OXFORD STREET 2022: THE VIBRANT FUTURE

#OXFORDST2022
A NEW WEST END IS EMERGING
With a £2.9 billion investment set over the next 1,000 days, a new West End is emerging and now is the time for us to seize the opportunity.

Oxford Street has never spent this much on improving the streets and spaces. The £150 million spend by Westminster City Council is going to transform our streets to reduce pollution and congestion to make it an inviting place to be. Pedestrians will finally be given the prioritisation they deserve with a proposed public piazza at Oxford Circus as a centrepiece to the nation’s high street and the reinvigorated gateway to the West End at Marble Arch.

Crossrail is nearly upon us. The estimated 60 million additional annual footfall it will bring, with Heathrow Airport only 30 minutes away, is going to be a substantial sales generator and make the West End the best-connected shopping destination. We are forecasting annual West End sales will surge to £13.2 billion by 2022, a 40 percent increase on 2019 turnover.

The new approach to the International Centre by Westminster City Council and Mayor of London is a game-changer for Oxford Street’s economy. It’s going to unlock so much potential and so much capital with the street finally able to meet consumers’ needs for experiences, leisure activities, food and an evening economy. Retailers will be able to extend stores upwards and offer far more than just traditional retail with a new flexibility on store uses.

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Virginia Woolf famously wrote in her 1932 essay ‘Oxford Street Tide’ of Christmas shopping on “the great rolling ribbon” of Oxford Street where “everything glitters and twinkles.” That wonderful, democratic spirit and tenant mix will continue in the future, as retailers and landlords take on new and ever-changing brands and concepts.

The beige and repetitious days of back-to-back flagship retail are numbered. Brands we’ve never heard of and services and experiences we’ve never thought of, will take us on a journey, rather than just a destination to shop. The Selfridges neighbourhood shows the type of excitement that deep investment can bring to the area.

In the next five years you’re going to see more change than in the last 50 years. It’s a truly, transformative moment for the most renowned shopping centre in the world.

JACE TYRRELL, CHIEF EXECUTIVE, NEW WEST END COMPANY
TRANSFORMING OXFORD STREET

A RECORD QUARTER OF A BILLION POUND INVESTMENT

Westminster City Council has committed to investing £150 million over the next three years with plans for more than £80 million from private and public funders, with work set to commence in 2020.

This transformation will include:

- 1 hectare of new public space
- A proposed public piazza at Oxford Circus
- A proposal to convert Marble Arch into a public square and events space
- Pedestrians given top priority with the creation of the equivalent of two Trafalgar Squares and greatly increased footpath space
- Reduced road space, reduced buses and slower speed limits
- Calmer, friendlier and greener environment*

The investment will transform Oxford Street into a global destination for the 21st century, prioritising pedestrians, additional green spaces, less traffic, zero-emission buses and significantly cleaner air.

London is a world leading technology hub and Oxford Circus is one of the most vibrant global retail attractions; 72 million people pass through the Oxford Circus tube station every year. An area known for its stellar line-up of flagship stores, the West End is undergoing its own transformation into a destination retail district.

Our own flagship Microsoft Store is more than just a store; we know customers are looking for experiences, community interaction and trusted advice on technology. Our flagship retail experience, located in one of London’s most iconic buildings, is a place where gamers can meet and play as a community, where businesses can grow and customers can discover what technology can do for them.

JOHN CARTER, SENIOR STORE MANAGER, FLAGSHIP MICROSOFT STORE, OXFORD CIRCUS

*Source: Oxford Street District Place Strategy and Delivery Plan by Westminster City Council, 2019
Once fully operational, Europe’s largest high-speed rail project will provide:

- An additional estimated 60 million visits into the West End annually once fully operational
- Heathrow, London’s busiest airport, to Bond Street station in just over 30 minutes putting Paris, Amsterdam, Milan and Munich within 2 hours of the West End
- Central section between Abbey Wood and Paddington to open between October 2020 and March 2021 with full service expected from December 2021
- 59 percent increase in passengers at Bond Street station (total exits and entries 65m pa* by 2022)
- 65 percent increase in passengers at Tottenham Court Road station (total exits and entries 66m pa* by 2022)
- £13.2 billion turnover by 2022*
- 24 trains per hour in the peak will run from Reading and Heathrow Airport in the west into central London and east to Abbey Wood and Shenfield when the Elizabeth line is fully open

