

FUTURE OF SHOPPING PLACES

RETAIL DESTINATION LIVE 2023

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Lambert
Smith
Hampton

SCOPE OF PRESENTATION

1.

**ISSUES &
CHALLENGES**



3.

**LEADERSHIP &
INVESTMENT**



2.

**OPPORTUNITIES FOR
INTERVENTION & REFORM**



4.

LESSONS LEARNT?



**1,000+ EXPERTS 32 LOCATIONS
ACROSS THE UK & IRELAND 7,700
PROPERTIES MANAGED ADVISE ON
£16BN OF PROPERTY EACH YEAR 1,000
RAILWAY STATIONS MANAGED 15M SQ FT
OF SHOPPING CENTRES MANAGED 18M
SQ FT OF INDUSTRIAL & LOGISTICS + 7M
SQ FT OF OFFICE SPACE TRANSACTED
EACH YEAR 350 PUBLIC SECTOR
CLIENTS 60% OF FTSE 100 ADVISED**

INTRODUCING PR+I

OVER 120 PROFESSIONAL ADVISERS
COVERING 8 CORE AREAS:



PLANNING
CONSULTANCY



DEVELOPMENT
CONSULTANCY



TOWN CENTRE
REGENERATION



URBAN DESIGN &
MASTERPLANNING



TRANSPORT &
INFRASTRUCTURE



COMPULSORY
PURCHASE



VALUATIONS



PUBLIC SECTOR

WHO WE WORK WITH



OUR LIFE CYCLE



CONCEPT

VISION & STRATEGY
RESEARCH
MARKET ANALYSIS
APPRAISAL, VIABILITY & FEASIBILITY



SITE ASSEMBLY

ACQUISITION
BY AGREEMENT
CPO SERVICES



DESIGN

MASTER PLANNING
DESIGN BRIEFS & GUIDES
DESIGN & ACCESS STATEMENTS



APPROVAL

STAKEHOLDER ENGAGEMENT
PLANNING APPLICATIONS & APPEALS
NEGOTIATION OF PLANNING
OBLIGATIONS



DISPOSAL

MARKETING & PR
MORTGAGE ADVICE
LETTINGS & SALES
INVESTMENT & DEVELOPMENT SALES
ONLINE AUCTIONS
HOUSING ASSOCIATION
SALES EXPERTISE



OPERATION

LANDLORD & TENANT
PROPERTY & ASSET MANAGEMENT
FINANCIAL SERVICES
EMERGENCY / SOCIAL RELOCATION



DELIVERY

DIRECT DEVELOPMENT SERVICES
JOINT VENTURE SOLUTIONS
PUBLIC PROCUREMENT EXPERTISE
DUE DILIGENCE SERVICES



FUNDING

VALUATION
DEVELOPMENT FINANCE
FORWARD PURCHASE
INVESTMENT PURCHASE

TOWN CENTRE REGENERATION

**REGENERATE.
REPURPOSE.
REVITALISE.**

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DELIVERING
THE
RENAISSANCE
OF OUR TOWNS
AND HIGH
STREETS

lsh.co.uk/regeneration



TILBURY TOWNS FUND

We prepared the Town Investment Plan (TIP) in 2020 that helped secure £23 million of capital investment from the Government-backed £3.6bn Town Deal Fund, made available to 101 centres. Underpinned by wide-ranging engagement and consultation with stakeholders and the local community, the funds will help to kick-start key projects and interventions in Tilbury Town Centre; including new healthcare and youth facilities, improvements to the Station Hub Gateway, and stronger connections to the riverside and port.



CANNOCK CHASE DISTRICT COUNCIL

We provided property and planning advice to help inform the Council's £24m bid to secure Levelling Up Funds, matched by £14m of Council funding. The money will be used to help deliver new cinema and theatre improvements, along with offices and housing in the heart of the town centre.



GRAYS TOWNS FUND

Project managed and prepared a Town Investment Plan (TIP), securing nearly £20 million of capital funds. This will provide a "once-in-a-lifetime opportunity to transform the town into the leisure heart of Thurrock"; including creating a brand new river front destination.



CORBY TOWNS FUND

We unlocked £20 million of capital funds to help deliver new regeneration and infrastructure projects across the town centre. The TIP involved significant collaboration, engagement and partnership-working during the height of the pandemic. This helped inform the preparation of a robust vision, and prioritise key interventions; including the repurposing of a long-term vacant building in the town for new education uses.



ROTHERHAM BOROUGH COUNCIL

Advised on the preparation of a Town Centre Masterplan and Delivery Strategy. This provided a long term vision for the town centre and identified key development opportunities. Our involvement has since extended to the Council's Future High Street Fund (FHSF) and Town Fund bids in 2020, which secured over £45 million of capital funds.



HIGH PEAK BOROUGH COUNCIL

Advised the Council on its bid submission for the Government's Future High Street Fund for Buxton Town Centre. We led a multi-disciplinary team on the preparation of a commercial masterplan and business case, which helped to unlock £6.6m of funds to progress a mixed use redevelopment focused on The Springs shopping centre and surrounding sites. We have been retained to advise on the procurement of a development partner to deliver the comprehensive redevelopment.

