

Monthly Insights Report

September 2025



Insights Commentary – September 2025

Trading within the Kings Road district during September was even more challenging than during August, with footfall and domestic spending lower than during September 2024, with both underperforming national benchmarks.

However, a positive aspect was provided by a double digit annual increase in international spending within the District for the second consecutive month. The growth in international spending is particularly encouraging, as it follows strong annual increases in both August and September 2024.

Five key sectors account for 96% of the District's domestic spending (Fashion, Food & Drink, General Retail, Grocery and Health & Beauty), and spending declined in four sectors. Spending on Health & Beauty rose, however, this was a result of a significant increase in the ATV from last year whilst customer numbers declined. This reflects one or more very high value Health & Beauty purchases being made within the District.

Domestic spending declined annually during Q3 2025 versus a rise during Q2 2025, and a marginal increase from Q3 2024.

- ❖ Year on year on decrease in footfall of -1.2% (+4.3% in the West End)
- ❖ Annual decrease in domestic spending of -4.9% (-4.1% across GB towns and cities)
- ❖ Annual decrease in domestic spending during Q3 2025 (-2.6%), following a rise during Q3 2024 (+0.8%)
- ❖ Annual decrease in number of transactions (-5.8%), and customers (-5.2%) but an increase in the average transaction value (+0.9%)
- ❖ Annual decrease in domestic spending in four of the five sectors that account for 96% of domestic spending in the District; Fashion (-4.6%), Food & Drink (-13.3%), General Retail (-20.9%), Grocery (-7.0%)
- ❖ Annual increase in spending on Health & Beauty (+43.2%), a result of a significant increase in the ATV (+50.5%)
- ❖ Annual decrease in domestic spending over Q3 2025 (-2.6%) versus rises in Q2 2025 (+3.1%) and in Q3 2024 (+0.8%)
- ❖ Decreases in domestic spending in comparator areas of Knightsbridge (-12.9%) and Sloane Square (-23.4%) but an increase in Marylebone (+6.9%)
- ❖ International spending increased from September 2024 (+12.1%) and accounted for 28% of total spending in the District, up from 27% in September 2024

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However, a positive aspect was provided by a double digit annual increase in international spending within the District for the second consecutive month. The growth in international spending is particularly encouraging, as it follows strong annual increases in both August and September 2024.

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Domestic spending declined annually during Q3 2025 versus a rise during Q2 2025, and a marginal increase from Q3 2024.

Footfall in the Kings Road District declined annually during September 2025 (-1.2%) whilst footfall in the West End rose (+4.3%). Domestic spending within the District also declined annually (-4.9%) and to a slightly greater degree than the GB benchmark (-4.1%).

Whilst domestic spending declined within Kings Road during September 2025, international spending rose from September 2024 (+12.1%) which is a particularly positive result as it follows a significant annual increase in September 2024 (+38.4%). International spending represented 28% of total spending in the District during September 2025 (27% in September 2024).

The annual drop in domestic spending within the Kings Road district during September was driven by fewer customers and transactions than last year, which reflects the decline in footfall within the District. Despite this, the average transaction value held up from last year, indicating that those who made purchases were spending the same amount as they did in September 2024.

Spending declined in four of the five key sectors for Kings Road (-4.6% in Fashion, -13.3% in Food & Drink, -20.9% in General Retail, -7% in Grocery). Spending on Health & Beauty rose significantly (+43.2%), however, this was a result of a significant increase in the ATV from last year (+50.5%) whilst customer numbers declined (-7.4%) as they did in all of the other four key sectors. This indicates that one or more very high value Health & Beauty purchases were made within the District during the month.

Kings Road was not the only District to record an annual drop in domestic spending during September 2025, which also occurred in Knightsbridge and Sloane Square (-12.9% and -23.4% respectively), whilst increasing annually in Marylebone (+6.9%).

September's result for domestic spending contributed to a drop during Q3 2025 (-2.6%), which is a reversal in performance from Q2 2025 when domestic spending rose (+3.1%), and also from Q3 2024 when there had been a marginal improvement (+0.8%).