With an extra estimated 60 million visits expected per year to Oxford Street within two years of the opening, as a business we believe in Crossrail and we have invested in our flagship to meet that increased footfall. In 2018 we completely refreshed and upgraded the facade, undertook a whole new rebrand, and enhanced the setting of the Hepworth winged figure, providing illumination and animation during darker hours. It is an iconic destination and our continuing investment in the shop both inside and out, is important as more people use Crossrail to visit the district.

SUE STEPHENS, SENIOR MANAGER, DEVELOPMENT AND ASSET MANAGEMENT, JOHN LEWIS & PARTNERS

“A NEW DEAL HAS BEEN AGREED WHICH WILL HAVE A GENERATIONAL SHIFT IN HOW OXFORD STREET IS USED THE CUSTOMER IS GOING TO BE SO SPOILT”

JACE TYRRELL, CHIEF EXECUTIVE, NEW WEST END COMPANY.
A NEW APPROACH TO THE INTERNATIONAL CENTRE

Westminster City Council and The Mayor of London have classified Bond Street, Oxford Street and Regent Street as an ‘International Centre’ in their draft City plans.

- No longer just retail frontages on Oxford Street
- Ground floor could include leisure, cultural, community spaces, showrooms or hotels
- Services and experiences can be prioritised
- The whole of the building can potentially be transformed to serve the customer all day and evening, whilst remaining a good neighbour
- Net additional commercial space to house up to 96,000 new jobs achieved through greater height and density

This International Centre status is set to be formally ratified at the end of 2020.

Everyone in the area sees it as refreshing that Westminster City Council are taking a really positive and forward-thinking view on what the area needs. It needs shaking up a little bit, we’re changing as consumers and the formats that have been important to us, aren’t important any more. You get your shopping and news on the internet; people want other experiences that really activate on the high street, a reason to come.

SIMON ANDERSON, CHIEF CREATIVE OFFICER, MARKET HALL

New West End Company is campaigning for an update to Sunday trading hours to align to international city benchmarks. The International Centre deal lays the foundations for this.

- More than £260 million annual boost from two extra hours if approved*
- Adding 8pm to 8pm Sunday trading to serve global and local customers
- 1,450 to 2,245 extra full-time jobs in West End*

*Source: Economic Importance of the West End by Volterra, 2015
**Source: West End Good Growth by Arup and commissioned by The Mayor of London and Westminster City Council, 2018

REVOLUTION OF THE BRAND MIX

LEISURE IS ON THE UP

Demand for new experiences and the shift online is dictating the new brands and the tenant mix on Oxford Street. Already the mix is moving away from souvenir shops towards more food, leisure and experiential-led offerings.

Brand temples that offer more than just products, engage with shoppers and offer exciting reasons to visit, will survive. This year Microsoft and Samsung have opened stores on Oxford Street, e-tailer Boohoo has announced its first-ever outlet, and Selfridges, the beacon of experiential retail, is adding a permanent cinema to its mix as well as its new Instagram-worthy Brasserie of Light, with its enormous Damien Hirst sculpture and art-deco setting.

A number of factors contribute to creating success at Selfridges from the decision to maintain a high level of investment across all our stores including our online store, year after year, to exploring innovative ways to deliver experiential retail, and offering our customers the most extraordinary product offer and service. Being forward-thinking and never being complacent are essential to fostering success. Case in point, in the second half of 2016 we completed the £300 million transformation of the Duke Street side of our London store, opening the world’s largest destination for luxury accessories as well as a much talked about all-day restaurant – the Brasserie Of Light. Since then, we have simultaneously transformed and expanded our Beauty Workshop, relaunched the Confectionary Hall, opened Europe’s only FAO Schwarz store and announced the opening of our own permanent three-screen cinema in late November.

