Monthly Insights Report

June 2026

KING’S ROAD PARTNERSHIP

Insights Commentary – June 2026

The trading performance of the Kings Road District during June 2026 presented a marked contrast to the previous month. While footfall increased in May, it declined in June (-2.5%), although this was broadly in line with the wider West End performance (-2.8%). Despite softer footfall, spending in the District remained resilient, increasing by +5.4% year-on-year, driven by growth from both domestic and international customers (+4.6% and +7.3% respectively).

The underlying divergence between domestic and international demand has become increasingly evident over the first half of 2026. Between January and June, international spending increased by an average of +14.4%, while domestic spending declined by -3.3%.

The key differentiator has been transaction volumes. Domestic transaction numbers have continued to weaken, while international transactions have shown sustained growth. In June, transactions by domestic customers fell by -8.1% year-on-year, compared with a marginal decline of just -1% amongst international customers. This pattern has been consistent throughout the first two quarters of 2026, with international transaction volumes increasing in both Q1 (+9.2%) and Q2 (+10.4%), while domestic transactions declined significantly (-21.8% and -13.4% respectively).

However, the impact of weaker domestic transaction volumes has been partially mitigated by higher average transaction values (ATV). During June, domestic customers recorded a stronger increase in ATV than international customers (+14.4% versus +8.5%). This trend has also been evident across the first six months of the year, with domestic ATV growth significantly outperforming international customers — increasing threefold more in Q1 (+29.6% versus +10.0%) and continuing to exceed international growth in Q2 (+9.6% versus +2.6%).

Overall, the Kings Road District continues to benefit from strong international spending momentum, while domestic demand remains under pressure. The resilience of overall sales performance is increasingly being supported by fewer but higher-value domestic purchases, alongside sustained growth in international customer activity.

- Year on year on decrease in footfall of -2.5% across the District (-2.8% in the West End)
- Year on year decrease in footfall in the east of the District (-1.2%), and in the west (-5.4%)

- Year on year increase in total spending (+5.4%)
- Year on year increase in domestic spending (+4.6%) – decrease in transactions (-8.1%) and increase in ATV (+14.4%)
- Year on year increase in international spending (+7.3%) – decrease in transactions (-1.0%) and decrease in ATV (+8.5%)

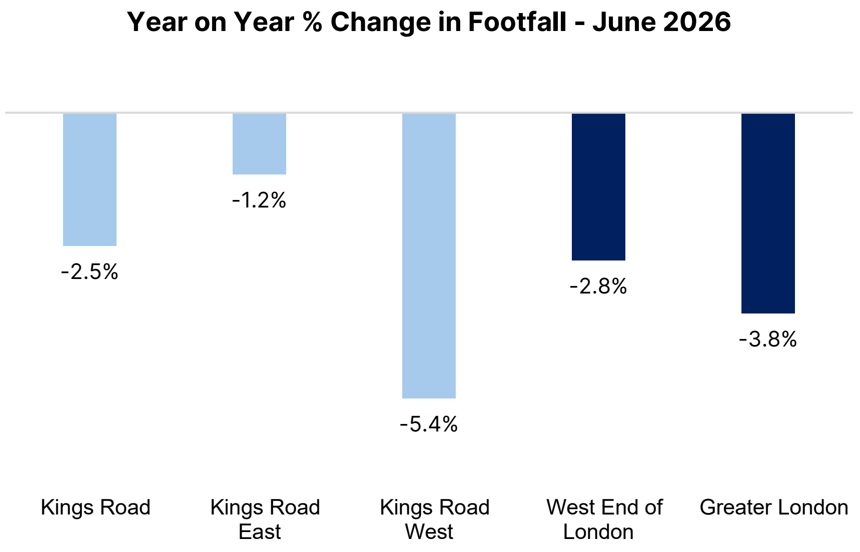
- Domestic spending accounts for 71% of total spending, and international spending 29%

