Town Centres Team, Planning Services

DEWSBURY TOWN CENTRE
ANNUAL STATEMENT OF KEY ECONOMIC INDICATORS
OCTOBER 2003

INTRODUCTION

Since 1996, the Planning Service of Kirklees MC has undertaken a programme of research into the health and vitality of shopping centres in the District. The annual collection of key performance data enables the role of individual town centres to be assessed, identifying the scope for change, renewal and diversification.

The first assessment of Dewsbury town centre was published in July 1997. Since then, full audit reports have been produced in 1999 and 2001, with annual updates also covering the 7 main indicators of town centre health and vitality. These are:

- Shop unit and floorspace occupancy
- Vacancy rates
- Pedestrian footfall
- Retail development pipeline
- Retailer demand
- Prime retail rental levels
- Prime retail yields

FLOORSPACE, SHOP UNITS AND VACANCY

A survey of shop unit occupancy undertaken during May 2003 revealed that Dewsbury town centre provides a total of 43,500sq.m. (468,230 sq.ft) of net retail floorspace, and 345 shop units. Comparison goods retailing represents 67.4% of that floorspace compared to 66.2% in the previous year. Figure 1 illustrates the make up of the town in both 2002 and 2003.

Figure 1: Dewsbury shop unit and floorspace statistics

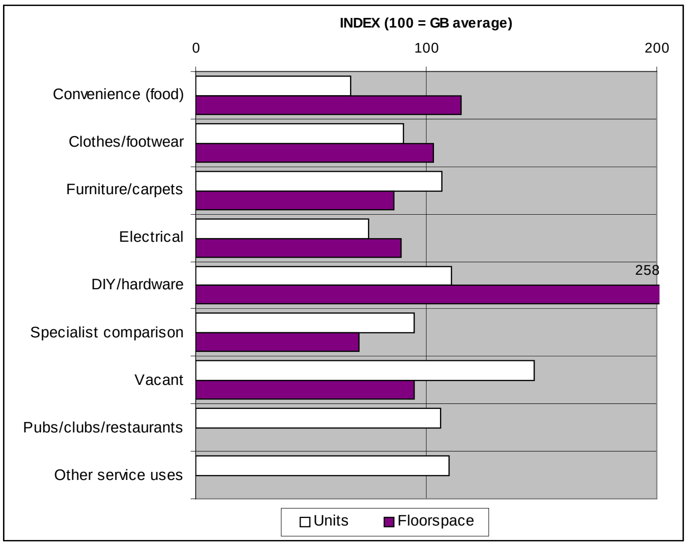
	2002		2003	
	Sales fl'space '000 sq.m	Shop units	Sales fl'space '000 sq.m	Shop units
Convenience	10.13 (22.2%)	24 (6.8%)	10.05 (23.1%)	22 (6.4%)
Comparison[1]	30.29 (66.2%)	180 (51.3%)	29.35 (67.4)	188 (54.5%)
Service	N/A	77 (21.9%)	N/A	80 (23.2%)
Vacant	5.30 (11.6%)	70 (20.0%)	4.12 (9.5%)	55 (15.9%)
TOTAL	**45.72 (100%)**	**351 (100%)**	**43.52 (100%)**	**345 (100%)**

The most noticeable change in the nature of occupancy within the study area during the last 12 months is a sharp decrease in vacancy – both in terms of floorspace and number of units. This is largely due to the opening of several new independent retailers and office uses in previously vacant premises, and to the conversion of Spinkwell Mill on Halifax Road – the ground floor of which was previously vacant retail.

Figure 2 illustrates the representation of floorspace and shop units in different categories of use against the national town centre average. This shows that Dewsbury has a representation of DIY/hardware retail floorspace that is over 1½ times the national average. This is largely due to the presence of retailers from this sub-sector trading from large unit accommodation on the retail warehouse park.

Following the opening of ASDA on Mill Street West the town's representation of convenience goods retail floorspace has grown to 15% above the national average. Specialist (or 'niche') comparison goods and electrical retailers continue to be under-represented in the town both in terms of floorspace and number of units.