THOUGHT LEADERSHIP & RESEARCH



ISSUES & CHALLENGES



The Mirror
 Kate's comfort for look of war
 Black Friday Sale 99p
 FREE INSIDE
 AT LEAST THEY LOOK HAPPY

CARNAGE

Millions to feel deep pain after Tory hell Budget
 Drop in living standards is the worst since 1956
 Go into higher or debts as we look at the

Energy bills & joblessness rise, house prices fall
 Hunt & Sunak hail moves, and think any blame
 Must & Kwasi
 (Don't, as Boris
 reveals revealed



THE TIMES

Years of tax pain ahead

It was being predicted as being inevitable as Chancellor sought to balance the books



The Guardian

From bad to worse



Daily Record

SCOTLAND'S CHAMPION
 TWELVE YEARS OF CONSERVATIVE RULE AND...

YOU'VE NEVER HAD IT SO BAD



700p

i

UK's lost decade

Biggest drop in living standards since 1956, with most households in deprivation (Sunak said he could 1% worse than 1956, according to the new figures for 2022)



Daily Mail

INSIDE: WHAT IT ALL MEANS FOR YOU

And there was me thinking we'd voted in the Conservatives!

SARAH VINE'S UNMISSABLE VERDICT

- Biggest ever fall in living standards as recession hits
- Taxes soar to highest since war in £23bn raid
- Middle class plundered to fund welfare and pensions

TORIES SOAK THE STRIVERS

...after the



FINANCIAL TIMES

Hunt paves way for years of pain



FT's crypsis: the lack of controls were that it took a new chief to

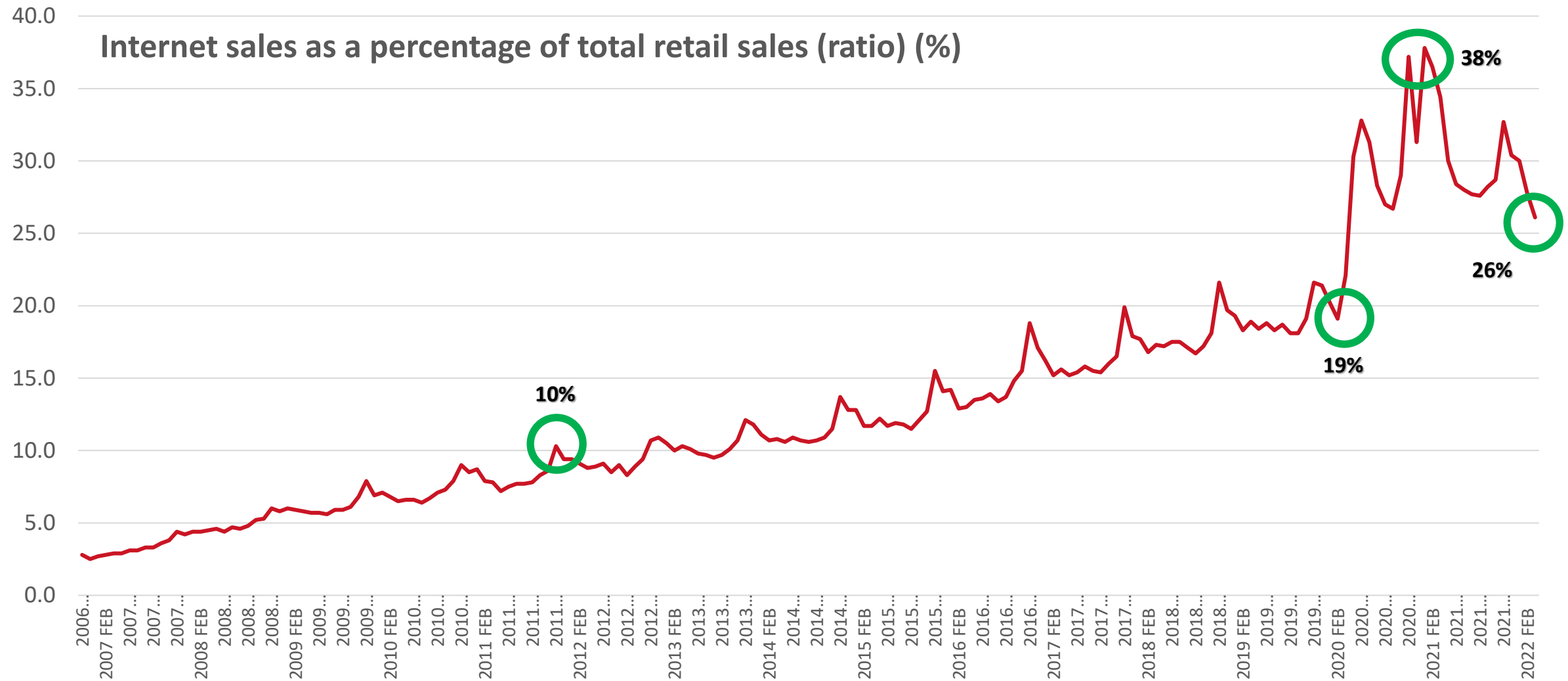
The Daily Telegraph

'The rhetoric of Osborne... with the policies of Brown'



