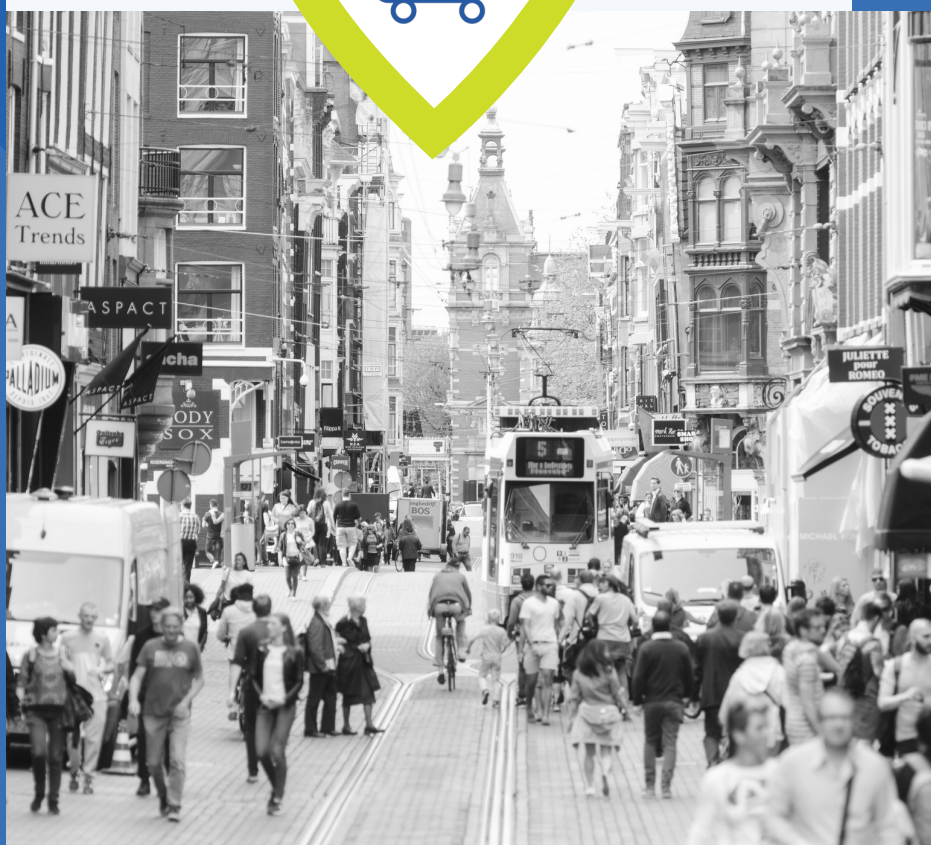


DATA

STORIES #5

EUROPEAN HIGH STREETS RANKING



2023

HIGH FOOTFALL, LOW VACANCIES

EUROPE'S HIGH STREETS ARE BOOMING PAST THE COVID ERA

Mytraffic, the European leader in location analytics, and Cushman & Wakefield, one of the world leaders in commercial real estate, publish their annual ranking of European high streets.

An imagined future of closed shopfronts and empty streets has not materialised. The prime streets of European capitals – those that attract the most visitors and some of the highest rents, and whose evolution is most closely scrutinised – are booming. Visitors are increasing and retailers are rushing after strategic locations. As the spearheads of European commerce, they reflect the transformations in the urban and retail landscape.

Since January 2020, Mytraffic has been measuring monthly footfall along seven iconic streets: London, Berlin, Madrid, Milan, Antwerp, Amsterdam and Paris. The European high streets ranking tracks which high street has seen the highest footfall increase over the past 12 months.

This year, Kalverstraat (Amsterdam) tops the ranking, with a 37% increase in footfall year on year – thanks to appealing amenities and attractive new shops – followed closely by Gran Vía (Madrid) and the Champs Élysées (Paris). Beyond the headline figures, Cushman & Wakefield experts are adamant: even on prime streets where footfall has fallen, demand for retail space often outstrips supply, and vacancy rates are falling.

In Oxford Street (London), renovation works on two department stores (Selfridges and House of Fraser) may have had an impact on footfall, but major transformations such as the new Elisabeth Line underground line are paving the way for a strong rebound in footfall in the centre of the street. In Ku'damm (Berlin) – which was least affected by the Covid crisis and topped the first European high street ranking – international tourists are coming back and new shops are opening.