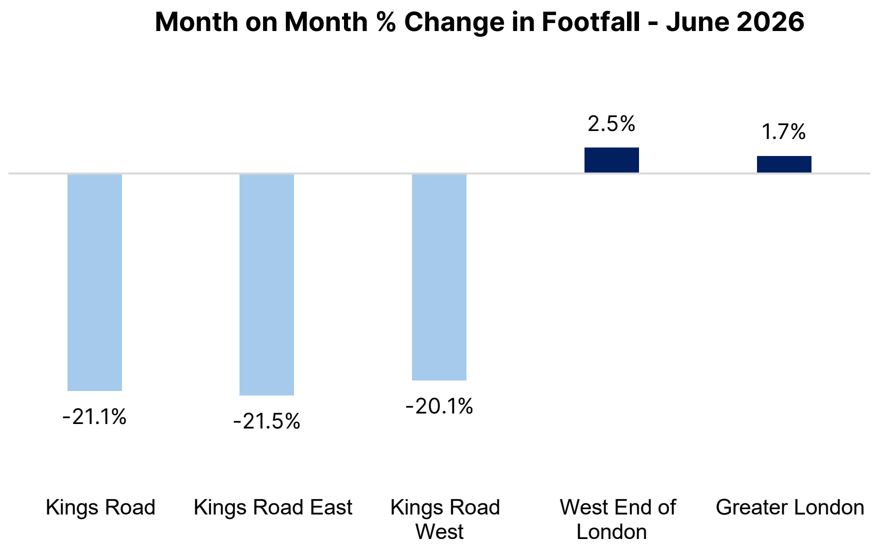
- Average transaction value of domestic purchases was £27.63 vs £61.20 for international purchases

Key Highlights – Footfall – June 2026

Footfall – June 2026		
	YoY % Change	MoM % Change
Kings Road	-2.5%	-21.1%
Kings Road East	-1.2%	-21.5%
Kings Road West	-5.4%	-20.1%

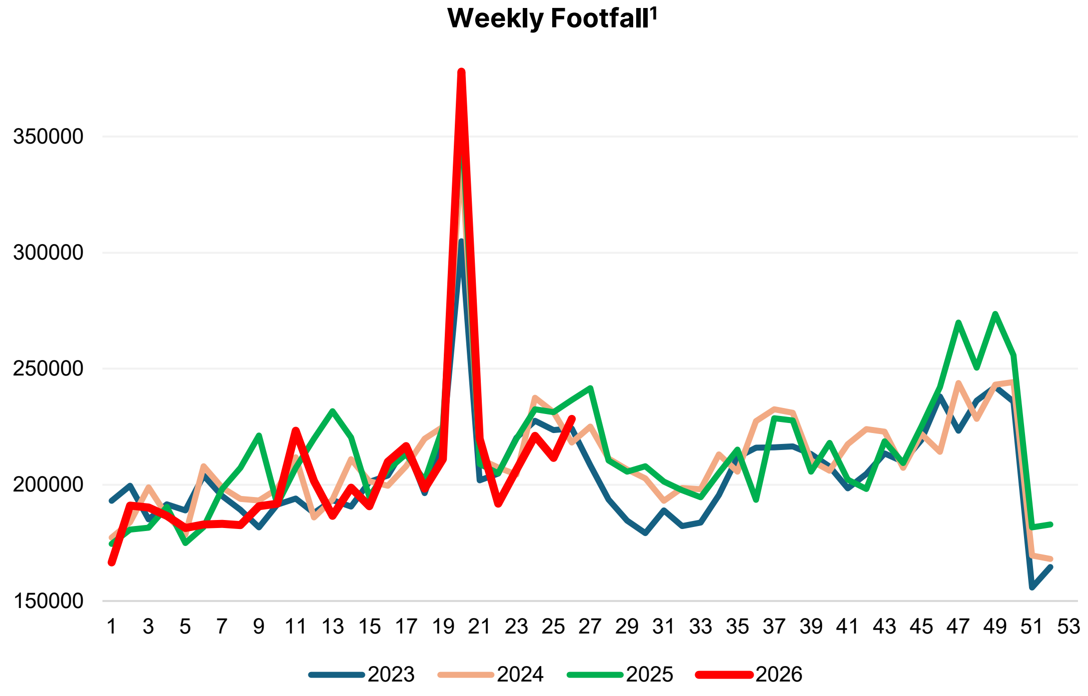
Footfall Benchmarks – June 2026		
	YoY % Change	MoM % Change
West End of London	-2.8%	2.5%
Greater London	-3.8%	1.7%