The shyness of the standard - a new chief with less of our own country

THE RISE OF ONLINE



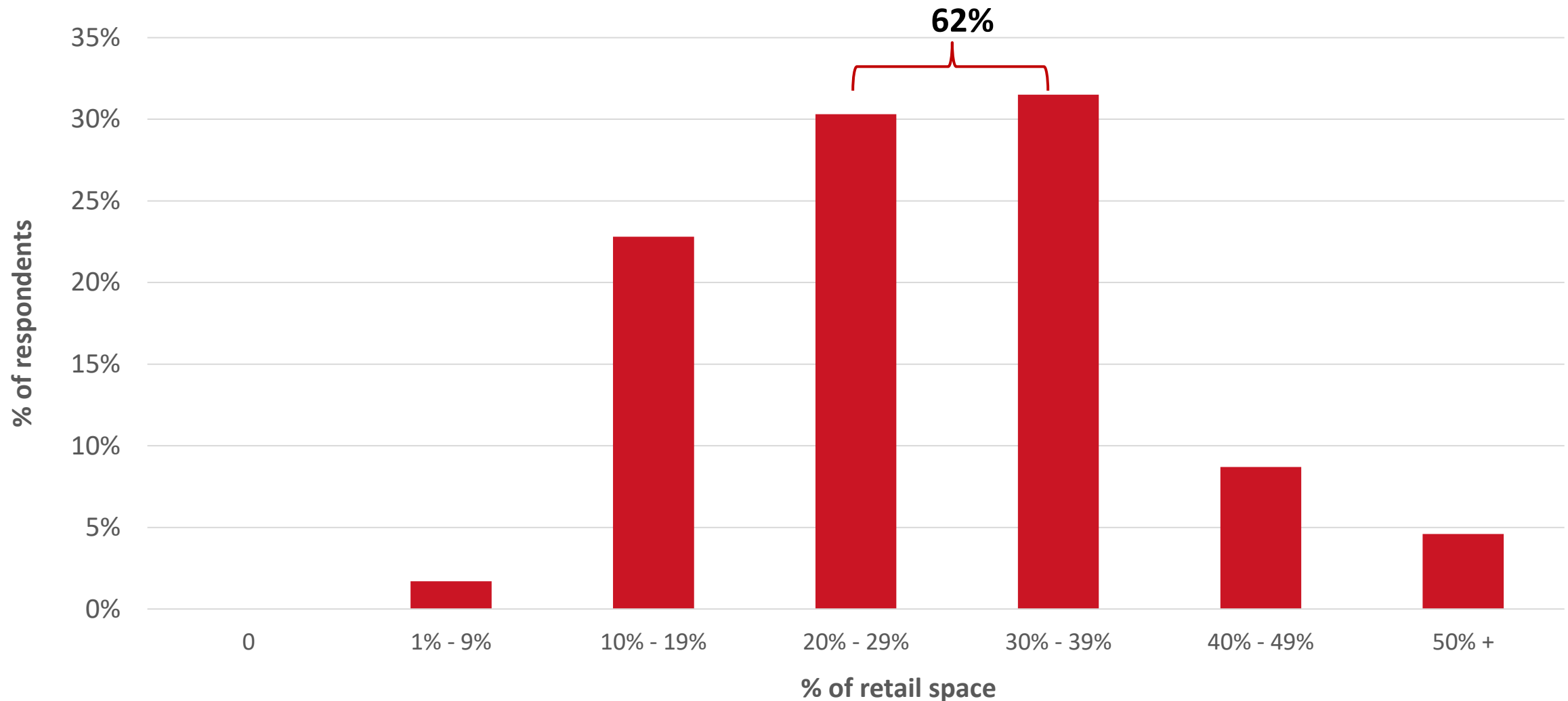
RETAIL UNDER PRESSURE



Source: Local Data Company

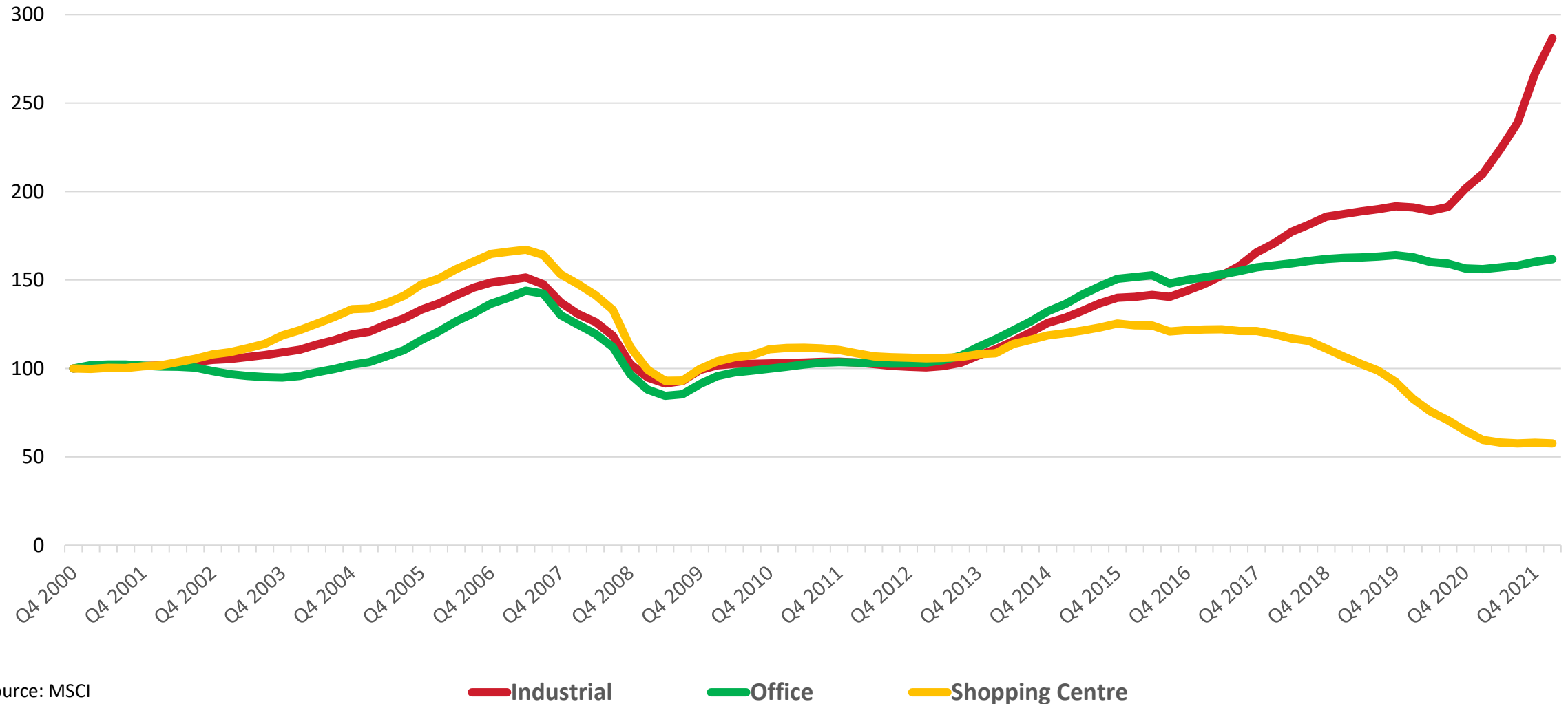
TOO MUCH RETAIL SPACE

What percentage of our current town centre retail space (on average), do you think will need to be repurposed/redeveloped in order to create more viable town centres?



THE “RISE AND FALL” OF SHOPPING CENTRE VALUES

Asset value growth index (Q4 2000=100)



Source: MSCI

An aerial, grayscale photograph of a city street grid, likely New York City, showing a large intersection with multiple lanes and surrounding buildings. The image is semi-transparent, allowing the yellow text to stand out prominently in the center.

OPPORTUNITIES FOR INTERVENTION & REFORM?

OPTIMUM CRITICAL MIX OF TOWN CENTRE USES?

Question:

Over the next five years, what will be the optimum CRITICAL MIX of uses and services in centres that will best help to underpin their success, and support viable regeneration & development initiatives?



