Monthly Insights Report

December 2024

KING'S ROAD PARTNERSHIP

Insights Commentary – December 2024

The Kings Road District recorded a strong performance during the 2024 Christmas trading period, with annual increases in both footfall and spending, significantly outperforming benchmarks. With only a small increase in the number of customers, but greater rises in transactions and ATV, it suggests that customers made repeat visits to the District and spent more than last year.

- Month on month increase in footfall of +1.4% (+14.2% in the West End)
- Year on year on increase in footfall of +10% (-3.3% in the West End)

- Month on month increase in domestic spending of +32.9%
- Month on month increase in all three metrics of customers, transactions and average transaction value
- Month on month increase all five sectors that account for 96% of domestic spending

- Annual increase in domestic spending of +11.1% (-7.9% across UK towns and cities)
- Annual increase in number of customers (+1.7%), but greater increase in the number of transactions (+5%) and average transaction value (+5.8%)
- Annual double digit increase in spending in four of the five sectors that account for 96% of domestic spending in the District
- Annual decrease in domestic spending in General Retail (-3.2%)

Insights Commentary – December 2024

The Kings Road District recorded a strong performance during the 2024 Christmas trading period, with annual increases in both footfall and spending, significantly outperforming benchmarks. With only a small increase in the number of customers, but greater rises in transactions and ATV, it suggests that customers made repeat visits to the District and spent more than last year.

Footfall in December 2024 was +10% higher than in December 2023, and spending was +11.1% higher. Both metrics in Kings Road were far stronger than their relative benchmarks; footfall in the West End declined by -3.3% from December 2023, and spending across UK town and city centres was -7.9% lower.

The annual increase in footfall was evenly spread throughout the District (an annual increase +9.7% in the East and +10.8% in the West). However, on a monthly basis footfall rose from November to December in the East (+3.7%) but declined from November to December in the West of the District (-3.4%). This suggests a greater attraction to consumers of the retail offer in the East of the District than in the west during December 2024.

Of the three key metrics that drive sales – customers, transactions and ATV – the number of customers making purchases only increased by +1.7% from December 2023 despite an annual increase in footfall of +10%. In contrast, the number of transactions rose by +5% and the ATV rose by +5.8%. This indicates that there was a greater number of repeat visits by customers from December 2023, and customers also increased the amount they spent from last year.

Spending was strong across all of the five sectors that account for 96% of total spending in District. All sectors recorded significant increases in spending from November to December 2024, ranging from +13.3% for Food & Drink to +48.3% in General Retail. However, on an annual basis spending in the General Retail category declined by -3.2%, whilst increasing significantly from December 2023 in the other four sectors. The largest annual increases were in Fashion (+25%) and Health & Beauty (+23.9%), followed by Food & Drink (+12.5%) and Grocery (+10%).

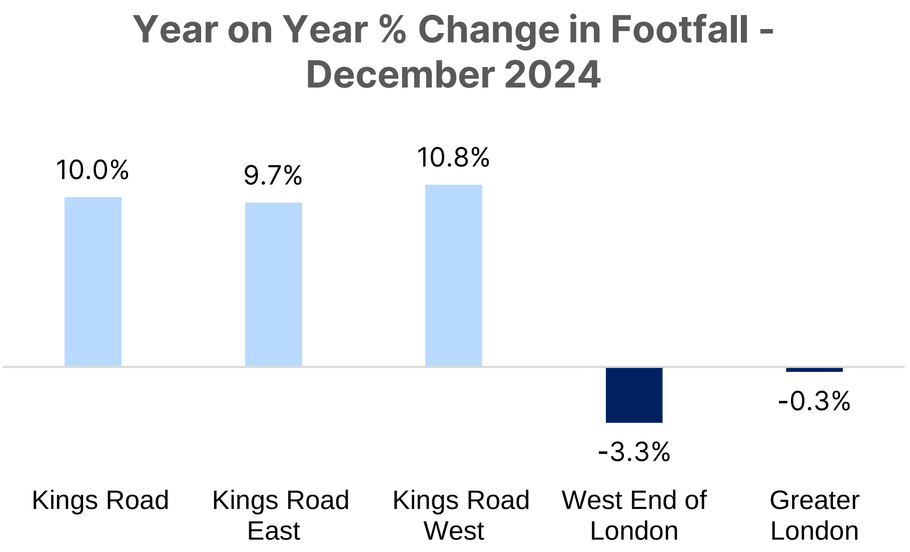
Key Highlights – Footfall - December 2024