Key Highlights – Footfall – September 2025

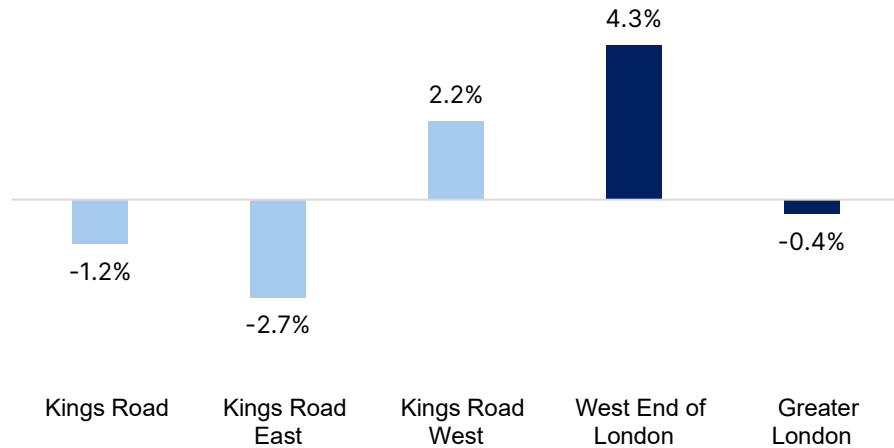
Footfall – September 2025		
	YoY % Change	MoM % Change
Kings Road	-1.2%	5.1%
Kings Road East	-2.7%	5.6%
Kings Road West	2.2%	4.0%

Footfall Benchmarks – September 2025		
	YoY % Change	MoM % Change
West End of London	4.3%	-6.5%
Greater London	-0.4%	-4.9%