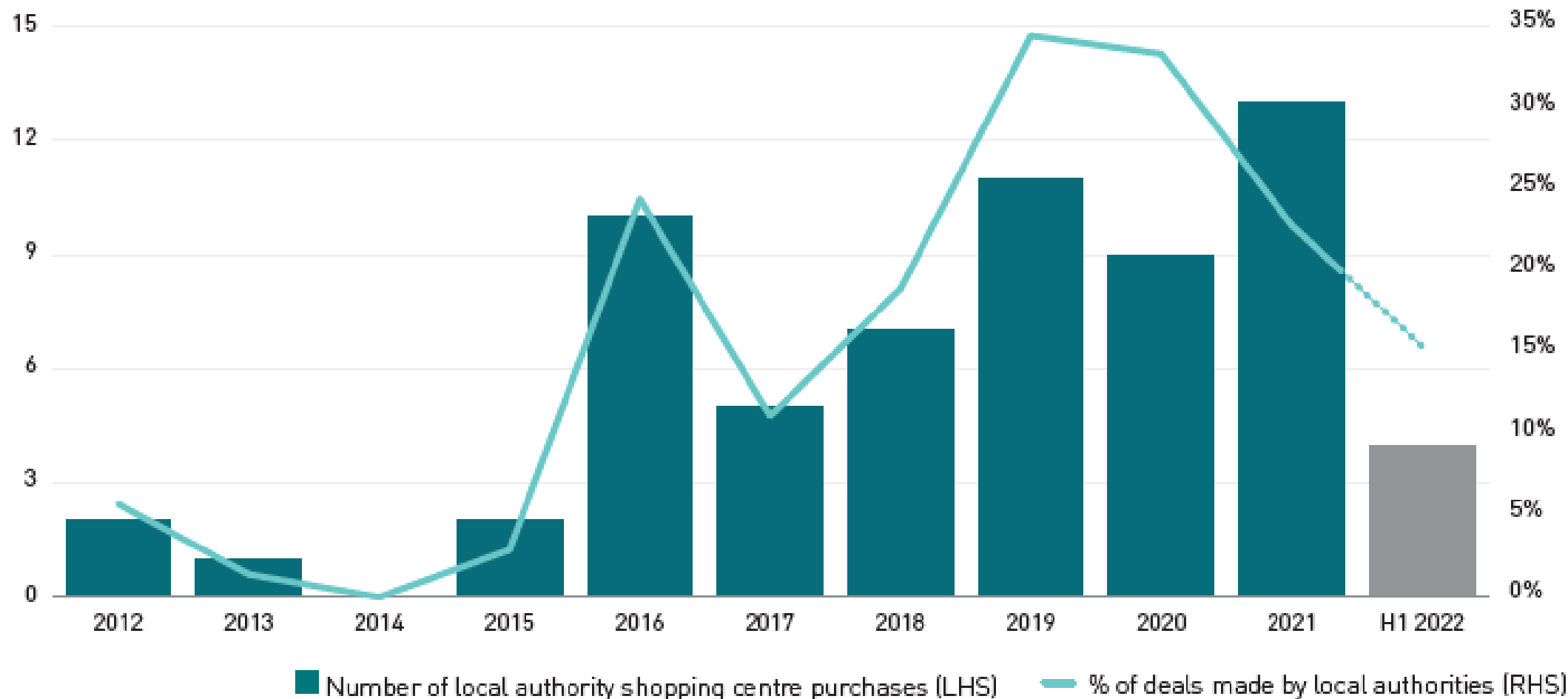
LOCAL INTERVENTIONS

What measures do you think will help to build greater resilience in our town centres over the next five years, helping to ensure their overall vitality and viability?

Top Five Key Initiatives/Actions	All Respondents	Private Sector	Public Sector
1. Repurpose shopping centres &/or vacant retail space	61%	62%	60%
2. Develop more homes in town centres	37%	37%	42%
3. Introduce more flexible turnover rents and/or lease structures	30%	30%	27%
4. Improve town centre environments/ public realm/ green spaces	25%	21%	38%
5. Provide new uses (e.g. professional services, care, fitness etc.)	24%	24%	20%

SHOPPING CENTRE TRANSACTIONS

- 516 shopping centre transactions over the last decade
- Local authorities purchased 64 shopping centres
- Equivalent to 1 out of 8 acquisitions



Source: LSH Research 2022

REPLACE, REINVENT, REVITALISE

This report categorises the different approaches to repurposing needed by shopping centres as **Replace**, **Reinvent** and **Revitalise**.



REPLACE

For some shopping centres in towns with a significant oversupply of retail space, the best option may be wholesale redevelopment that sees them levelled to the ground and completely replaced with new uses.

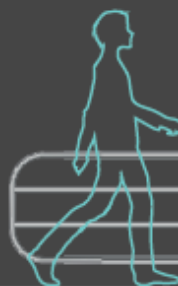
Most of the current examples where full redevelopment and replacement is being pursued in the UK are either being led by local authorities that are in a position to make bold strategic decisions about a town's retail provision and sacrifice commercial value for the wider good; or private sector projects where shopping centres are located in areas where alternative uses clearly have a higher value than retail.



REINVENT

Many shopping centres, particularly those with relatively high vacancy rates, would benefit from significant changes to non-retail uses, while stopping short of being fully repurposed. A condensed retail offer might be supplemented by a varied range of other uses including leisure, residential, workplace, healthcare, education and community uses.

This scale of reinvention is likely to require significant redevelopment or regeneration activity and capital expenditure, with varying degrees of private and public sector involvement. A wide range of innovative mixed-use projects are currently in the pipeline at shopping centres across the UK, which seek to transform them into more diverse modern destinations.



REVITALISE

The landlords of better performing retail centres with moderate levels of vacancy may not need to radically redevelop their assets, but a degree of repurposing would still be advantageous so that centres have a broader appeal to modern consumers.

While remaining anchored by their retail offer, many UK centres are being repositioned as leisure destinations, with increased food and beverage options, cinemas and gyms to attract younger consumers and families. Flexible space for temporary uses such as pop-up shops may also be suitable in these centres, to support a vibrant, evolving mix of tenants.





REPLACE

STOCKTON-ON-TEES CASTLEGATE SHOPPING CENTRE

Stockton-on-Tees is home to arguably the UK's most radical plan for shopping centre repurposing. The Castlegate Shopping Centre is being demolished along with a multi-storey car park and the Swallow Hotel, to make way for the new Stockton Waterfront project. This will create a large new riverside park including open, flexible space for community use, markets and large-scale events. The plans include a land bridge connecting the town centre with the River Tees, which forms an informal amphitheatre facing the waterfront.

Many of Castlegate's tenants have been relocated to the nearby Wellington Square Shopping Centre. The aim is to consolidate the town's retail space into a more compact core in Wellington Square and the northern section of the High Street. The need to reduce Stockton's retail space is made clear by planning documents supporting the Waterfront redevelopment, which put the town centre's vacancy rate at 34%, and the Castlegate Centre at 44%, in March 2021.

The old shopping centre was an unloved piece of 1970s planning which effectively blocked views and restricted access to the river. The new plans attempt to comprehensively remodel the town centre so that it is refocused on the waterfront. While retail space will be reduced, Stockton town centre should ultimately become a much more attractive shopping destination.

This type of blue-sky redevelopment, which forgoes commercial space in the pursuit of community goals can only really be led by local councils, and not the private sector, because it involves the deliberate removal of commercial value. The progress of the Stockton project will provide an important litmus test for some of the more radical ideas currently being explored around town centre placemaking and regeneration.