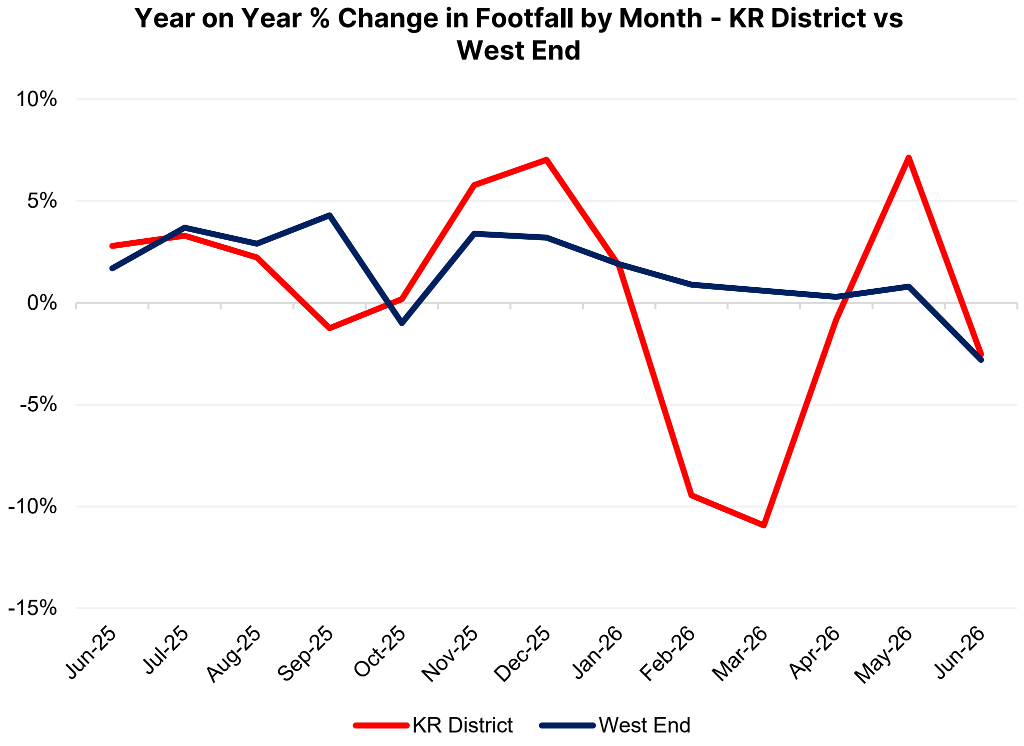




Source: MRI

Key Highlights – Footfall – June 2026





[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

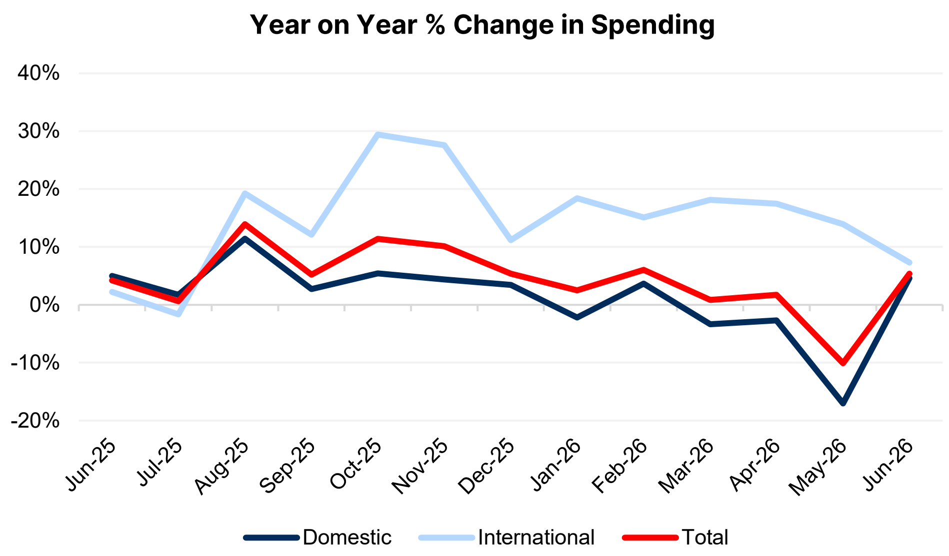
Source: MRI

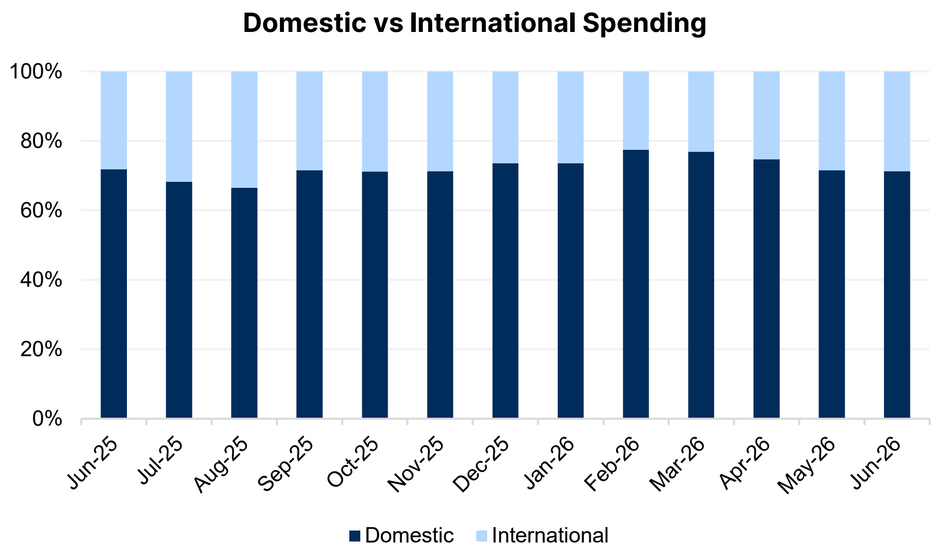
Key Highlights – Domestic and International Spending – June 2026

Domestic vs International Spending (£ million)			
	Domestic spending	International spending	Total spending
Jun-26	£7.94	£3.20	£11.14
Jun-25	£7.59	£2.98	£10.57

Domestic vs International Spending - % Change - June 2026			
	Domestic spending	International spending	Total spending
YoY % Change	4.6%	7.3%	5.4%
MoM % Change	15.1%	16.7%	15.6%
YoY % change YTD	-3.3%	14.4%	0.7%

Domestic vs International Spending Split		
	Domestic spending	International spending
Jun-26	71%	29%
Jun-25	72%	28%





