Town Centres Team, Planning Services

HOLMFIRTH TOWN CENTRE
ANNUAL STATEMENT OF KEY ECONOMIC INDICATORS
OCTOBER 2006

INTRODUCTION

The health and vitality of shopping centres in the Kirklees District is monitored on an annual basis through the Town Centre Audit Programme undertaken by the Council's Planning Services. Performance data is collected and analysed to allow the role of individual town centres to be assessed and to identify scope for change, renewal and diversification.

Since 2000 the performance of Holmfirth town centre against 6 key economic indicators has been reported in annual publications. In this 2006 edition, the following indicators are assessed:

- Shop unit and floorspace occupancy;
- Vacancy rates
- Pedestrian footfall
- Development activity
- Demand for representation
- Prime retail rental levels

FLOORSPACE, SHOP UNITS AND VACANCY RATES

The annual survey of shop unit occupancy was undertaken in August 2006. This revealed that within the Holmfirth Town Centre Study Boundary (shown on the map on page 6), there are 154 shop units trading in either food goods (5.8%), non-food goods (55.8%) or as a traditional town centre service (29.2%), with a unit vacancy rate of 7.1% and 3 units that are under refurbishment. In total, the occupied and vacant retail units provide around 6,000sq.m. of net floorspace. Figure 1 shows the breakdown of units and floorspace in the town compared to 2005.

Figure 1: Holmfirth shop unit and floorspace statistics

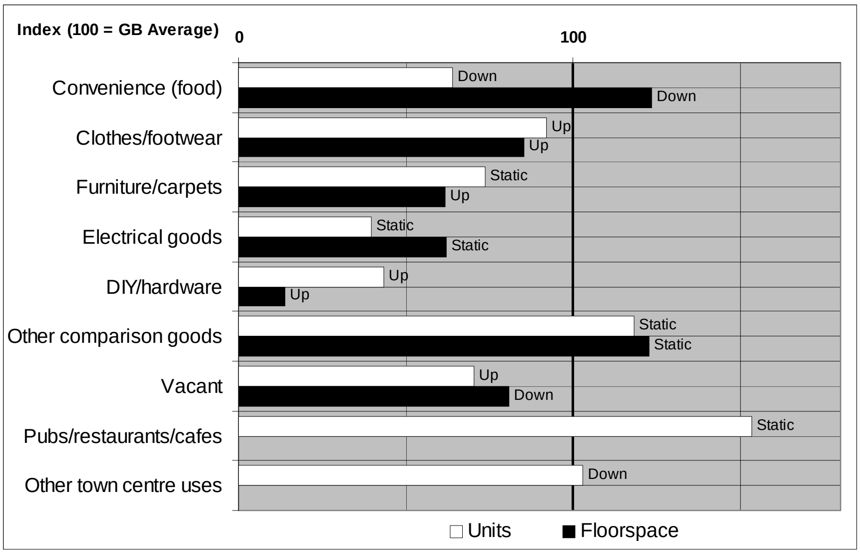
	2005		2006		% change 05-06	
	Sales floor space sq.m	Shop units	Sales floor space sq.m	Shop units	Sales floor space	Shop units
Convenience (food)	1,687 (26.5%)	12 (7.9%)	1,509 (22.8)	9 (5.8%)	-10.6	-25.0
Comparison [1] (non-food)	3,954 (62.1%)	85 (55.9%)	4,000 (60.5%)	86 (55.8%)	+1.2	+1.2
Service	N/A	46 (30.3%)	N/A	45 (29.2%)	N/A	-2.2
Vacant	727 (11.4%)	9 (5.9%)	467 (7.1%)	11 (7.1%)	-35.8	+22.2
Under refurbishment	N/A	N/A	639 (9.7%)	3 (1.9%)	N/A	N/A
TOTAL	**6,368 (100%)**	**152 (100%)**	**6,615 (100%)**	**154 (100%)**	**+3.9**	**+1.3**