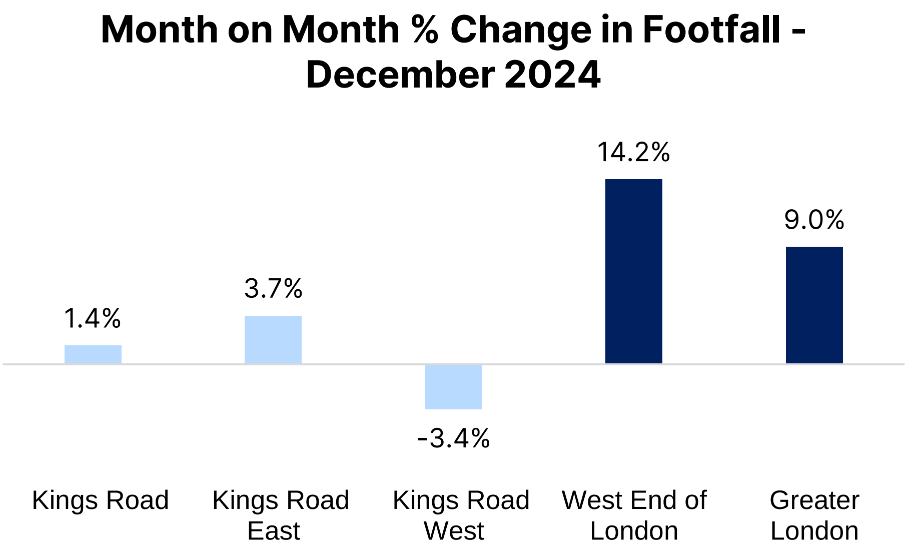
Footfall – December 2024		
	YoY % Change	MoM % Change
Kings Road	10.0%	1.4%
Kings Road East	9.7%	3.7%
Kings Road West	10.8%	-3.4%

Source: MRI

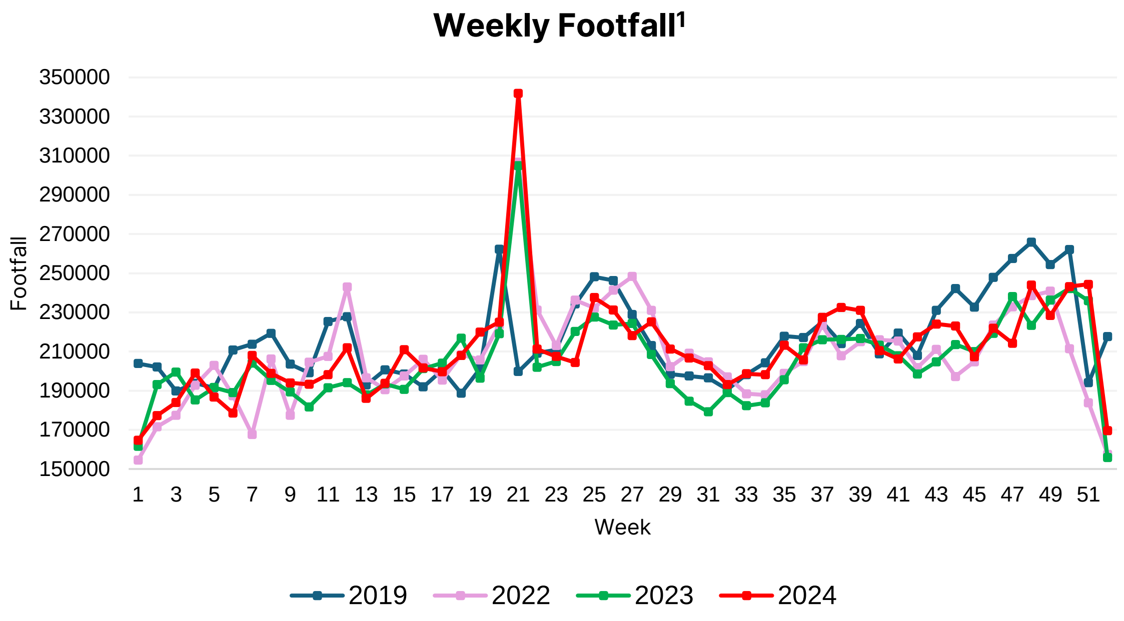
Footfall Benchmarks – December 2024		
	YoY % Change	MoM % Change
West End of London	-3.3%	14.2%
Greater London	-0.3%	9.0%