Figure 2: Comparison with national averages [2]



Below: Views of the town centre

PEDESTRIAN FOOTFALL

Since 1999, annual pedestrian footfall counts have been undertaken in Dewsbury town centre to measure the volume and pattern of visitor/shopper movement. These assessments cover key locations including both primary and secondary shopping frontages and important pedestrian links, which together provide a yearly 'snapshot' of pedestrian activity. Surveys are undertaken on a market day, non-market day and Saturday. The map overleaf identifies the count locations.

Figure 3: Pedestrian footfall 2003

Date	14th May 2003 Market day		15th May 2003 Non-market day		31st May 2003 Saturday	
Weather	Sunny/rain pm		Sunny/dry		Hot/sunny	
Time	a.m.	p.m.	a.m.	p.m.	a.m.	p.m.
Train sta'n (out)	86	62	59	58	78	185
Bus station (out)	871	297	469	343	957	730
P of W P'ct	1512	931	1425	1276	3791	2055
Westgate	1372	1046	639	599	1217	797
RWP Subway	1587	1028	780	579	1845	1605
Longcauseway	2603	1670	806	805	2005	2178
Market Place	2229	1136	1143	1263	2022	1533
Northgate	819	705	529	494	937	948
Foundry Street	3320	1355	570	254	5118	3302
Halifax Road	255	286	199	215	593	379
TOTAL	**14654**	**8516**	**6619**	**5886**	**18563**	**13712**

Figure 3 gives a breakdown of the volumes of pedestrians recorded on a street by street basis. This clearly shows the primary shopping streets of Princess of Wales Precinct, the subway, Foundry Street, Market Place and Longcauseway which all have high footfall levels – particularly on Saturdays.

Figure 4 identifies the percentage change (2002-03) in pedestrian numbers recorded at all 10 locations during the morning and afternoon hour samples on each of the survey days. Overall, the town has achieved an increase of 6.0% in pedestrian numbers. Particular change has been noted for the non-market day afternoon and the Saturday morning. However, this year's assessment results only just match the numbers achieved in 2001, suggesting a relatively static pattern of pedestrian volumes in the longer term.