In Vittorio Emanuele II (Milan), footfall has increased – albeit in smaller proportions than the leaders. For the experts at Cushman & Wakefield, the rise of remote work and the acceleration of ecommerce have not fundamentally affected the attractiveness of high streets. On the contrary, these streets represent an anchor point in brand strategies. They act as marketing showcases, demonstrators of innovation, as well as points of sale.

“Those who predicted the death of brick-and-mortar retail have been proven wrong. The dynamism of prime high streets shows that physical shops are set for a bright future.”

Robert Travers
International Partner, Head of EMEA retail,
Cushman & Wakefield



EUROPEAN HIGH STREETS RANKING

JUNE 2022 – MAY 2023

| Ranking | Street City | Increase in footfall compared to past year | Average footfall in front of a shop | |
|---------|---------------------------------|--|-------------------------------------|-------|
| 1 | Kalverstraat Amsterdam | +30% | 726,000 | P. 6 |
| 2 | Gran Vía Madrid | +26% | 1,923,000 | P. 8 |
| 3 | Avenue des Champs Élysées Paris | +15% | 1,009,000 | P. 12 |
| 4 | Vittorio Emanuele II Milan | +6% | 906,000 | P. 14 |
| 5 | Meir Antwerp | +2% | 834,000 | P. 16 |
| 6 | Kurfürstendamm Berlin | -12% | 688,000 | P. 18 |
| 7 | Oxford Street London | -18% | 1,014,000 | P. 20 |

Reading the table
Each month, a typical shop on the Avenue des Champs Élysées, has 1,009,000 people walking in front of it. This figure represents an increase of 20% compared to the same period over the previous year. This is an average, based on footfall registered across 10 points on the street, evenly distributed on both sides. This means that some shops on the street have higher, and lower footfalls. The total number of people passing through the street each month is also much higher than 1,009,000. Average footfall is also impacted by the length of the street. On Champs Élysées and Oxford street for instance, visitors are spread across almost 2km, much more than on Gran Vía where footfall is more concentrated.



FASHION, SPORTS AND PREMIUM RETAIL'S THREE POWERHOUSES

Prime European high streets are witnessing a triple phenomenon. The arrival of new sports brands, whose popularity continues to grow; a restructuring of the fashion sector, which is shifting along the evolution of brand's retail strategies and strong demand from premium and luxury brands which are reconfiguring and extending their locations.

1 Sports out in force. Sports brands are conquering Europe's high streets: Lululemon is opening its second European shop on the Champs Élysées. Footasylum is moving into almost 2,500sqm on Oxford Street. Sport Scheck is moving onto Ku'Damm, while JD Sports is expanding its presence tenfold on the Meir - a street on which Nike also opened a shop. In Kalverstraat - a new Adidas venture is about to open.

2 Fashion is being reconfigured. In the fashion sector, shops are opening and closing according to brand strategies. On the Meir, Tofts and JBC are both changing their street locations. In Milan, the departure of Gap has made way for Polish brand Reserved, which has also opened a second shop on Oxford Street, just next door to Reserved. On Gran Via, the opening of Pull&Bear; part of Inditex, has opened next to Primark Spanish flagship store.

3 Higher end brands positioning themselves. In most European countries, premium and luxury players are expressing strong demand to open or transform their shops. On the Champs Élysées, Panerai and Messika are preparing to open. Hugo Boss is opening in Oxford Street, while Chanel is moving to Ku'damm. Top-of-the-range watch brands, which were traditionally sold under franchise, are opening their own stores to increase their visibility. Examples include Breitling in Ku'Damm and Tudor in Paris.

*The market is booming.
The most dynamic brands are
those that manage to combine
physical and online locations
to best effect.*