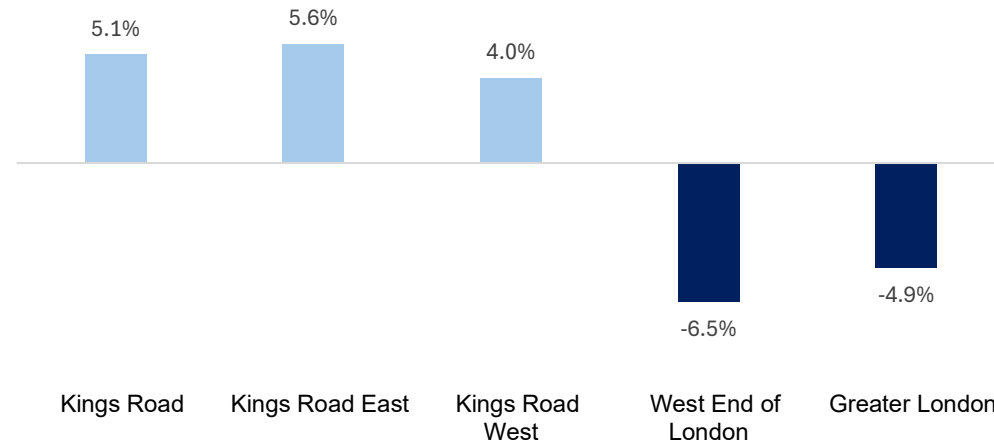
Source: MRI

Source: MRI

Year on Year % Change in Footfall - September 2025

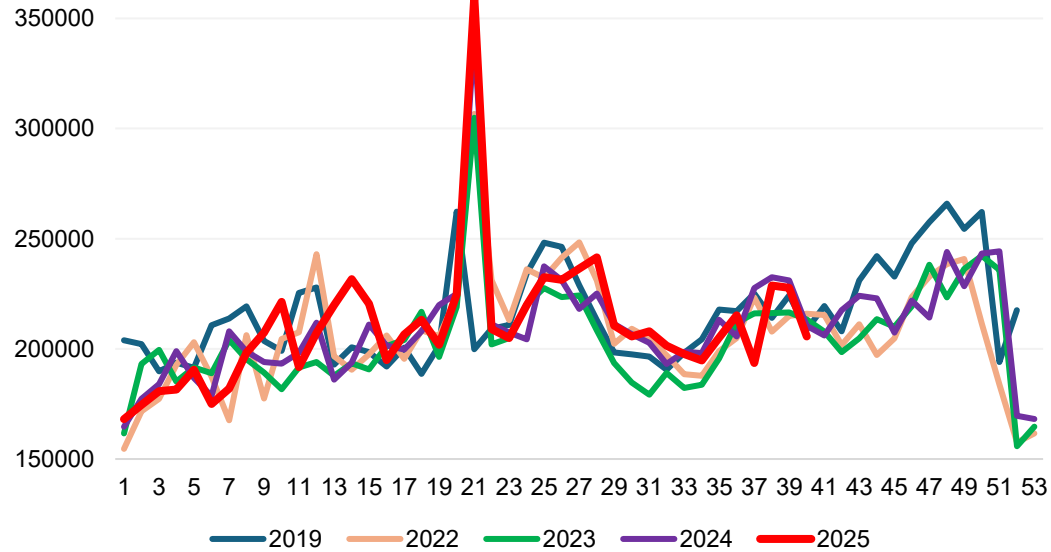


Month on Month % Change in Footfall - September 2025



Key Highlights – Footfall – September 2025

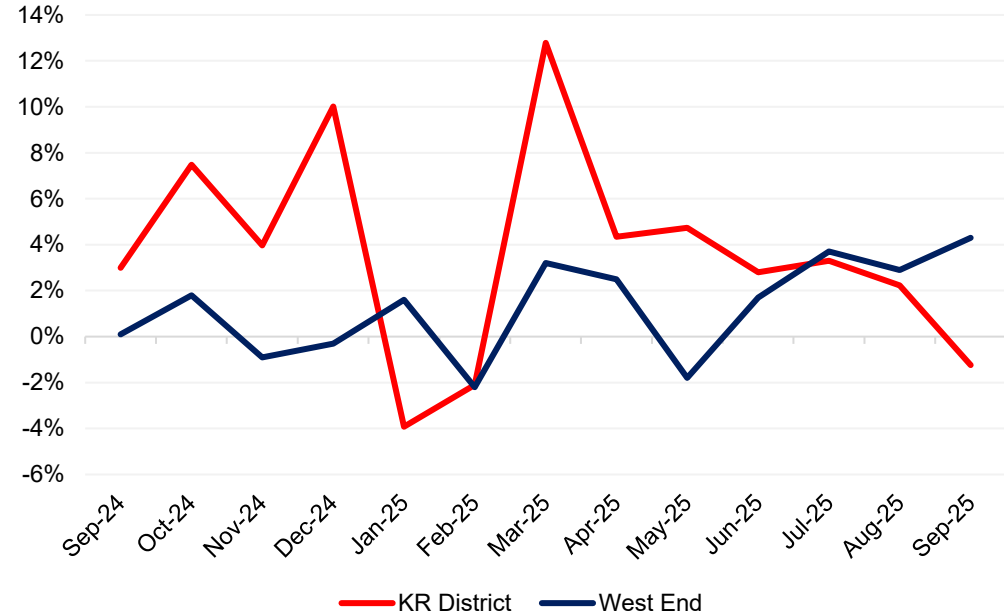
Weekly Footfall¹



¹Locations: 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

Year on Year % Change in Footfall by Month - KR District vs West End



Source: MRI

Key Highlights – Domestic Spend – September 2025

Domestic Spend - Kings Road - September 2025		
	YoY % Change	MoM % Change
Total £ Spend	-4.9%	9.9%
Number of Transactions	-5.8%	6.3%
Number of Customers	-5.2%	-2.8%
£ Average Transaction Value	0.9%	3.4%
Average revenue per customer	0.4%	13.1%

Domestic Spend – Key Sectors - September 2025		
	YoY % Change	MoM % Change
Fashion	-4.6%	21.0%
Food and Drink	-13.3%	-2.3%
General Retail	-20.9%	0.5%
Grocery	-7.0%	9.2%
Health & Beauty	43.2%	31.5%

Domestic Spend – GB Benchmark - September 2025		
	YoY % Change	MoM % Change
Total £ Spend	-4.1%	-11.3%
Number of Transactions	-4.1%	-8.7%
Number of Customers	-3.3%	-9.0%
£ Average Transaction Value	0.0%	-2.8%
Average revenue per customer	-0.7%	-2.5%

Domestic Spend – Key Sectors – GB - September 2025		
	YoY % Change	MoM % Change
Fashion	-5.4%	-15.8%
Food and Drink	-5.3%	-19.7%
General Retail	-1.8%	-2.6%
Grocery	-2.7%	-5.4%
Health & Beauty	2.7%	-8.4%

Key Highlights – Domestic Spend – September 2025

Domestic Spend – Key Sectors - % of total spend		
	Sep-25	Sep-24
Fashion	22.0%	22.0%
Food and Drink	18.0%	19.7%
General Retail	19.8%	23.8%
Grocery	18.3%	18.7%
Health & Beauty	17.5%	11.7%
Other	4.3%	4.1%