Figure 4: Pedestrian footfall percentage change 2002-03

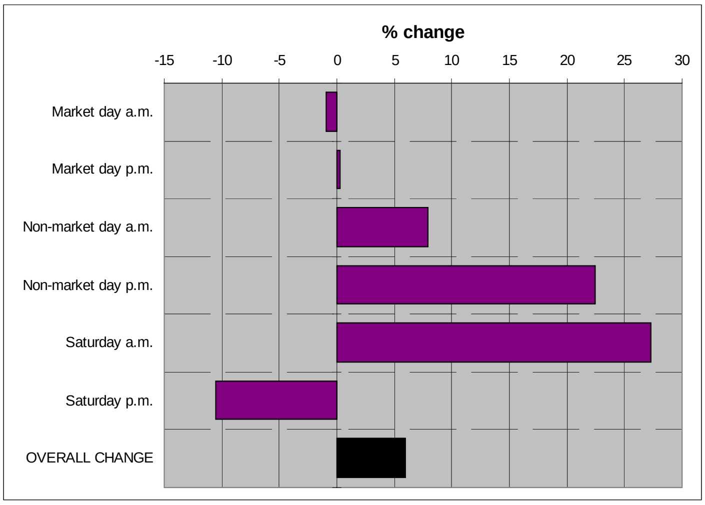


Figure 5: 9am – 5pm profile of pedestrian volumes, 2003

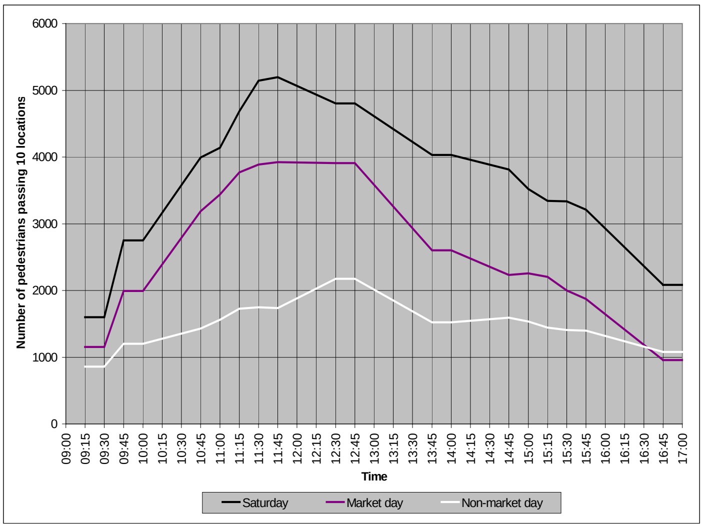
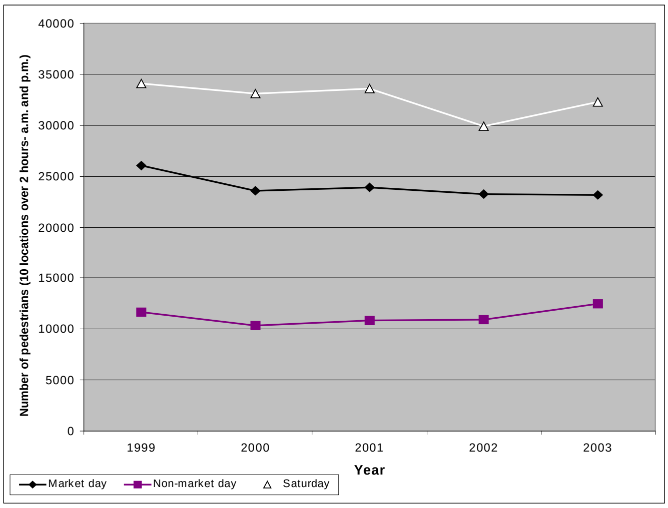


Figure 5 shows the daily profile of pedestrian numbers, plotted using 'pinch' counts either side of the hour-long samples. The profile has changed since the 2002 assessment. The Saturday profile peaked at around 11:30am, reaching more than 5,000 people, and then gradually tailed off. Last year the Saturday profile showed a more sustained period of shopper activity during the afternoon, but only reached the 4,000 mark. The profile does continue to illustrate the influence of the market on pedestrian numbers, with many more people coming into the town on a market day and Saturday compared to days when the market does not operate.

Figure 6: Pedestrian numbers 1999 – 2003



Overall pedestrian numbers have remained relatively static in Dewsbury since 1999 showing only minor decline on Saturday and market day over the 4-year period. Figure 6 clearly illustrates the significant differences between the numbers of people visiting the town according to the day of the week and whether the market is trading.

RETAIL DEVELOPMENT PIPELINE

The completion of large scale development to accommodate both ASDA and Wilkinsons in the town were reported in the 2002 Statement. Since then, the only notable retail development in Dewsbury has been an 890sq.m. extension to the existing Matalan store on the retail warehouse park.

There remains one unimplemented planning permission at the former car showroom site on Aldams Road opposite the bus station. This provides for a non-food retail unit of 1,400sq.m.

This assessment does not include changes of use and refurbishment works to existing units within the town centre. However, other activity worth a mention includes the conversion of Spinkwell Mill on Halifax Road to form 94 apartments which is now well underway, with some units already occupied. This has removed a large amount of vacant floorspace from the town. Both the Victoria Centre and the old Library on Wellington Road (previously used or intended for retail or restaurant/pub use) are currently the subject of planning applications for changes of use into office accommodation.

RETAILER DEMAND

A general assessment of demand for retail floorspace in Dewsbury was undertaken during March 2003. Figure 7 shows the numbers of retailers who have expressed interest in being represented in the town, and their maximum floorspace requirements.

Figure 7: Retail / leisure requirements 2003

Category	Number of registered interests	Maximum floorspace requirement sq.m. (sq.ft)
Convenience	5	2,700 (29,000)
Clothing/footwear	3	1,800 (19,300)
Furniture/carpets	1	300 (3,000)
Motor accessories	1	350 (3,750)
Variety/department	3	2,400 (26,000)
Specialist comparison	8	3,000 (32,000)
Restaurant/take-away	1	400 (4,500)
Leisure	1	1,900 (20,000)
TOTAL	**23**	**12,850 (137,550)**

Source: FOCUS Information Ltd and KMC

The number of registered interests for securing representation in Dewsbury has risen over the last 12 months from 20 to 23. In 2001, there were just 18 registered interests. Over 2 years, this represents an increase of almost 30%. The total maximum floorspace requirement for the town in 2003 is 12,850 sq.m. None of the registered interests are currently represented in the town and hence would provide valuable additions to the town's offer.