STOCKTON-ON-TEES WATERSIDE (C&I)

NOTTINGHAM BROADMARSH CENTRE

Nottingham's derelict Broadmarsh Centre is the subject of one of the UK's most ambitious projects to reimagine the future role of a failing retail centre.

Previously owned by Intu, the centre was part-demolished as part of redevelopment plans that were halted in 2020 when Intu went into administration. The centre is now owned and controlled by the council.

A new concept for the site, led by the celebrated designer Thomas Heatherwick, was unveiled in December 2021. The vision includes the retention of much of the structural frame of the old centre, with new spaces created within it to host leisure and other uses. A wildlife-rich green space is conceived, which will permeate the whole site and weave in and out of the frame. The proposal also includes 750 new homes, new commercial and mixed-use buildings and a hotel.



NOTTINGHAM - BROADMARSH CENTRE REDEVELOPMENT (VISION)

SHREWSBURY RIVERSIDE, PRIDE HILL AND DARWIN SHOPPING CENTRES



SHREWSBURY - RIVERSIDE AREA REDEVELOPMENT (VISION)

to make the Darwin Centre the town's main shopping centre. The Pride Hill Shopping Centre has already been closed, with several of its retailers relocated to the Darwin Centre.

The council's current vision, unveiled in February 2022, envisages a leisure-focused mixed-use development replacing the Pride Hill and Riverside centres, as well as the Ravens Meadow car park and the bus station. The new development will potentially include a cinema, restaurants and bars, a transport hub, council offices, workplaces, hotels and up to 270 homes.

There are still significant obstacles to be overcome before the vision becomes reality, and the council's purchase of the shopping centres has attracted local criticism, as it bought them for c. £51m, and their value has since plummeted by more than 75%. However, by bringing multiple retail sites under its control, the council has given itself an opportunity to radically and strategically reshape Shrewsbury town centre as a more attractive leisure destination.

Shropshire County Council purchased Shrewsbury's three main shopping centres – the Darwin, Pride Hill and Riverside – in January 2018.

The acquisition was made so that the council could bring the sites under its ownership and enable future town centre regeneration. The council has since decided

EDINBURGH OCEAN TERMINAL



Ocean Terminal is a 420,000 sq ft shopping centre with a prominent location on Leith waterfront, but it has faced challenges in recent years, with two of its anchor tenants – Debenhams and BHS – going out of business.

Its owner, the Ambassador Group, has recognised the need to reposition the asset and to make more of its waterside position. It is seeking to part-demolish and remodel the centre, replacing the old Debenhams unit and a multistorey car park with a mixed-use development comprising housing, commercial units and new public realm that will open up the waterfront. A planning application covering phase one of the project was submitted in March 2022.

OXFORD TEMPLARS SQUARE

Templars Square in Cowley, Oxford is a tired first-generation covered 1960s shopping centre which was acquired by Redevco, on behalf of a client, in late 2021. The property was purchased with a view to transforming it into a landmark residential-led mixed-use scheme, and pre-existing planning consent is in place.

The existing consent covers 226 residential units, a hotel, restaurants and public realm improvements. A multistorey car park and bridge will be demolished to clear space for flats, but existing retail will be retained.



BURGESS HILL THE MARTLETS



The Martlets Shopping Centre in Burgess Hill has been the subject of regeneration plans for several years. Its owner NewRiver was first granted planning permission to redevelop the centre in 2016, but a revised application was approved in 2020.

The current plans seek to reduce the retail footprint and add 142 residential units, a Travelodge hotel, Cineworld cinema, bowling alley, gym and a new public library. NewRiver is working with Mid Sussex District Council to bring the development forward, but progress may be dependent on securing central government funding.

HAMMERSMITH LIVAT HAMMERSMITH

The former Kings Mall was purchased by Ingka Centres, the IKEA-affiliated shopping centre owner, in 2020. It was relaunched as Livat Hammersmith in February 2022, and is anchored by IKEA's first small-format high street store in the UK.

The Hammersmith centre is the first in Europe to bear the Livat brand, which is being rolled out globally. Meaning 'lively gathering' in Swedish, the Livat concept seeks to reposition shopping centres as 'meeting places' where communities can meet, eat and socialise.

Initiatives aimed at creating a community-focused centre include a programme of events and pop-up outlets; as well as some retail space that is bookable by the hour.

giving local businesses an opportunity to set up shop themselves.



NORWICH CASTLE QUARTER



The former Castle Mall was rebranded as the Castle Quarter in 2019, with asset manager RivingtonHark seeking to reposition it from retail-led centre to a mixed-use family destination, with an enhanced leisure and entertainment offer. The centre now has a Leisure Quarter which features a cinema, bowling alley and gym alongside other entertainment options.

The next phase of the repositioning is Castle Social, a new food market incorporating five street food kitchens, a live performance space and a programme of regular events.

SOUTHEND-ON-SEA VICTORIA SHOPPING CENTRE



Southend-on-Sea Borough Council bought the Victoria Shopping Centre for £10m in late 2020, and has since sought to fill vacant spaces with a more diverse range of occupiers. An indoor climbing centre and an art gallery are among recently-secured tenants.