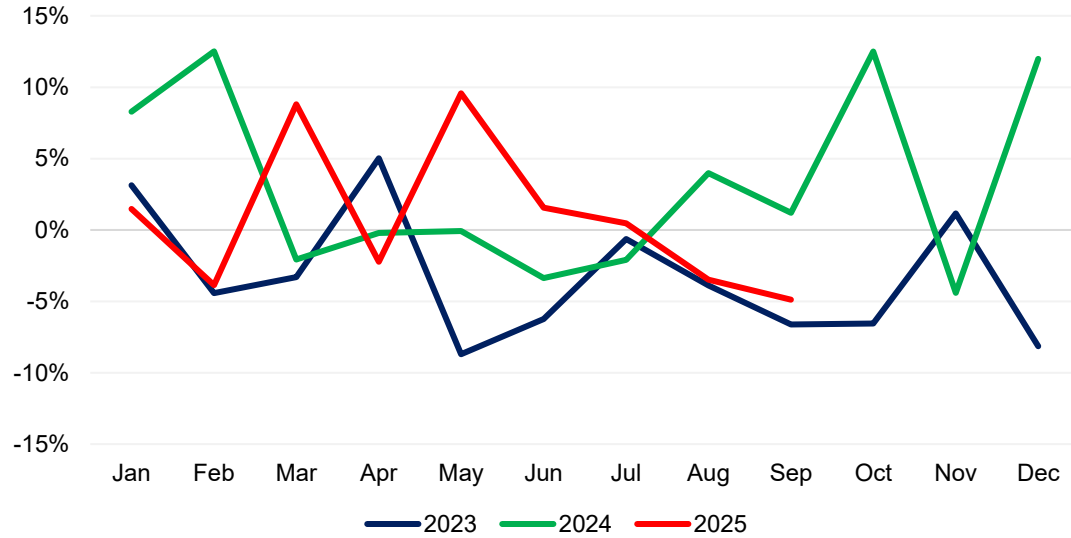
Source: Beauclair

Domestic Spend – Metrics of Key Sectors - YoY % Change - September 2025					
	Fashion	Food & Drink	General Retail	Grocery	Health & Beauty
Total £ Spend	-4.6%	-13.3%	-20.9%	-7.0%	43.2%
Number of Transactions	-13.2%	-8.1%	-10.5%	-0.5%	-4.9%
Number of Customers	-9.1%	-10.3%	-5.6%	2.3%	-7.4%
£ Average Transaction Value	9.9%	-5.6%	-11.6%	-6.5%	50.5%
Average Revenue per Customer	4.9%	-3.3%	-16.2%	-9.1%	54.6%

Source: Beauclair

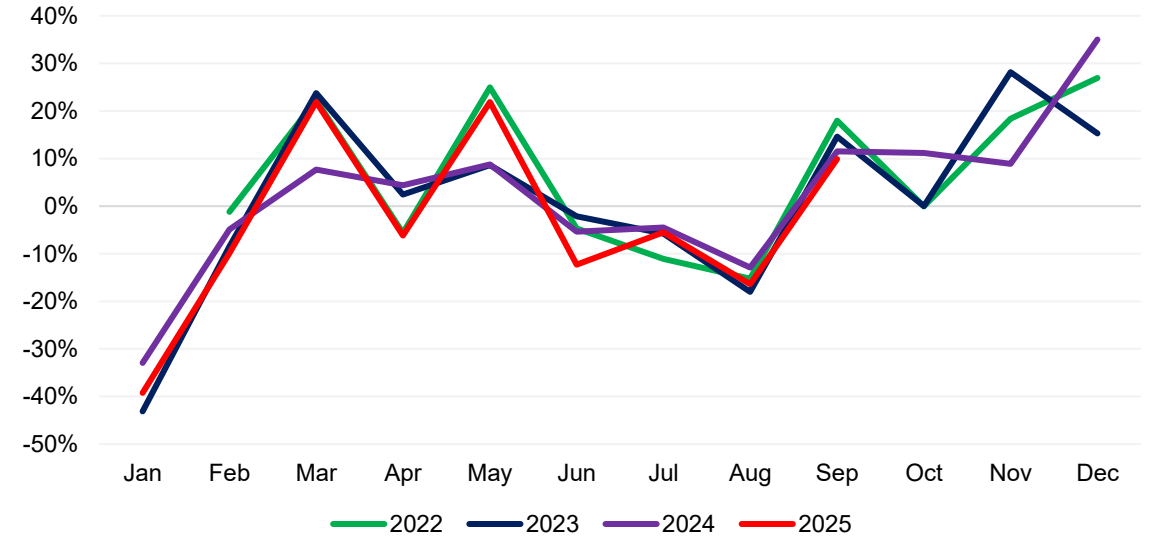
Key Highlights – Domestic Spend – September 2025

