

Bond Street transformation will secure the future of this West End icon

A £10 million transformation of Bond Street's streetscape has officially been completed

- **£50 million invested on Bond Street through 10 new brand openings and 7 major store refurbishments**
- **2017 turnover in Bond reached £1 billion annually, £3 million a day**

Today marks the official completion of the most ambitious public realm improvement scheme in Bond Street in over 30 years, a major £10 million transformation of the streetscape. The project will significantly enhance the experience for pedestrians, while still allowing traffic on the street. Delivered by Westminster City Council in partnership with New West End Company, GLA, Transport for London and with the support of Bond Street businesses, this scheme completes the first phase of a multi-million investment programme for the wider West End and marks a major moment for the street as a globally competitive luxury destination.

Bond Street's mix of internationally renowned jewellers, fashion powerhouses and critically acclaimed galleries has cemented its position as one of the most sought after destinations for luxury brands looking to locate their global flagships. Since the improvement scheme began in April 2017, Bond Street has seen an unprecedented level of investment, with £50 million invested through 10 new brand openings and 7 major store refurbishments, as brands look to Bond Street as their new home.

Some of the highlights of the revitalised Bond Street includes:

- A brand new public square outside Ralph Lauren at the Burlington Gardens junction
- More space for pedestrians through decluttering
- High quality materials and lighting that complements and showcases the iconic brands

The completion of the Bond Street public realm project is the first phase in a wider scheme of investment into the West End, including Hanover Square and widespread improvements proposed for the Oxford Street District.

In 2017, the annual turnover in Bond Street reached £3 million a day and £1 billion annually. The street is the epicentre of London luxury and the unrivalled shopping destination for international globe shoppers looking to purchase designer goods. While international, tax-free shoppers account just 29% of all visitors on Bond Street, they represent a significant 60% of all total spend. As a result of the public realm improvement scheme, the area's streetscape and environment now reflects the quality of the prestigious brands who call it home, as well as the standard these high-net-worth international shoppers would expect.

In the last 20 months, Chloe, Stella McCartney, Hublo, Alaia and Pomellato have joined the impressive line-up of Bond Street brands. Loewe, Givenchy and Tasaki are set to open before the end of the year, while the new

Alexander McQueen flagship will open on Bond Street in 2019. Long-time Bond Street classics, including Louis Vuitton, Cartier, Chopard and Piaget have undergone major store refurbishments, investing significantly in their Bond Street stores.

To cater for the large number of international shoppers who visit each year, Bond Street prides itself on its bespoke service offering and product expertise. Ensuring there are multi-lingual experts in store is one of the key ways brands make visitors feel at home. There are over 200 of Mandarin speaking professionals working on Bond Street ready to support Chinese shoppers, who Global Blue identify as Bond Street's largest international visitor group, spending an average of £1,560 per transaction. As well as this, Bond Street boasts 120 personal shoppers, concierge services, personal shopping and even exclusive access and private dining for select clients.

The improvement scheme, which was delivered in just 18 months, will ensure Bond Street is ready to welcome the huge influx of visitors the Elizabeth Line will deliver. Once complete the new line will increase entries and exits from Bond Street station by a projected 74% and by 2021 there will be 69.3 million entries and exits at Bond Street station, making it one of London's most popular transport hubs.

Cllr Richard Beddoe, Cabinet Member for Place Shaping and Planning, said:

"Bond Street is an example of an excellent public and private partnership that has delivered a beautiful public realm scheme on time and on budget. This is a significant moment for the West End.

"As proud custodians of the West End, Westminster Council understands the importance of investment across the area, working with public and private partners so that the prosperity generated in the area offers employment and wider social and economic benefits for London and the UK, whilst also enhancing our historic neighbourhoods."

Jace Tyrrell, Chief Executive, New West End Company

"Today marks a significant moment for Bond Street and London's West End, as we mark the completion of the first phase of a multi-million-pound development programme. Over the next three years, we're looking forward to working with our key local partners to deliver an ambitious transformation for the entire West End, which will see significant investment injected into the area to support the increased connectivity the Elizabeth Line will bring."

Deputy Mayor for Planning, Regeneration and Skills, Jules Pipe, said: "Today marks an important milestone in the wider regeneration of the West End, which is a vital part of the capital's economy and a key driver of jobs and growth. We are pleased to have supported this project through a £2 million loan from the Mayor's Growing Places Fund. Millions of people from around the globe visit the West End each year and it's vital for our economy that it continues to be the world's premier shopping destination and goes from strength to strength."

Ben Plowden, Director of Surface Strategy and Planning at TfL, said:

“The Mayor’s Healthy Streets programme is making London’s streets more attractive, accessible and people-friendly, encouraging Londoners and visitors to walk, shop and enjoy their streets. By working closely with the public and private sectors we’re glad to see the first phase of improvements complete around Bond Street station. New safer streets, improved public areas and increased walking facilities will help to transform the area, ready for the Elizabeth line.”

END

Notes to Editors

Improvements delivered in Bond Street

- Widening of footpaths to create 65% extra space for pedestrians
- Introduction of York stone, green granite and silver granite paving to replace the ‘patchwork’ carriageway and cracked footway paving
- The introduction of a two-way traffic flow scheme on Davies Street and Brook Street
- The introduction of new wall-mounted lighting, which complements the existing pole mounted heritage lighting.
- A complete de-cluttering of street furniture to create a feeling of space and enhance the pedestrian experience. This will increase dwell time of visitors to the area
- An improved signage and way-finding system to help visitors find their way around the area.
- Restoration of The ‘Allies Sculpture’, one of Bond Street’s most significant landmarks

About New West End Company

New West End Company is a partnership of 600 retail, restaurant, hotel and property owners across the world’s top shopping and leisure destination anchored by Bond Street, Oxford Street and Regent Street. It works in partnership delivering transformational projects, sustainable place management, destination marketing, advocacy, inward investment and commercial insights.

It is an influential business voice, active in the wider community and a key partner in delivering a new West End.