While these are bringing new life to the centre in the short term, the council's ownership of the centre will give it scope to develop longer-term plans as part of its wider regeneration aims; and the idea of moving council offices to the centre has also been mooted.

LEADERSHIP & INVESTMENT



TOWN CENTRE REGENERATION FUNDING OPTIONS

How do you intend to fund key town centre regeneration & development projects in the next 5 years?

Funding source	2022 LSH/Revo Survey Responses
Joint ventures/partnerships	36%
Public sector (all/part) funding	30%
Levelling Up / Towns Deal / FHS Fund	26%
Institutional investors/ private sector	18%
Grants	16%
s106/CIL	12%
Bank loans	10%
Individual wealth	8%
Public Works Loan Board (PWLB)	8%

GOVERNMENT-BACKED CAPITAL FUNDS

Fund	Objective	(£)
Future High Streets Fund (2018)	To renew and reshape town centres and high streets in a way that drives growth.	£1bn
Towns Fund (2019)	Economic regeneration of 101 towns.	£3.6bn
Levelling Up Fund (2020)	Supports investment in three key areas – (i) local transport projects; (ii) town centre / high street regeneration; and (iii) cultural and heritage assets.	£4.8bn
Welcome Back Fund (2021)	To support the safe return to high streets and help build back better from the pandemic.	£56m
UK Community Renewal Fund (2021)	To prepare for the UK Shared Prosperity Fund	£220m
UK Infrastructure Bank (2021)	Investment in infrastructure assets that drive regional and local economic growth or support tackling climate change.	£22bn
UK Shared Prosperity Fund (2022)	Succeeds the old EU structural funds. Provides funding up to March 2025 focussed on 3 local priorities – (i) communities and place; (ii) support for local businesses; and (iii) people and skills. All areas of the UK will receive an allocation from the fund via a funding formula rather than through competition.	£2.6bn

OPPORTUNITIES

For the third year running, the Opportunity Index is included in addition to the main index, putting a spotlight on those locations with the greatest potential to overcome current challenges and grow.



RANK	TOWN / CITY	REGION
1	NUNEATON	WEST MIDS
2	ST HELENS	NORTH WEST
3	WIGAN	NORTH WEST
4	TELFORD	WEST MIDS
5	WAKEFIELD	YORKS & HUMBER
6	PLYMOUTH	SOUTH WEST
7	SHEFFIELD	YORKS & HUMBER
8	LINCOLN	EAST MIDS
9	LIVERPOOL	NORTH WEST
10	WOLVERHAMPTON	WEST MIDS

WHAT'S IN IT?

The Opportunity Index encompasses an analysis of government funded support (Future High Street Fund, Towns Fund, Levelling Up Fund, City Region Deals and Enterprise Zones), forecasted population growth among 20-44 year olds, housing deliveries and future pipeline, and the ratio of retail to office stock. The last of these is indicative of opportunities to repurpose and regenerate.

NORTH-SOUTH DIVIDE REVERSED

The Opportunity ranking results are starkly different to the Vitality Index, drawing on a distinct set of indicators. While the top locations for Vitality are mostly towns and cities in the south of England, the Top 10 for Opportunity is dominated by locations in the North West, the Midlands and Yorkshire. None of the towns and cities listed in the Top 10 of the Opportunity Index appear in any of the Vitality Index's pillar Top 10s.

NONE ABOVE NUNEATON

Top place in this year's Opportunity Ranking is taken by Nuneaton, which moves up one place from 2022. The Warwickshire town achieves top scores for population growth forecasts for 20-44 year olds and government funding, having made successful bids to both the Future High Streets Fund and Towns Fund.

LEVELLING UP BOOST

Nuneaton is one of three West Midlands locations in the Top 10, alongside Telford and Wolverhampton. The ranking of Telford is boosted by the recent award of £20m from round two of the government's Levelling Up Fund. The same amount was also awarded to Lincoln, helping it to become the only East Midlands location in the Top 10.

HIT THE NORTH

The North West features heavily in the Top 10 with St Helens, Wigan and Liverpool all included. St Helens and Wigan are consistent scorers across the Opportunity metrics, while Liverpool receives a particular boost from strong population growth forecasts for 20-44 year olds. Population forecasts are also a major factor behind Yorkshire's two representatives in the Top 10, Sheffield and Wakefield, which both receive a maximum score for this indicator.

ODD ONE OUT

Plymouth is the 'odd one out' in the Top 10, being the only southern location. The South West city is home to multiple regeneration projects and scores highly for both government funding and housing delivery. No South East, East of England or North East locations are included in the Top 10 but, at a regional level, the North East has an above-average Opportunity score.

OPPORTUNITY IN THE NATIONS

While the Top 10 is purely comprised of locations in England, other parts of the UK also rank highly for Opportunity. The average score for locations in Scotland is the highest of any region covered by the report, and Edinburgh and Dundee only narrowly miss out on Top 10 placements. Likewise, Cardiff is just outside the Top 10 and Wales has one of the highest average scores for Opportunity.

WHITHER TOWN CENTRE INVESTMENT?