Source: MRI



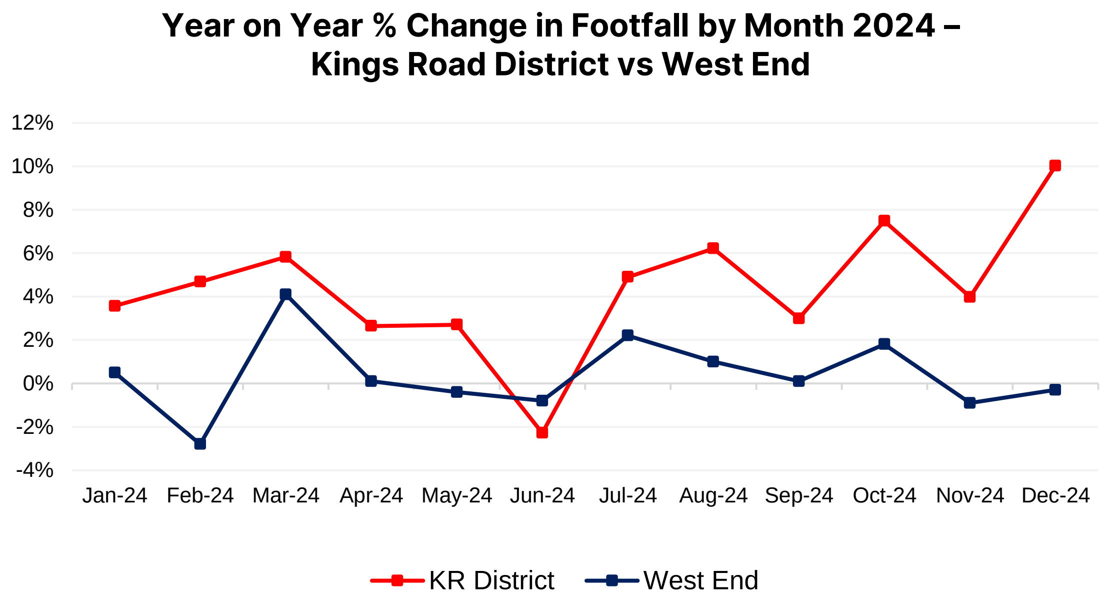


Key Highlights – Footfall - December 2024



[1]Locations: King's Rd (Chelt'ham Terr) East; King's Rd (Chelt'ham Terr) West; King's Rd 34 (Trotters) East; King's Rd 34 (Trotters) West

Source: MRI Software



Source: MRI Software

Key Highlights – Domestic Spend – December 2024

Domestic Spend

	YoY % Change	MoM % Change
Total £ Spend	11.1%	32.9%
Number of Transactions	5.0%	11.3%
Number of Customers	1.7%	11.8%
£ Average Transaction Value	5.8%	19.5%
Average revenue per customer	9.3%	18.9%

Domestic Spend – UK Benchmark

	YoY % Change	MoM % Change
Total £ Spend	-7.9%	21.0%
Number of Transactions	-7.3%	13.3%
Number of Customers	-7.0%	6.7%
£ Average Transaction Value	-0.7%	6.8%
Average revenue per customer	-0.9%	13.4%

Domestic Spend – Key Categories

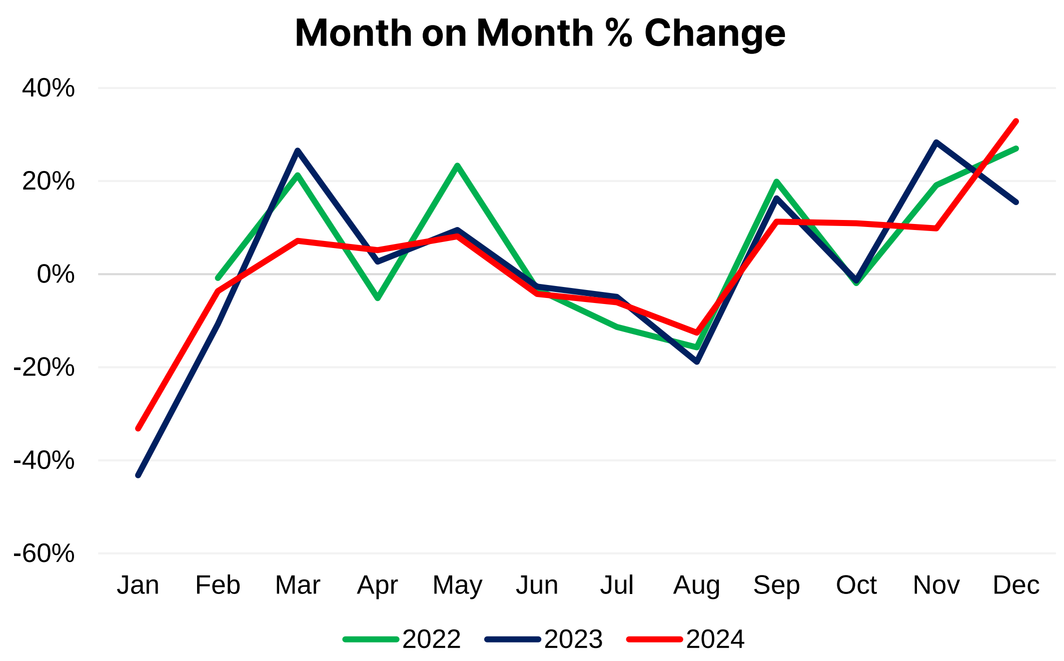
	YoY % Change	MoM % Change
Fashion	25.0%	47.2%
Food and Drink	12.5%	13.3%
General Retail	-3.2%	48.3%
Grocery	10.2%	18.1%
Health & Beauty	23.9%	16.6%