KR District - Year on Year % Change in Domestic Spending



Source: Beauclair

KR District - Month on Month % Change in Domestic Spending



Source: Beauclair

Key Highlights – Domestic Spend – September 2025

Domestic Spend - Contribution by Area

	Sep-25	Sep-24
Chelsea & Kensington	36.0%	37.9%
Central London	0.3%	0.9%
South London	14.8%	14.7%
West London	10.4%	10.3%
Greater London	4.7%	4.0%
Brighton & West Sussex	0.7%	1.3%
Surrey & Berkshire	2.2%	3.6%
Rest of GB	30.9%	27.3%

Domestic Spend - Area Comparison - September 2025

	YoY % Change	MoM % Change
Kings Road	-4.9%	9.9%
Knightsbridge	-12.9%	-14.7%
Marylebone	6.9%	16.8%
Sloane Square	-23.4%	-3.7%
Comparator Average	-9.2%	0.5%
GB Benchmark	-4.1%	-11.3%

Source: Beauclair

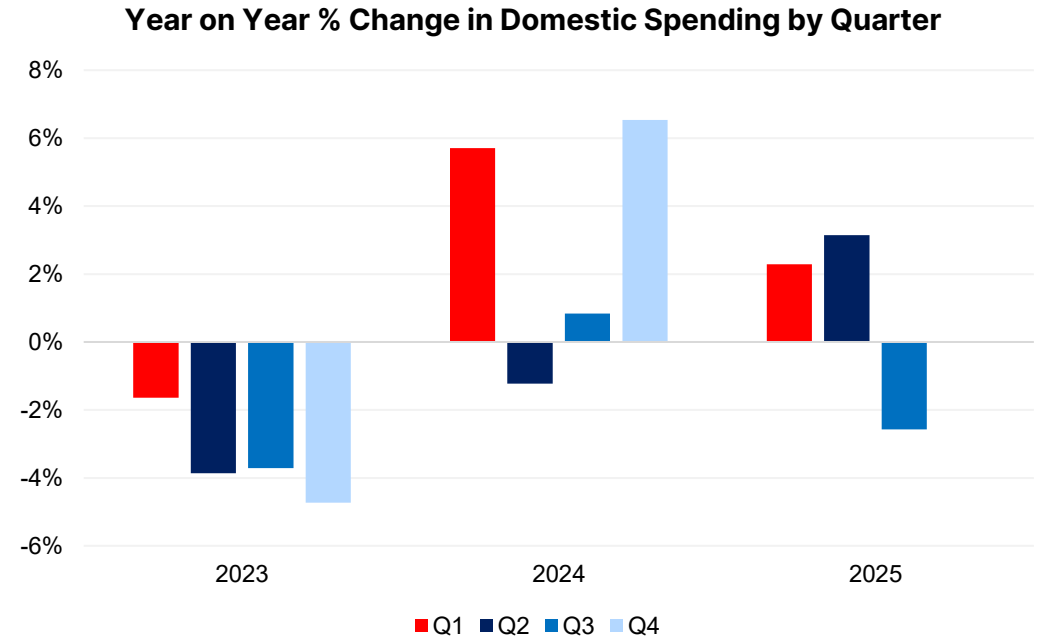
Domestic Spend - Contribution by Demographic

	Sep-25	Sep-24
A - City Prosperity	1.1%	1.0%
B - Prestige Positions	7.4%	7.9%
C - Country Living	3.9%	3.8%
D - Rural Reality	3.0%	3.1%
E - Senior Security	7.2%	7.0%
F - Suburban Stability	6.0%	6.0%
G - Domestic Success	10.4%	10.2%
H - Aspiring Homemakers	13.1%	13.2%
I - Family Basics	13.2%	12.9%
J - Transient Renters	6.8%	6.9%
K - Municipal Tenants	5.5%	5.4%
L - Vintage Value	3.7%	3.6%
M - Modest Traditions	5.2%	5.3%
N - Urban Cohesion	3.9%	3.7%
O - Rental Hubs	9.5%	9.9%