- Different Government-backed capital funds are fragmented
- Significant resource/cost incurred by local authorities applying for funds.
- Funds are short-term - need to be spent by 2024/25.
- Project costs have increased significantly - some are no longer viable
- Limited prospect of match funding from the private sector or other sources.
- Need a joined up approach to regeneration funding.
- Devolution could help.

LESSONS LEARNT?



WHAT HAVE WE LEARNT?

- Leadership and governance
- Stakeholder and community engagement
- Market-facing evidence-based visions and strategies
- Repurpose/Redevelop unviable retail/office & shopping centre space
- Introduce more flexible and diverse uses
- Introduce new homes with different tenures
- Invest in new physical/digital infrastructure
- Plan for more active modes of travel - “*walkable neighbourhood concept*”.
- Restore civic and community pride
- Create beautiful, green, attractive buildings and places



"I know of no single formula for success, but over the years I have observed that some attributes of leadership are universal and are often about finding ways of encouraging people to combine their efforts, their talents, their insights, their enthusiasm and their inspiration to work together."

Queen Elizabeth II address to the United Nations, July 2010

THE CENTRE OF THE FUTURE

The shopping centre as we think of it now may not exist in the future. Retail-only centres will need to evolve into mixed-use locations, serving a wide range of community needs. These may no longer be thought of as shopping centres, but simply as town centres. While every location will have to respond differently to the needs of its local community, some key characteristics of successful future centres can be proposed.



MIXED

Leisure, food and beverage, flexible offices, residential, healthcare, education and other uses may all sit alongside retail in future centres. The greater the range of commercial, residential and community uses offered by a centre, the more reasons that people will have to come to them and to stay for longer.

Finding the right combination of mixed uses will generate a 'halo effect', with consumers' positive experiences in one area making it more likely that they will use others, improving footfall and revenues across the centre.



LIVING

Mixed-use centres with residential space will need to be integrated into the communities that live in and around them. Future centres will not survive if they are only places where people go to shop and then leave; instead they need to be locations where communities live, work, play and socialise.

By becoming living places with a resident population, demand will be created for a wide range of community services, including healthcare, education, libraries and sports facilities. The mixed-use centre of the future may essentially need to function as a town centre in itself, serving a broad range of public needs.



24/7

Across all commercial property sectors, one of the key post-pandemic challenges is finding ways to utilise and generate value from space for longer periods of the day and week. For shopping centres, this means adding uses that ensure they do not become dead spaces outside of retail hours.

Introducing residential space could be key, as it creates an on-site population generating 24/7 demand for services. Community, cultural and leisure uses will also bring life to centres at times when shops are quiet or closed.



FLEXIBLE

Flexible space and leases will be needed to ensure that centres can attract a broad range of occupiers across sectors. Landlords will need to be flexible on terms, by offering short leases or turnover rents, or even setting aside some space that can be rented on an hourly or daily basis to support new and local businesses.

Flexible units that are easily divisible and adaptable to different tenant needs will also be required. Future centres may ultimately need to offer ultra-flexible space that breaks conventional sector distinctions and can be used as retail, leisure, work or community space; and occupied by different tenants depending on the time of day, or the day of the week.



SUSTAINABLE

With ESG considerations continuing to rise up the agendas of investors, occupiers and consumers, there will be an increasing onus on centres to make positive environmental and social impacts. The shopping centre of the near future will need to be carbon neutral, and designed or retrofitted with features that reduce energy consumption and water usage.

Better integration with public transport and cycling links will help to reduce the emissions caused by travel to shopping centres. This will also be supported by the move towards mixed-use centres, as the addition of residential units will lessen the travel requirements of those living in these new homes.



EXPERIENTIAL

The key advantage that physical retail and leisure operators have in an increasingly online world is their ability to provide in-person experiences that go beyond simply browsing and buying products. Shopping centres will increasingly need to cater to consumer demand for personalised, immersive retail experiences, and the human desire for social and face-to-face interactions.

An increased focus on experiences will see centres giving greater volumes of space to leisure and food and beverage uses, as well as providing flexible and pop-up retail spaces suited to local, artisan and boutique businesses.



While unprecedented challenges abound, shopping centres still have important roles to play within towns and cities. However, they may need to take on radically different forms in order to survive and flourish. Repurposing activity is key to securing the future of centres, but it must be carefully planned and implemented so that it supports bold new visions of their long-term roles at the heart of communities.



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Steve Norris is Head of LSH's PR+I team, and also leads the Town Centre & Economic Regeneration team.

Steve has 30 years' experience providing planning, regeneration and commercial property consultancy advice on a wide variety of retail and town centre issues for regional planning bodies, local planning authorities, developers, investors and operators.

His expertise ranges from the preparation of evidence-based town centre visions, action plans and regeneration strategies - informed by wide-ranging stakeholder & community engagement - to securing funding and permissions for major mixed-use schemes.

Since 2020 Steve and his team have successfully advised on the preparation of Town Investment Plans (TIPs) for his clients to help unlock funding from the Government-backed Towns Deal Fund. He has also advised on Future High Street, Welcome Back & Levelling Up bids.

Steve is a member of Revo (and sits on their Strategic Board and Regeneration Committee), and an Expert Adviser to the Government's High Street Task Force. He is also a member of the Association of Town & City Management (ATCM); and chaired the annual RTPI conference on retail and town centres for over a decade.

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