MEAVE WALL, STORE’S DIRECTOR OF SELFRIDGES

We’re a platform that allows independents to access an area that they wouldn’t traditionally be able to and is crazily underserved. So young, independent chef-led businesses you would normally find in Shoreditch or other areas will come to the heart of Oxford Street. A Malay Tamil offering, vegan, healthy sushi bowls, katsu and Japanese, accessibly priced NY slice pizza, jian bing a Chinese crepe, high-end pasta. We can bring something a little bit different to an area you would only expect the large chains.

Source: Brasserie of Light, Selfridges

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Source: Brasserie of Light, Selfridges
CAVENDISH SQUARE GARDENS

Cavendish Square Gardens, north of Oxford Street, is a 2 acre London square that sits above an underground car park. The car park is being sensitively redeveloped into a vibrant and sustainable mixed-use "place" that will combine retail, leisure, medical, health and wellbeing.

London’s Cavendish Square is set to be transformed into a 280,000 sq ft subterranean mixed-use destination. In what will be a UK first, the existing car park will be redeveloped to create 280,000 sq ft of high quality accommodation spread across four storeys below ground level.

At street level two glazed lanterns will frame a new entrance facing Oxford Street and provide natural light for the floors below. Statement entrances to Harley Street and Regent Street complete the development which will be one of the West End’s largest, with floors of up to 80,000 sq ft and floor to ceiling heights of up to 8m.

Offering dedicated and purpose-built healthcare accommodation, the scheme will extend the footprint of the Harley Street Medical Area – enhancing its position as a globally-recognised cluster for medical treatment. Sitting alongside will be a dynamic mix of premium wellness, leisure and retail uses to complement Oxford Street and surrounding areas.

The redevelopment of the space at Cavendish Square will bring the Georgian Square back to its former glory. The plans will enable improved access to the square, restoring historic links and ease of access that were lost when the car park was constructed. The development will be car free to help lessen pollution in the area by reducing the number of vehicles in and around Oxford Street.

STEWART DEERING, CEO OF REEF GROUP, THE DEVELOPER

Source: Proposal for Cavendish Square Gardens, by Reef
NEW OPENING & REFURBISHMENT HIGHLIGHTS

1. **FLANNELS**
   161 - 167 OXFORD STREET
   18,000 SQ FT FOUR-STOREY LUXURY MECCA

2. **MARKET HALL**
   9 HOLLES STREET
   THE UK’S LARGEST FOOD HALL

3. **ADIDAS LDN**
   425 OXFORD STREET
   FOUR-STOREY FLAGSHIP FEATURING OVER 100 DIGITAL TOUCHPOINTS

4. **VANS**
   214 - 236 OXFORD STREET
   ONE OF ITS LARGEST STORES IN THE WORLD (PLANNED TO OPEN 2019)

5. **BOOHOO**
   6 - 10 GREAT PORTLAND STREET
   THE E-TAILER’S FIRST STEP INTO PHYSICAL RETAIL (PLANNED TO OPEN 2020)

6. **NOBU HOTEL**
   22 PORTMAN SQUARE
   FEATURING 249 GUEST ROOMS AND SUITES, TOGETHER WITH A NOBU RESTAURANT (OPENING 2020)

7. **SELFRIDGES CINEMA**
   420 OXFORD STREET
   THE THREE-SCREEN FACILITY IS THE LATEST INNOVATION BY THE STORE

8. **SKECHERS**
   265 - 267 OXFORD STREET
   7,264 SQ FT NEW OPENING (OPENING SPRING 2020)

9. **MICROSOFT STORE**
   OXFORD CIRCUS, 253 - 259 REGENT STREET
   FIRST EUROPEAN FLAGSHIP STORE WITH INTERACTIVE ZONES

10. **SAMSUNG**
    125 OXFORD STREET
    A COMPLETE STORE REFURBISHMENT WHICH NOW FEATURES A DIGITAL SELFIE WALL

11. **TREEHOUSE HOTEL**
    14 - 15 LANGHAM PLACE
    FEATURES 95 GUEST ROOMS, AN ORGANIC MEXICAN RESTAURANT, AND A ROOFTOP BAR BOASTING 360-DEGREE SKYLINE VIEWS