Dominic Bouvet
Head of UK retail & leisure,
Cushman & Wakefield



Kaverstraat, Amsterdam's high street

EUROPE'S HIGH STREETS CONTRASTING DYNAMICS

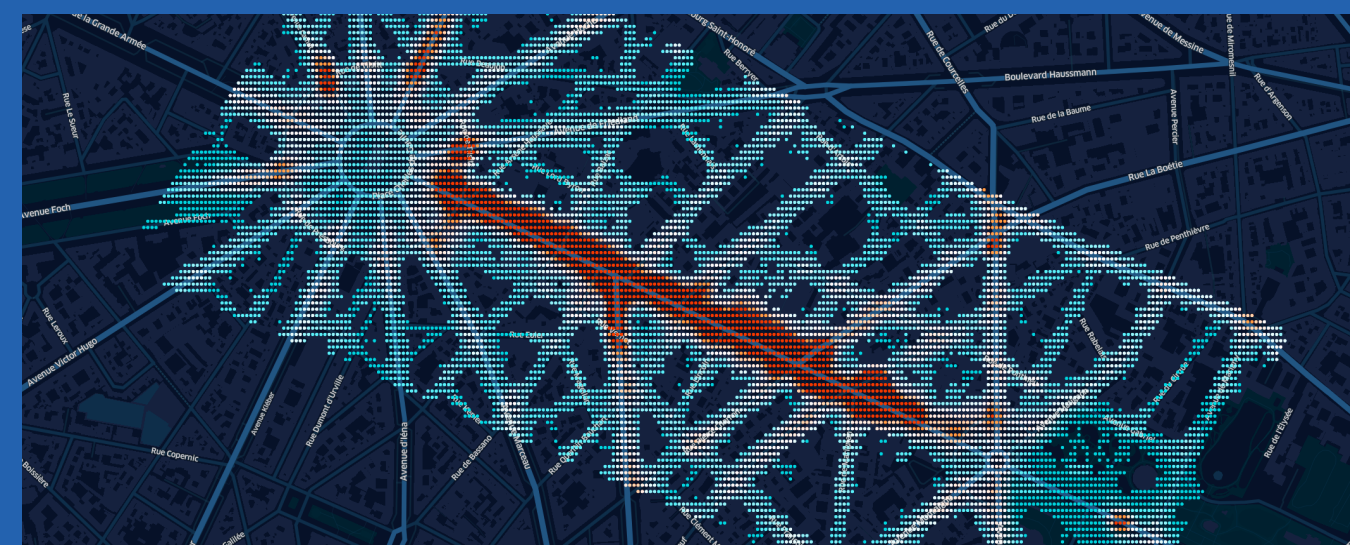
Mytraffic has compiled an index of the 120 most visible streets in Europe and measures how their footfall evolves month on month. Their overall performances contrasts sharply with that of the seven most iconic featured in this study.

Mytraffic's index shows that street footfall in Europe fluctuates massively: from +70% to -45% over the last 12 months. These fluctuations illustrate the strong local component in footfall dynamics.

60%

this is the proportion of European high streets where footfall has increased over the last 12 months.

The heatmaps represent the average footfall per hour registered on each street since January 2021. Red represents high footfall per hour, green represents low footfall per hour.



METHODOLOGY

Mytraffic's software uses geolocation data from mobile applications, collected once the user has given his consent. This data is anonymised and aggregated in a statistical form.

To establish this ranking, Mytraffic measured the monthly traffic on 10 spots of each street, evenly distributed on both sides of it. The average monthly footfall in front of an address corresponds to the number of pedestrian passages in front of a shop. A person is counted as many times as he or she passes during the day.

The rent data and its evolution are provided by Cushman & Wakefield services, based on transactions in the street, or estimates from similar transactions.

#1 KALVERSTRAAT

TOURISTS ARE BACK



1 JD Sports

Kalverstraat 99

The British giant's flagship store reopened in 2022, on two floors focused on the customer experience, with its digital catalogue and exclusive collections.

2 Oakley

Kalverstraat 136

The eyewear brand opened its experiential store at the end of 2022, next to its historical competitor Ray-Ban.

3 Tissot

Kalverstraat 1

Reflecting the general dynamic of the watchmaking industry in Europe, Tissot opens its first boutique in the Netherlands, in a 3-storey art deco-style national monument.



Falling prices create opportunities

Kalverstraat is enjoying positive momentum, thanks to the correction in rents due to the Covid crisis - around 20%. The upturn in tourism is bringing in new retailers - first and foremost in the sports sector, with iconic stores such as Adidas, which is opening its first Dutch flagship, and JD Sports.

The impact of tourism

The volume of visitors on Kalverstraat is extremely high compared to the population of the city - and of the Netherlands as a whole. The street's mix of stores, cultural offerings and restaurants makes it one of the first to benefit from international flows.

Electric cars come to town

Chinese brand Zeekr is making its grand entrance into Europe at Kalverstraat. The brand is installing a new high-end concept store, with a showroom on the first floor and an experience area in the basement, which will enable direct sales to consumers.