Much of the interest for premises in Dewsbury relates specifically to prime pitch retail locations (identified by 52% of all interested companies). Requirements from both the convenience and the specialist comparison goods sub sectors are greatest in both number and maximum floorspace requirements (2,700sq.m. and 3,000sq.m, respectively).

Further requirements may exist from other retailers who wish to relocate or establish themselves within the town centre but have not registered their interests. This assessment does not address the demand for office accommodation from financial, professional or other commercial uses.

PRIME RETAIL RENTAL LEVELS

At the national level, average prime zone A retail rents have grown by 2.9% during the 12 months to May 2003. This represents a slower rate of growth than the 4.1% experienced in the previous 12 months. A similar trend has been noted within Yorkshire and Humberside region where growth has slowed from 3.5% during the 2001-02 period, to 2.4% in the year leading up to May 2003.

Figure 8: Prime zone A retail rents for selected towns [3] £ per sq.m. (£ per sq.ft)

	1997	1999	2001	2003
Dewsbury	409 (38)	484 (45)	538 (50)	538 (50)
Huddersfield	807 (75)	1,023 (90)	1,130 (105)	1,130 (105)
Wakefield	807 (75)	969 (90)	968 (90)	1,130 (105)
Halifax	700 (65)	915 (85)	915 (85)	915 (85)
Barnsley	915 (85)	969 (90)	1,130 (105)	1,291 (120)
Regional average[4]	990 (92)	1,173 (109)	1,270 (118)	1,346 (125)
National average	872 (81)	1,023 (95)	1,087 (101)	1,165 (108)

Source: Colliers CRE and KMC

Figure 8 identifies rental levels of selected towns in the region and compares the regional and national averages since 1997. Of the towns shown, only Barnsley and Wakefield have experienced growth in prime retail rents during the past year. Dewsbury's prime rent has remained static for the second consecutive year at £538 per sq.m. (£50 per sq.ft.). However, the town has seen an increase in its prime rental level of 31.5% since 1997, which is in line with the regional trend. For comparison, the nearby Kirklees town of Batley and Heckmondwike both continue to achieve a maximum prime rent of £269 per sq.m. (£25 per sq.ft.).

Below: Some recent additions

Below: Bank chambers on Market Place and Machells Mill on Whitehall Way

PRIME RETAIL YIELDS

The town's 'all risk' yield remains at 10%. The assessment of yields confirms that there is continued concern amongst investors about rental growth prospects in Dewsbury town centre. Figure 9 shows the 'all risk yield' for selected towns in the region. Of the towns assessed, only Huddersfield has seen a change in it's yield during the past 24 months.

Figure 9: Prime retail yields for selected towns [5] (%)