The number of vacant units in the town has increased by 22.2% but this is not reflected in the level of vacant floorspace which has in fact decreased by over a third. This is explained by the commencement of works to redevelop the former Lodges building which bridges the river between Huddersfield Road and Towngate. This has stood vacant for many years and is due to be brought back into commercial use in the near future. The building is now classified in Figure 1 as 'under refurbishment', removing over 480sq.m. of floorspace from the vacancy category. There are 8 new vacant units elsewhere in the town of a smaller scale and the remaining 3 vacant units have been unoccupied for more than a year. Some of the recently vacated premises are located in the primary shopping areas of the town – including Victoria Street and Huddersfield Road. This vacancy will be monitored.

Other changes in the make-up of the town include a drop in the number of units and floorspace given over to convenience (food) goods trading. This is principally due to the loss of a general store and off-licence from Victoria Street. This has left two vacant premises that are now being actively marketed as investment opportunities.

Retailing on Dunford Road/Towngate

Figure 2: Comparison with national averages and trend since 2005 [2]



New businesses that have opened in the town during the last 12 months are mainly orientated towards catering for the tourist - including arts and crafts retailers and cafes. Other new traders are operating within specialist, niche markets such as designer clothing and accessories. Figure 2 illustrates the bias towards tourist-orientated business activity by comparing the make-up of Holmfirth to that of an average UK town. This clearly shows a higher than average provision of specialist comparison goods retailers and cafes/restaurants. The high representation of convenience goods floorspace is due to the Co-op Pioneer foodstore on Crown Bottom which provides 1,200sq.m. of net retail floorspace (80% of all food trading).

Figure 3: Comparisons with other Kirklees towns [3]

	Holmfirth	Batley	Heck'wike	Dewsbury	Cleck-heaton
Convenience	1,509 (22.8%)	6,131 (25.0%)	4,914 (45.2%)	8,336 (19.4%)	1,924 (23.6%)
Comparison	4,000 (60.5%)	16,646 (68.0%)	4,636 (42.6%)	31,281 (72.9%)	5,069 (62.2%)
Vacant	467 (7.1%)	1,725 (7.0%)	1,333 (12.2%)	3,287 (7.7%)	1,084 (13.3%)
Under refurbishment	639 (9.7%)	n/a	0 (0%)	n/a	73 (0.9%)
Total retail floorspace	**6,615 (100%)**	**24,502 (100%)**	**10,883 (100%)**	**42,905 (100%)**	**8,150 (100%)**
Vacant units	11 (7.1%)	18 (8.7%)	33 (22.0%)	58 (16.7%)	16 (9.8%)
Units under refurbishment	3 (1.9%)	n/a	0 (0%)	n/a	2 (1.2%)
Total no. of units	**154 (100%)**	**206 (100%)**	**150 (100%)**	**348 (100%)**	**162 (100%)**

Figure 3 gives the make-up of other towns compared to that of Holmfirth. This shows the relative proportions of floorspace in each category of use. Holmfirth has the lowest proportion of vacant units of these towns and shows a good level of investment activity through the refurbishment and re-use of shop units. Whilst Batley and Dewsbury are much larger than Holmfirth, the proportions of convenience goods floorspace are very similar – illustrating the existence of comparatively large foodstores in these towns, complimented by a range of smaller shop units trading in comparison goods and services.

PEDESTRIAN FOOTFALL

The volume and pattern of movement of visitors and shoppers in Holmfirth town centre have been monitored twice annually since 2000. Nine count locations (including a new point introduced in 2004) are assessed covering primary and secondary shopping frontages, key pedestrian routes and access points into the town. The count locations are shown on the map on page 6. Assessments of pedestrian numbers are undertaken during March and August in order to compare the summer tourist season with the 'normal' visitor patterns generated by local residents. Pedestrian numbers are measured on 2 weekdays (including a Thursday market day), a Saturday and a Sunday.