Source: Beauclair

Key Highlights – Domestic Spend by Quarter – September 2025

Year on Year % Change in Sales by Quarter			
	2023	2024	2025
Q1	-1.6%	5.7%	2.3%
Q2	-3.9%	-1.2%	3.1%
Q3	-3.7%	0.8%	-2.6%
Q4	-4.7%	6.5%	

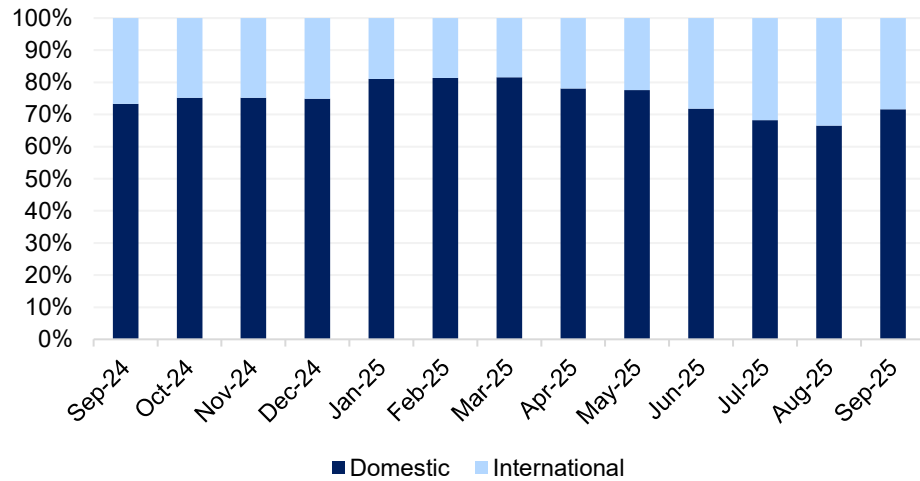


Key Highlights – Domestic vs International Spend – September 2025

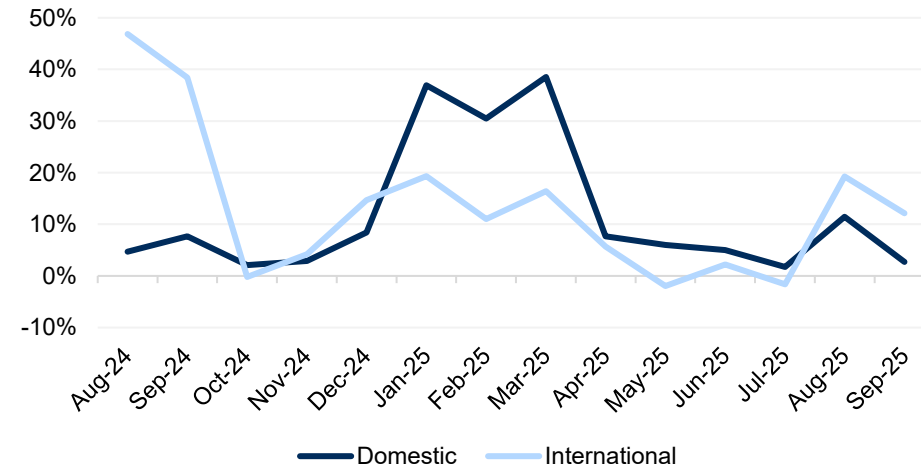
Domestic vs International Spending Split		
	Domestic spending	International spending
Sep 25	72%	28%
Sep 24	73%	27%

Domestic vs International Spending - % Change - September 2025			
	Domestic spending	International spending	Total spending
YoY % Change	2.7%	12.1%	5.2%
MoM % Change	8.6%	-14.3%	0.9%

Domestic vs International Spending



Year on Year % Change in Spending



Notes

- MRI monthly footfall is based on a 445 calendar. September 2025 spans Monday 1st September to Sunday 5th October 2025. August 2025 spans Monday 4th August 2025 to Sunday 31st August 2025. Annual % change is based on a comparison with the same weeks in 2024.
- 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. Data is sourced from businesses located within a defined geographic boundary of the BID District agreed between Beauclair and the BID.
- Savills spending data for the month is sourced from domestic and international Visa card transactions. The data is based on a total sample (not like for like), and so the result will reflect additions and reductions to the number of merchants in the sample, in addition to customer activity.