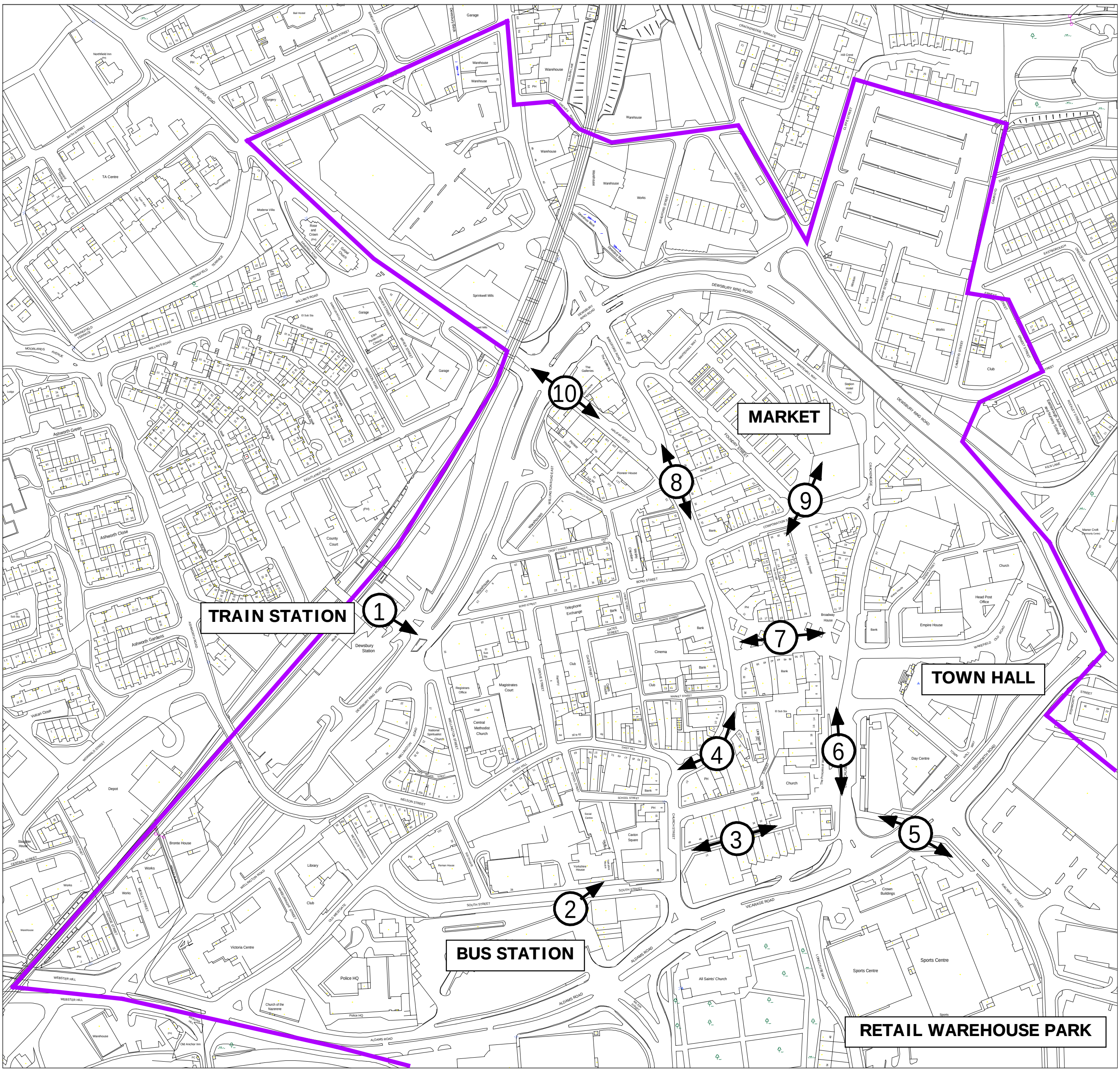
	1997	1999	2001	2003
Dewsbury	9.0	9.0	10.0	10.0
Huddersfield	8.0	8.0	8.0	7.5
Wakefield	6.0	8.0	8.0	8.0
Halifax	8.0	8.0	9.0	9.0
Barnsley	7.0	7.0	7.25	7.25

Source: Valuation Office Property Market Reports (Spring)

Notes:

[1] Comparison goods figures include A1 uses such as opticians and travel agents etc.
[2] Based on the UK average, 100 being the average proportion of floorspace or number of units for certain categories of use in a UK town, not including markets.
[3] These values relate to the zone A rent for a modern standard sized shop unit (6.1m frontage, 18.3m depth and 30sq.m. of storage or staff accommodation, and a full insuring and repairing lease). The assessment date is May of each year.
[4] Regional averages relate to Yorkshire and Humberside.
[5] 'All risk yields' are calculated by dividing the annual rent as though it had been received as a single sum at the year end, by the capital value or sale price of the property. This is a simple benchmark which the property market uses to assess the comparative attractiveness of different shopping centres.

MAP OF THE TOWN CENTRE SHOWING PEDESTRIAN COUNT POINTS AND STUDY BOUNDARY



Key to map:

Study boundary

Count point and direction

1	Train station	6	Longcauseway
2	Bus station	7	Market Place
3	Princess of Wales Precinct	8	Northgate
4	Westgate	9	Foundry St/Corporation St
5	Subway	10	Halifax Road

NOT TO SCALE

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