

SHOPPERS TO PROVIDE £2.5 BILLION CHRISTMAS BOOST TO LONDON'S WEST END IN A CHALLENGING MARKET

According to the latest insights from New West End Company [the business partnership representing 600 businesses across London's West End], spending across London's retail heartland is expected to hit £2.5 billion, with 42 million shoppers from home and abroad expected to visit Bond, Oxford and Regent Street over the 8-week Christmas trading period.

With low consumer confidence due to Brexit uncertainty, and the huge sector changes in the retail market across the UK, high street retailers have faced a difficult summer and are bracing themselves for what is expected to be a challenging Christmas trading period. However, the West End remains optimistic as spending patterns from the year to date indicate that the district will match last year's spend.

International sales across the West End are up 12% year to date; it is anticipated that due to the looming Brexit deadline, the favourable exchange rates for shoppers from the US, China and Middle East should help insulate the West End from the fiercest of retail climates expected to be experienced across the country this Christmas.

With every major UK retailer, 218 international brands and a mix of exclusive independents able to call the West End their home; the district remains a one-stop-shop for Christmas shopping. It is therefore anticipated that visitor numbers and spend from the West End's local market of workers and residents will remain strong.

For the first time in six years, this year sees the arrival of a brand new digital lighting scheme on Oxford Street along with the opening of John Lewis' Winter Carnival and Hamley's Santa's Grotto. It is these West End only experiences which will also continue to attract domestic visitors who plan their annual festive trip.

Henry Gregg, Director of External Affairs at New West End Company commented:

"There is no doubt that this has been one of the most challenging years for retailers with ongoing political uncertainty hampering consumer spending. Although London's West End is not unaffected by these challenges, the Christmas trading period offers retailers a vital boost as over 40 million shoppers are attracted here by our global reputation as the ultimate Christmas destination. From the new Christmas lights on Oxford Street and the not-seen-elsewhere experiences in stores, the West End offers domestic and international shoppers reasons to visit again and again over the festive season, contributing to resilient footfall and sales during this crucial trading period."

Over the next 8 weeks New West End Company will be available to provide up to date trading commentary, spend and footfall data, performance insights and bestselling products for Christmas across London's West End.

Interview opportunities are available with Henry Gregg, Director of External Affairs at New West End Company throughout the 8 week Christmas trading period.

KEY INSIGHTS RELEASE DATES & SPOKESPERSON AVAILABILITY:

- Black Friday Forecast: w/c 18 November
- Black Friday Weekend: Up to date trading commentary and spokesperson availability
- Last weekend before Christmas Forecast: w/c 18 December
- Boxing Day: Up to date trading commentary and spokesperson availability

For interview requests, please contact Four Communications on 020 3907 4200 or NWECtrading@fourcommunications.com

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NOTES TO EDITORS

New West End Company is a partnership of 600 UK and international retailers, restaurateurs, hoteliers 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.