12. **HARD ROCK HOTEL**
    GREAT CUMBERLAND PLACE
    NEW HOTEL WITH 1000 ROOMS AND SUITES

13. **SAMSUNG**
    125 OXFORD STREET
    A COMPLETE STORE REFURBISHMENT WHICH NOW FEATURES A DIGITAL SELFIE WALL

14. **MERCATO MAYFAIR**
    SOUTH MOLTON STREET
    STREET TRANSFORMATION WITH STREET FURNITURE BY CAMILLA WALALA

15. **SAMSUNG**
    125 OXFORD STREET
    A COMPLETE STORE REFURBISHMENT WHICH NOW FEATURES A DIGITAL SELFIE WALL
THE VIBRANT FUTURE
FUTURE INVESTMENTS

UNPRECEDENTED INVESTMENT

£2.9 billion is being invested within a one-mile radius of Oxford Street in the next two years, with £1 billion allocated towards Oxford Street itself.

Highlights include proposed major improvements to the gateways including Marble Arch and Oxford Circus, enhanced green spaces including Hanover Square, Cavendish Square and Grosvenor Square as well as public art activations including Ramillies Place and South Molton Street.

One of the West End’s defining characteristics is its vibrant mixed-use nature, Soho Place creates a new global destination at the heart of London, offering high quality offices and retail, a state of the art theatre and new public realm, which will serve a diverse range of users.

MARBLE ARCH

The Marble Arch gateway is a key arrival point to the western end of Oxford Street, centred around the internationally recognised monument.

The transformation will include:

- Plans to connect the monument for a world-class public space
- A single park crossing, clearer walking and cycling routes
- Al-fresco dining, art and entertainment *

These improvements will help re-establish the location as one of the West End’s main meeting points rivaling Piccadilly Circus and Oxford Circus.

DAVID SILVERMAN, DIRECTOR, DERWENT LONDON PLC

Source: Hanover Square, Publica

Source: The Portman Estate *
**INVESTMENT & DEVELOPMENT HIGHLIGHTS**

1. **29 - 43 Oxford Street**
   - Year Completed: Late 2022
   - Investor: BCP Capital
   - 130,000 SQ FT SCHEME WITH RETAIL SPANNING 42,000 SQ FT OVER 3 FLOORS

2. **103 Oxford Street**
   - Year Completed: 2021
   - Investor: Royal London Asset Management
   - REDEVELOPMENT PROJECT INCLUDING RETAIL, OFFICE AND A NEW SIXTH FLOOR

3. **127 - 143 Oxford Street**
   - Year Completed: 2019
   - Investor: Almacantar
   - TRANSFORMATION OF GRADE II LISTED BUILDING WITH 45,000 SQ FT OF RETAIL INCLUDING THE NEW ARCADE FOOD THEATRE

4. **Breathing Space**
   - Year Completed: 2021
   - Investor: Led by the Baker Street Quarter Partnership, supported by The Portman Estate
   - NEW PUBLIC SPACE OUTSIDE THE WALLACE COLLECTION

5. **Cavendish Square Development**
   - Expected 2023
   - Investor: Reef
   - 280,000 SQ FT SUBTERRANEAN DEVELOPMENT INCORPORATING HEALTHCARE, RETAIL, LEISURE AND WELLNESS

6. **Centre Point**
   - Year Completed: 2019
   - Investor: Daegan Investments
   - 62,022 SQ FT OFFICES, 33,842 SQ FT RETAIL AND A 7,989 SQ FT NIGHTCLUB

7. **Duke Street**
   - Year Completed: 2020
   - Investor: The Portman Estate, Grosvenor, Selfridges, New West End Company
   - A REIMAGINING OF DUKE STREET TO PROVIDE AN IMPROVED SHOPPING EXPERIENCE