In the heart of Amsterdam's Centrum district, Kalverstraat stretches 750m from Dam Square in the north to Muntplein in the south. This pedestrian street, one of the oldest in the Netherlands, is home to shops, cafés and restaurants, as well as the Kalverpassage shopping centre and tourist attractions such as the Amsterdam Dungeon and the Royal Palace on Dam Square. Kalverstraat continues past this square onto Nieuwendijk to Centraal Station in the north, offering a shopping route at the heart of the tourist itineraries.

NETHERLANDS TOP 5

From Mytraffic European HighStreets 120 rankings

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|-----------------|-----------|---------------------------|
| Leidsestraat | Amsterdam | 26 |
| Coolsingel | Rotterdam | 22 |
| Hollandse Toren | Utrecht | 26 |
| Kalverstraat | Amsterdam | 23 |
| Beurstraverse | Rotterdam | 22 |

+30%
increase in footfall
over the last 12 months

€2,500
/sqm/yr
average rental
value (prime)



AVERAGE FOOTFALL in front of a shop



#2 MADRID GRAN VÍA

THE BATTLE OF FLAGSHIPS

1 2 3

1 Uniqlo

C/ Gran Vía, 37

October 2022 saw the opening of Madrid's second Uniqlo store, and Spain's largest to date. It features two of the brand's key services: a personalization workshop and a repair shop.

2 Pull&Bear

C/ Gran Vía, 32

After a 2-year absence, Pull&Bear, part of the Inditex group, is back on Gran Vía, replacing Lefties. The brand is located next to Primark's Spanish flagship store.

3 Nike

C/ Gran Vía, 30

Nike has announced the opening of a new flagship store in the heart of Gran Vía's prime pitch.

EL RETIRO PARK



Tourism dynamics

Gran Vía continues to benefit from the very strong tourism rebound in Spain in general, and Madrid in particular, which has seen visitor numbers exceed pre-pandemic levels. The Spanish hotel alliance is forecasting occupancy rates of over 90% for 2023.

Historically low vacancy rate

In the so-called prime zone, where Nike, Victoria's Secret and Scalpers, a Seville-based ready-to-wear brand, will soon set up shop, only 2 units are currently vacant. A lower level than in the pre-Covid period.

The street of flagships

Today, Gran Vía is the place to be for brands' flagships, for whom a presence on the street is a key customer engagement and creation factor. Uniqlo, Primark, Zara and H&M compete with each other to attract visitors and impress audiences.



Built between 1910 and 1929, Gran Vía, sometimes nicknamed "Spain's Broadway", is Madrid's most popular street. It links the districts of Salamanca and Argüelles, and is home to stores, restaurants and some of the capital's most emblematic buildings, such as the Edificio Metropolis.

+26%

increase in footfall
over the last 12 months

€2,830

/sqm/yr
rental value
(prime)

SPAIN TOP 5

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|--------------------------------|-----------|---------------------------|
| Gran Vía | Madrid | 31 |
| Passeig de Gràcia | Barcelona | 34 |
| Calle Tetuán | Seville | 28 |
| Calle Marqués de Larios | Málaga | 19 |
| Avinguda del Portal de l'Àngel | Barcelona | 30 |

The city of Madrid has been consistently investing in its brand which has led to a general increase in visitors and their purchase power. Gran Vía has strengthened its dominance as a key retail pitch thanks to "best in class" flagship stores and its popular leisure and tourist appeal and amenities.

Robert Travers,
International Partner, Head of EMEA Retail,
Cushman & Wakefield



AVERAGE FOOTFALL

in front of a shop





INTERVIEW

MATTHIEU DE MALLMANN

“The fundamentals of Europe’s high streets are extremely strong.”

Matthieu de Mallmann,
Global Head of Retail,
AXA IM Alts

As an investor, how do you analyse the performance of Europe’s leading high streets?

Matthieu de Mallmann: We have clearly turned the page on Covid, and we are seeing a major revival in the appeal of these destinations over the past few years. Shoppers are returning to their favourite high streets, and in recent months the momentum has been further boosted by international tourism. Public investment is also helping. Major street redevelopments – such as the one that took place in Gran Vía for instance – or the “Reenchanting the Champs Élysées” project planned in Paris, are key in boosting their appeal. We are very confident about these destinations.

How has retail changed since Covid?

The health crisis has boosted e-commerce penetration in all countries. The proportion of purchases made online is likely to remain high, but we are seeing a levelling off, not least because of the costs involved in this route to market. In a world where omnichannel strategies are fundamental, retailers are much more precise in picking the best locations for their stores. Their expectations have increased, and so have their demands. They can no longer afford for their points of sale to be merely shop windows. A shop is first and foremost a tool for generating revenue and profitability.