Source: Savills

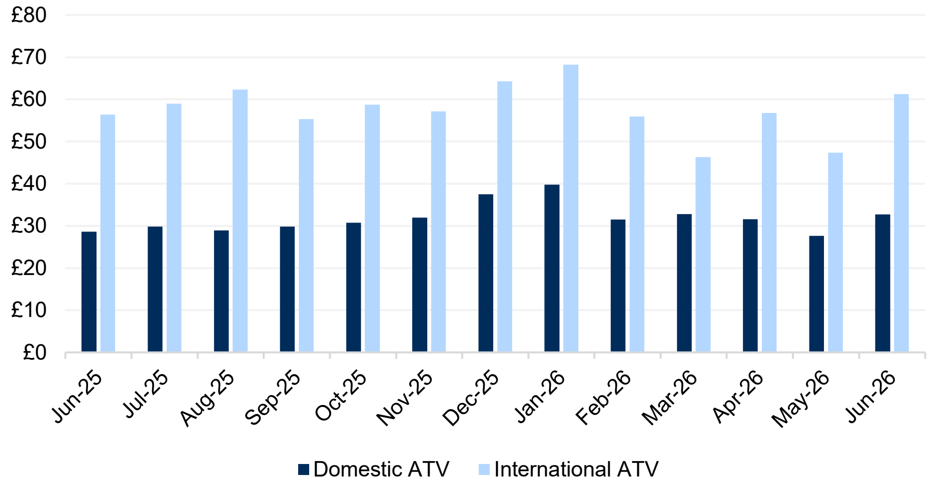
Key Highlights – Domestic and International Transactions – June 2026

Domestic Spending - YoY % Change - June 2026		
	Transactions	Average Transaction Value
Jun-26	-8.1%	14.4%
Jun-25	-11.7%	19.7%

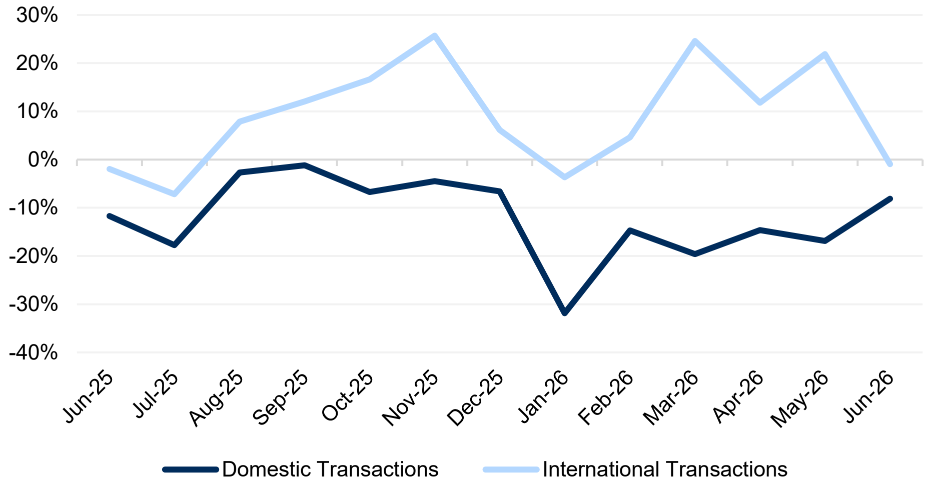
International Spending - YoY % Change - June 2026		
	Transactions	Average Transaction Value
Jun-26	-1.0%	8.5%
Jun-25	-1.9%	4.4%

Average Transaction Value - June 2026		
	Domestic Spending	International Spending
Jun-26	£27.63	£61.20
Jun-25	£28.64	£56.41