8. **Hansover**
   - Year Completed: 2020
   - Investor: Great Portland Estates plc on behalf of The GHS Limited Partnership
   - 160,000 SQ FT OFFICE, 43,000 SQ FT RETAIL AND RESTAURANT SPACE, 6 APARTMENTS AND A NEW PUBLIC COURTYARD

9. **Soho Place**
   - Year Completed: 2022
   - Investor: Derwent London
   - 285,000 SQ FT SCHEME ABOVE TOTTENHAM COURT ROAD CROSSRAIL STATION INCLUDING A 650-SEAT THEATRE

10. **Oxford House**
    - Year Completed: 2021
    - Investor: Great Portland Estates plc
    - 41,600 SQ FT RETAIL AND 81,000 SQ FT OFFICE WITH A ROOF TERRACE

11. **Oxford House**
    - Year Completed: 2020
    - Investor: Hilnes Europe
    - 5,000 SQ FT OF RETAIL AND ACCOMMODATION ACROSS THE FOUR UPPER FLOORS

12. **388 - 396 Oxford Street**
    - Year Completed: 2021
    - Investor: Selfridges Group
    - A COMPREHENSIVE REFURBISHMENT FEATURING 20,000 SQ FT RETAIL SPACE ACROSS 3 FLOORS
CLEAN AIR, GREEN TRANSPORT

CREATING A ZERO EMISSIONS TRANSPORT ZONE

Oxford Street is part of the world’s first Ultra Low Emission Zone (ULEZ) taking high-polluting, diesel vehicles off central London’s roads.

It operates 24 hours a day, 7 days a week and requires most vehicles, including cars and vans, to meet new emissions standards or pay a daily charge of £12.50 and £100 for heavier polluting vehicles like lorries and buses.

- All new double-deck buses will be hybrid, electric or hydrogen as of 2019
- All single-deck buses will emit zero exhaust emissions by 2020
- 100 percent of buses will be zero emission by 2037 at the latest*

New West End Company wants Oxford Street and the surrounding area to be zero-emissions transport zones for all vehicles including buses, taxis and private hire transport.

As part of this, New West End Company is working with our 600 businesses and logistic companies to consolidate freight and waste traffic. Take Bond Street where daily waste and recycling vehicle movements have fallen by 94% from 144 to nine a day.**

Reducing Traffic & Congestion

In the last three years, New West End Company has successfully lobbied for the number of buses between Oxford Circus and Selfridges to be reduced by 50 percent from 13 bus routes to seven bus routes – equivalent to 131 buses per hour to 63 buses per hour.

Transport for London has committed to further reducing bus numbers to just four routes once the Elizabeth Line opens.

*Source: Transport for London

**Source: West End commercial Vehicle Reduction Pilot Project by New West End Company, Transport for London and Arup, 2018
New West End Company is investing £350,000 to fund district-wide Wi-Fi.

An initial phase of work on Bond Street will be completed by Autumn 2020. New West End Company is set to invest a further £1m over the next five years.

The benefits:

- Enhanced customer experience for visitors, consumers and workers with consistent, super-fast fibre Wi-Fi
- Support use of WeChat and Alipay for highest-spending Chinese visitors whose average transaction spend is £1,470 *
- A future app for targeted, bespoke and interactive information on thousands of brands and offers. Based on the location of the user, local restaurants and bars, their availability and online booking
- App to include cultural, arts and historic information, link to third-party applications, such as Google Maps, Westminster City Council’s parking availability, and TfL’s travel information app

**WORLD FIRST CUSTOMER INSIGHTS**

Working together with PwC, New West End Company has developed a world-first data-driven programme. This provides West End businesses with unique insights into the characteristics of visitors to the area and their key behavioural attributes. The data combines physical footfall, transaction data, global travel and mobile network information, to build an in-depth view of the customers visiting the district and underlying trends. This supplies investors and brands with real information that will support their business decisions by providing them with better intelligence when considering investments and acquisition of space in the district.

*Source: Global Blue, June 2019*