The total number of people recorded during the 4-day 2006 summer assessment compared with the previous year changed by only -0.6%. However, this figure masks the fluctuations recorded on individual days as shown in Figure 4. Saturdays continue to attract the highest number of visitors to Holmfirth, with Sundays and weekdays being fairly evenly matched. The 2006 Saturday assessment recorded an increase of 20% whilst Sunday numbers dropped by 18%. The consistent fall in numbers evident in 2002 was directly attributable to severe bad weather and localised flooding in the town.

Figure 4: Summer pedestrian numbers 2001-2006 [4]

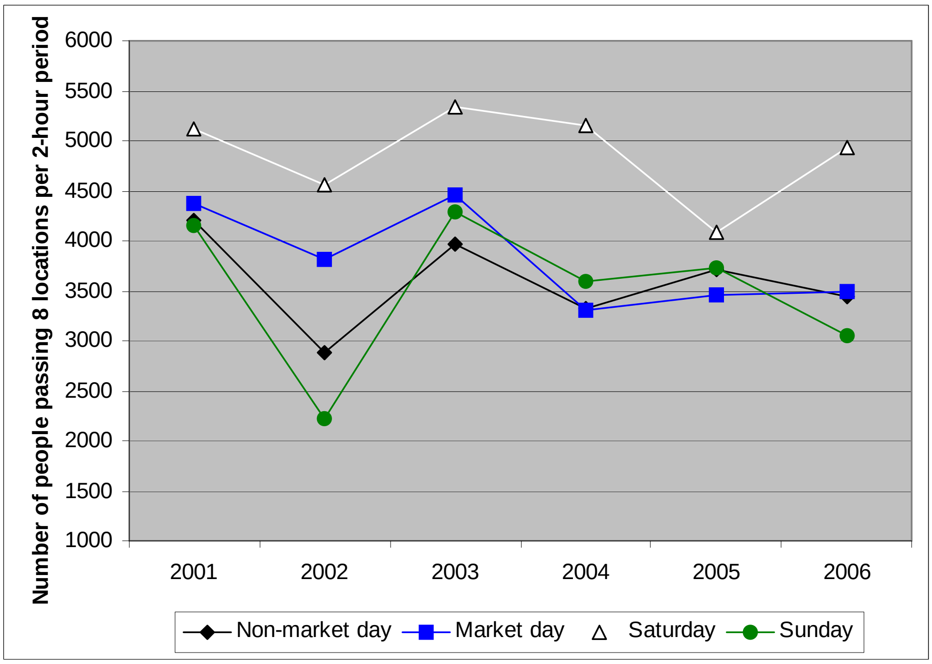


Figure 5: Street by street pedestrian numbers 2006 [5]

	Non-Market Day		Market Day		Saturday		Sunday	
	March	August	March	August	March	August	March	August
	Rain	Sunny	Rain	Warm	Cold	Dull	Snow	Dull
1. Co-op (in only)	311	388	326	455	588	501	261	537
2. Cooper Lane jct.	350	648	454	599	781	1,181	233	522
3. Upperthong Lane jct.	115	314	224	369	441	585	189	328
4. Victoria Street	543	930	588	953	875	1,166	268	562
5. Hollowgate	173	520	316	545	652	825	271	484
6. Dunford Road	59	101	41	167	119	246	146	181
7. Towngate (in only)	54	213	99	109	317	105	30	94
8. Station Road	127	330	205	291	366	319	143	344
TOTAL	1,732	3,444	2,253	3,488	4,139	4,928	1,541	3,052
9. Footbridge (Hotel)	232	415	288	478	379	364	98	191