Average Transaction Value - Domestic and International



Year on Year % Change in Transactions



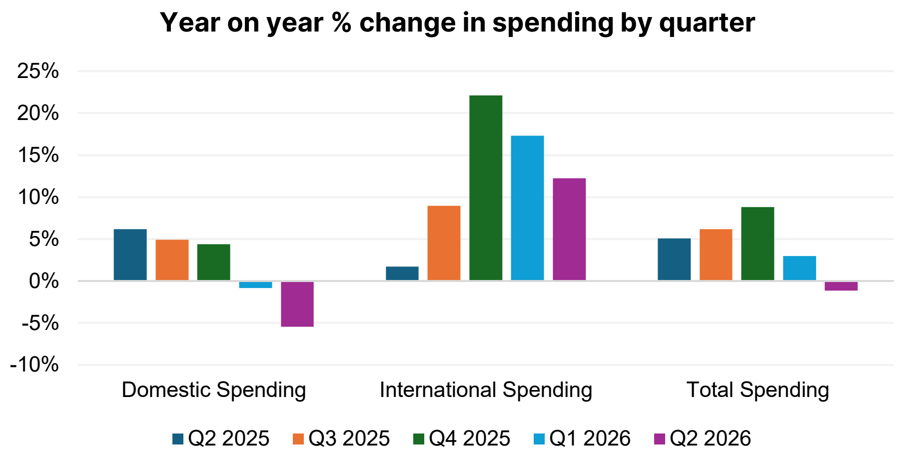
Source: Savills

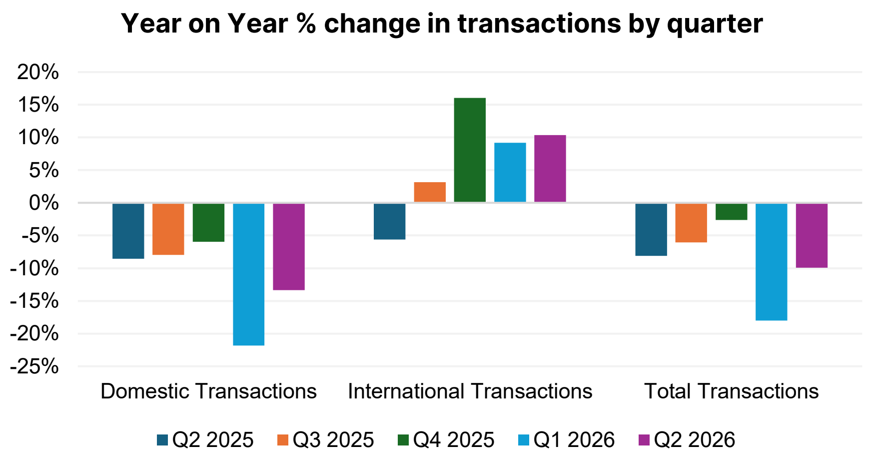
Key Highlights – Domestic Spend by Quarter – June 2026

Year on Year % Change in Spending by Quarter			
	Domestic Spending	International Spending	Total Spending
Q2 2025	6.2%	1.7%	5.1%
Q3 2025	4.9%	9.0%	6.2%
Q4 2025	4.4%	22.1%	8.8%
Q1 2026	-0.8%	17.3%	3.0%
Q2 2026	-5.4%	12.3%	-1.1%

Year on Year % Change in Transactions by Quarter			
	Domestic Transactions	International Transactions	Total Transactions
Q2 2025	-8.6%	-5.6%	-8.1%
Q3 2025	-8.0%	3.2%	-6.1%
Q4 2025	-5.9%	16.0%	-2.6%
Q1 2026	-21.8%	9.2%	-18.0%
Q2 2026	-13.4%	10.4%	-9.9%

Year on Year % Change in Average Transaction Value by Quarter		
	Domestic ATV	International ATV
Q2 2025	16.9%	8.5%
Q3 2025	14.0%	5.7%
Q4 2025	11.4%	5.7%
Q1 2026	29.6%	10.0%
Q2 2026	9.6%	2.6%





Source: Savills

Notes

- MRI monthly footfall is based on a 445 calendar. May spans Monday 4th May 2026 to Sunday 31st May 2026 and June spans Monday 1st June 2026 to Sunday 5th July 2026. Annual % change is based on a comparison with the same weeks during 2025.

- 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. It is estimated that the data accounts for circa 60% of total spending in the District.