Domestic Spend – Key Categories – UK Benchmark

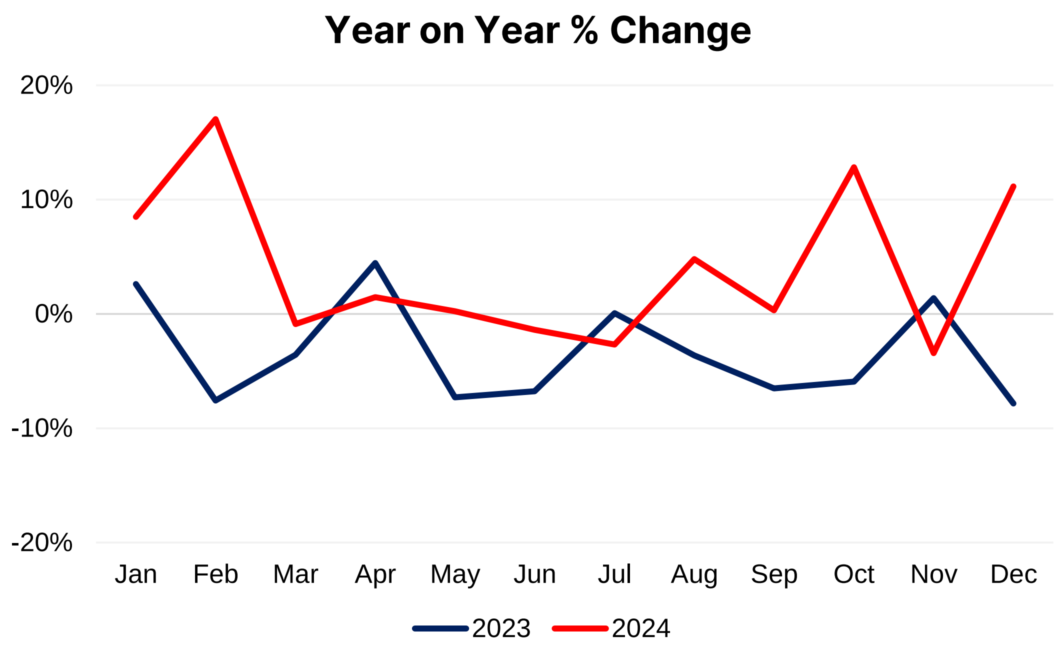
	YoY % Change	MoM % Change
Fashion	-7.6%	40.5%
Food and Drink	-5.9%	17.8%
General Retail	-7.4%	35.9%
Grocery	-8.3%	11.2%
Health & Beauty	-4.6%	24.8%

Source: Beauclair

Key Highlights – Domestic Spending - December 2024



Source: Beauclair



Source: Beauclair

Key Highlights – Domestic Spend – December 2024

Domestic Spend - Contribution by Area		
	Dec-24	Dec-23
Chelsea & Kensington	29.7%	30.2%
Central London	0.5%	1.1%
South London	15.8%	17.8%
West London	10.4%	10.1%
Greater London	5.8%	5.6%
Brighton & West Sussex	0.5%	0.5%
Surrey & Berkshire	2.8%	2.6%
Rest of GB	34.5%	32.1%

Source: Beauclair

Domestic Spend - Contribution by Demographic		
	Dec-24	Dec-23
A - City Prosperity	66.6%	70.7%
B - Prestige Positions	7.0%	6.5%
C - Country Living	9.0%	7.2%
D - Rural Reality	0.9%	0.5%
E - Senior Security	1.0%	0.8%
F - Suburban Stability	0.4%	0.7%
G - Domestic Success	3.7%	3.5%
H - Aspiring Homemakers	0.7%	0.7%
I - Family Basics	0.3%	0.2%
J - Transient Renters	0.2%	0.2%
K - Municipal Tenants	4.6%	4.4%
L - Vintage Value	0.3%	0.1%
M - Modest Traditions	0.2%	0.1%
N - Urban Cohesion	2.6%	2.2%
O - Rental Hubs	2.4%	2.2%

Source: Beauclair

Notes – December 2024

- MRI monthly footfall is based on a 445 calendar. December 2024 spans Monday 25th November 2024 to Sunday 29th December 2024. November 2024 spans Monday 28th October 2024 to Sunday 24th November 2024, and December 2023 spans Monday 27th November 2023 to Sunday 31st December 2023.

- Beauclair spend data for the month is sourced from debit card transactions from UK bank accounts, and is based on the period covered by the calendar month.