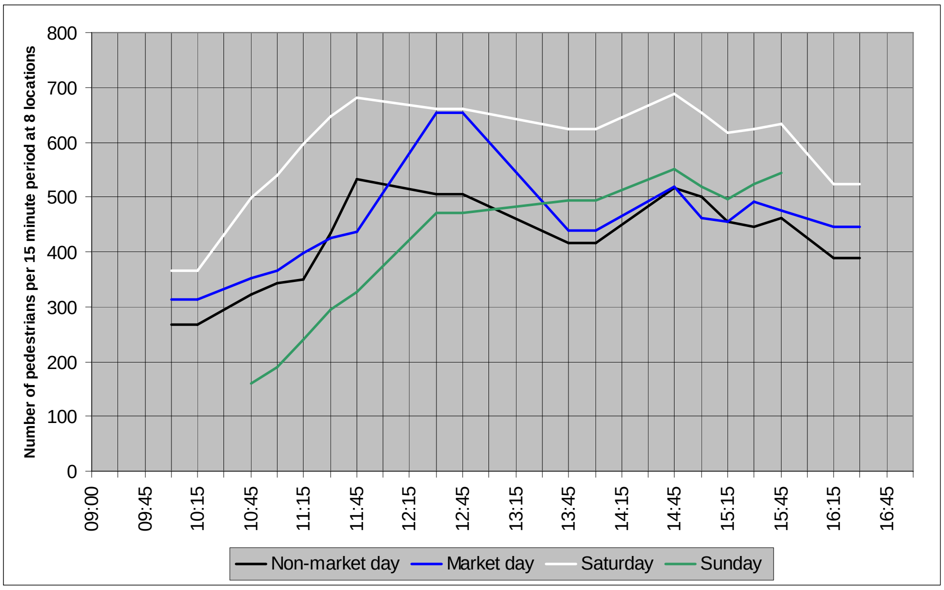
A ‘snapshot’ of pedestrian numbers based on morning and afternoon hour-long samples is illustrated in Figure 5. This shows how the volume of pedestrians changes on a street by street basis over the 4-day assessment. Clearly, the most popular routes continue to be Huddersfield Road (Cooper Lane junction) and Victoria Street, with Hollowgate also attracting significant numbers. The new footbridge across the river outside the Old Bridge Hotel is a well used link from the Victoria Street area across to Towngate and the main bus stops. With the exception of the Saturday assessment, the total numbers of people entering the town on each of the survey days have been significantly greater (+68% on average) during the high season in 2006 compared to the low season. However, some of this difference will have been exacerbated by the cold and wet weather during the March counts.

New visitor information board

Figure 6 shows the changing pattern of pedestrian volumes during the course of the trading day on weekdays and at the weekend. As reflected in assessments from previous years, the Sunday survey records a gradual, steady clime in numbers from around 11.00am through to 3.30pm. The pattern on other trading days shows more of a peak at lunchtime with Saturdays and non-market day experiencing reasonably sustained high levels of footfall throughout the day.

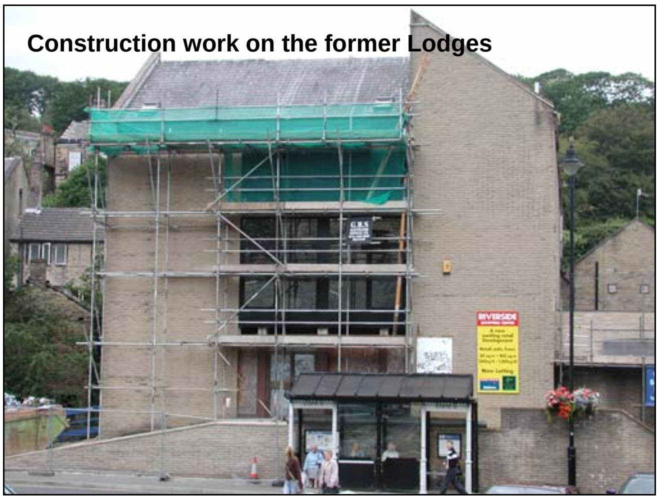
In addition to the established count points used in the pedestrian assessment, this year saw the monitoring of the footbridge across the river that connects the Co-op foodstore to the riverside walk and adjacent public gardens, leading through to both Towngate and Station Road. This assessment revealed the importance of this pedestrian route which recorded numbers in both directions comparable to those on both Station Road and on the footbridge by the Old Bridge Hotel. Furthermore, the Co-op footbridge experienced more footfall than that recorded on Dunford Road which is an access point from outlying residential areas to the town centre.

