribute to the towns' unique selling points. The modern approach to partnership working, with close co-operation between the chambers of commerce, town and district councils, also have a large part to play in the continued success of the towns.

In the coming year the council's economic development team will continue to promote retail opportunities in the Vale's market towns with the aim of keeping retail vacancy rates below the national average. Any retailer, business person or entrepreneur who is interested in finding new retail premises in the Vale should contact [economic.development@southandvale.gov.uk](mailto:economic.development@southandvale.gov.uk).

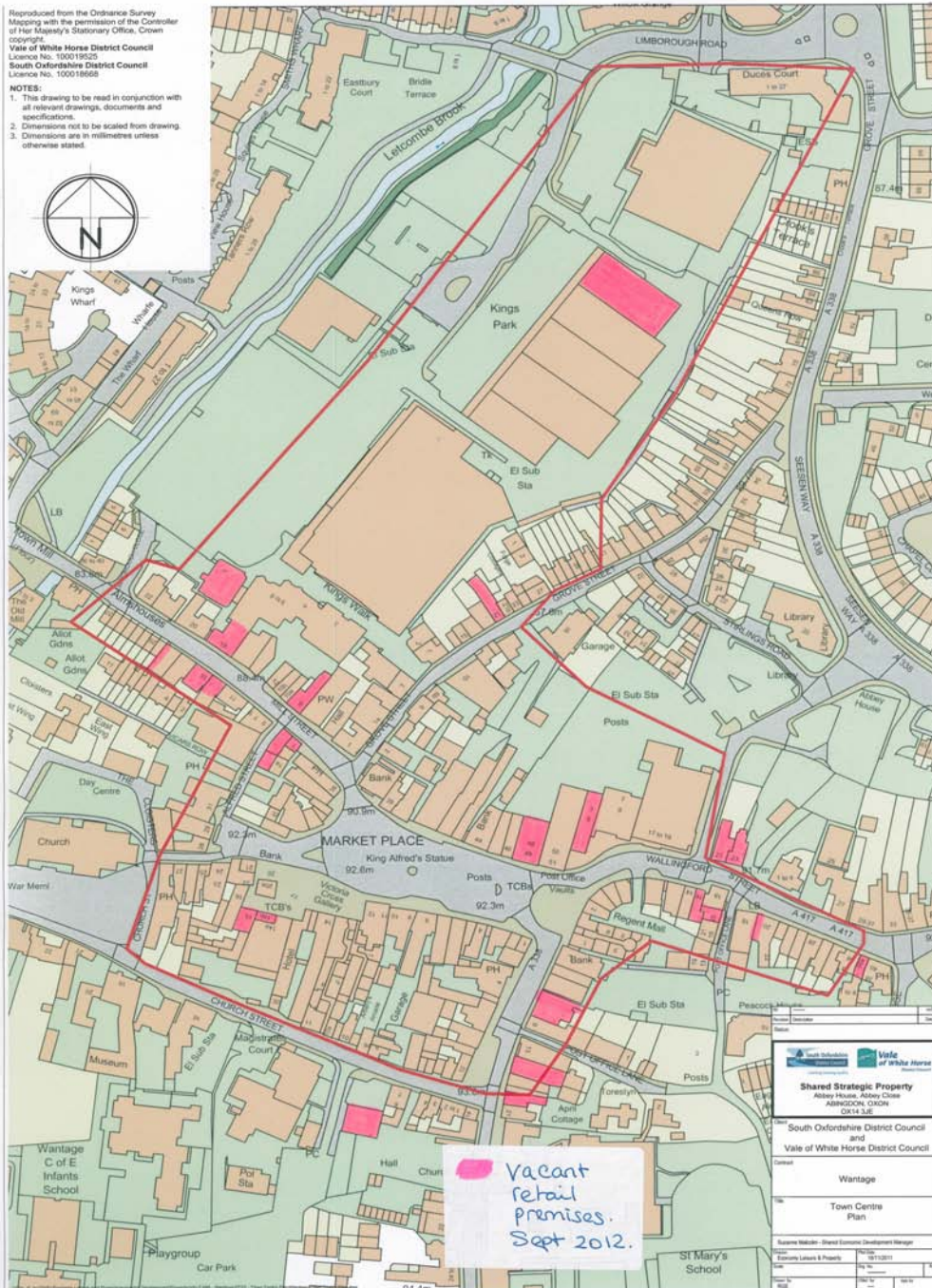


## Appendix 1. Town centre maps showing location of vacant units

### Abingdon Town Centre



## Wantage Town centre







## Faringdon Town Centre