Figure 6: Daily profile of visitor numbers August 2006



DEVELOPMENT AND INVESTMENT ACTIVITY

During the last 12 months, retail development in the town centre has principally been limited to small scale refurbishment and property improvements. However, work started in the summer on the redevelopment of the former Lodges supermarket which has been vacant for some years. Planning permission was granted in 2001 to change the use of the building to form a café and a range of individual shop units. This may provide opportunities for local independent traders to operate from newly refurbished accommodation in a shopping arcade.


Construction work on the former Lodges

Future investment activity is likely to include the redevelopment of the former butchers shop and adjacent land on Huddersfield Road between Cooper Lane and High Town Lane. September 2006 saw the approval of a planning application to build 4 ground floor shop units to be occupied by 2 retailers, a professional/financial service and an office. Above these units the approval allows for 8 residential apartments with associated parking to the rear. The permission has a 3-year implementation deadline.

DEMAND FOR REPRESENTATION

A general assessment of demand for retail and leisure floorspace in Holmfirth town centre was undertaken in September 2006. There are currently only 3 registered requirements for representation in the town – 1 more than in last year's assessment. Two of these requirements are from national multiple retailers and the third is a café/restaurant. In total, these businesses would occupy 650sq.m. of sales floorspace and would all be new to the town.

Hollowgate

It is worth noting that further requirements may exist from other retailers who wish to be represented in the town or who are already present and require larger or improved premises. Furthermore, this assessment does not take account of demand from financial, professional or other commercial uses.

PRIME RETAIL RENTAL LEVELS

Prime rents across the UK have risen, on average, by 3.4% during the 12 months up to May 2006, which is lower than the 4.0% growth achieved in the previous year. At the regional level, Yorkshire and the Humber achieved a higher than average growth rate of 4.0% during this period. This regional performance has reversed the slow trend of the previous year, where a lower than average growth of 3.1% was achieved. Only London, the West Midlands and the South East have out-performed the rental growth of the Yorkshire and Humber region this year.

In Holmfirth, the size of the town centre and its nature of occupancy mean that few property transactions take place and information on rents is therefore difficult to obtain. However, this year independent work has been undertaken by Colliers CRE on behalf of the Council and prime retail rental data was found to peak on Victoria Street at £294 per sq.m. This was achieved in a rent review of property at this prime pitch location in November 2005. In more peripheral retail locations within Holmfirth, the maximum current rental levels achieved are in the region of £194 per sq.m.

Notes:
[1] The comparison goods (non-food) category includes A1 uses such as opticians, travel agents and hairdressers etc.
[2] Based on the UK average, where 100 represents the average proportion of floorspace or number of units for certain categories of use in a UK town, not including markets.
[3] Figures relate to activity within the Town Centre Audit Study Boundary of each centre at the most recent published date.
[4] These figures include snapshots of only count points 1 to 8 for historical comparison.
[5] Showing total numbers over 2 hour-long samples taken in the morning and afternoon and take account of movement in all directions unless otherwise stated. The footbridge is excluded from the total due to being new in 2004.

HOLMFIRTH TOWN CENTRE PEDESTRIAN COUNT POINTS

NOT TO SCALE

Key to map:

Position/direction of count

Study boundary

1 – Co-op main entrance (in only)
2 – Huddersfield Rd/Cooper La jct (3 ways)
3 – Upperthong La/Huddersfield Rd jct
4 – Victoria St
5 – Hollowgate
6 – Dunford Rd
7 – Towngate (people entering town by bus/coach)
8 – Station Rd
9 – Footbridge (new)

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