There is a real preference for surfaces that allow for efficient management, modular spaces and simplified logistics capabilities. This is the case, for example, at 74 Champs Élysées, the former Claridge’s gallery, which AXA IM Alts has restructured to transform it into a large single-storey store with spacious, easy-to-understand layouts.

Are brick-and-mortar stores still used for marketing?

Yes, more than ever. There is a logic in dramatizing the point of sale, which is even reinforced. A shop is a way of conveying a brand image and strengthening the

relationship with customers. The match between a point of sale and a brand’s identity is therefore key. For example, we recently leased Uniqlo a unique building at 37 Gran Vía in Madrid. The soul and history of this former theatre, which we succeeded in preserving after a large restructuring programme, were decisive in Uniqlo’s choice of this address. The strengthening of the transactional and experiential dimensions of the point of sale also explains why we are seeing brands move away from more secondary locations to concentrate on the best destinations, in larger formats.

Which sectors are performing best?

“Brick and mortar stores are becoming even more central to brand performance.”

Generally speaking, we are seeing very strong momentum in the premium and luxury segment, driven by solid fundamentals. At the other end of the scale, the affordable segment is doing well, in an inflationary environment that poses many challenges for brands with intermediate positioning. Fashion continues to reinvent itself, driven by lifestyle changes in which people pay more attention

to their health and body, and have less formality in everyday outfits. It is in this context that sports-related brands are performing very well. Beyond the sectors, the winning strategies are those that combine online and offline. The physical shop is asserting itself as an even more central element in brand performance, at the heart of their omnichannel strategy.



Photo: MARTIN MENDEZ
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#3 PARIS CHAMPS ÉLYSÉES

LUXURY'S ALLURE

1 Tudor
65-67 Av. des Champs Élysées
 In December 2021, Tudor inaugurated its Champs Élysées pop-up store at Maison Dubail, in a 237sqm space. This is the Swiss watchmaker's first single brand boutique in France.

2 Disney Store
44 Av. des Champs Élysées
 Opened in 1993, the last French Disney store outside Disneyland Paris closed its doors for good on 5 June 2023. The 800sqm retail space, which enjoys a central position on the Champs Élysées, already saw 2 offers 10 days after the store closed.

3 Lululemon
38 Av. des Champs Élysées
 The high-end Canadian sportswear brand opened its first flagship store in continental Europe on 2 December 2022. The prospect of the Olympic Games in 2024 represents an excellent opportunity for the brand to make France its 3rd largest European market.



The Champs Élysées: between sport and luxury
 The avenue's traditional distinction between even and odd-numbered sidewalks has given way to a new duality. On the upper part of the Champs Élysées, there's a strong presence of luxury brands, with recent arrivals, and a stranglehold by LVMH, Kering and Richemont. On the lower part of the avenue, the world of sports is taking over, with the new Lululemon boutique in particular.

Favourable economic climate
 The Champs Élysées are currently benefiting from a combination of city hall investment – a 30 million euro funding to renovate the pavements and green the avenue – and the run-up to 2024. For Marc-Antoine Jamet, president of the avenue committee, "it's an extremely favorable time for the Champs Élysées (...) a 7% vacancy rate is quite low."

Popular ephemeral stores
 The prospect of the Paris 2024 Olympic Games has an incentive effect on brands that are willing to pay top dollar to secure a location during the Games period: today, a pop-up store during the Olympics is even more expensive than long-term commercial rent. The Games are also an opportunity to renovate, as in the case of the Sephora flagship store and l'Atelier Renault.

The “most beautiful avenue in the world” is located to the west of Paris, on the famous “Axe Majeur” linking the historic Place de la Concorde to the La Défense business district. Home to France's and the world's leading luxury brands, it attracts over 30 million tourists every year.

+15%
 increase in footfall
 over the last 12 months

€16,350
 sqm/yr/ZA
 weighted rental
 value (prime)

FRANCE TOP 5

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|---------------------------|-------|---------------------------|
| Avenue des Champs Élysées | Paris | 35 |
| Boulevard Haussmann | Paris | 33 |
| Rue de Rivoli | Paris | 31 |
| Rue de la République | Lyon | 23 |
| Rue Masséna | Nice | 22 |

“The Champs Élysées is an extremely dynamic market: there's a lot of demand.”

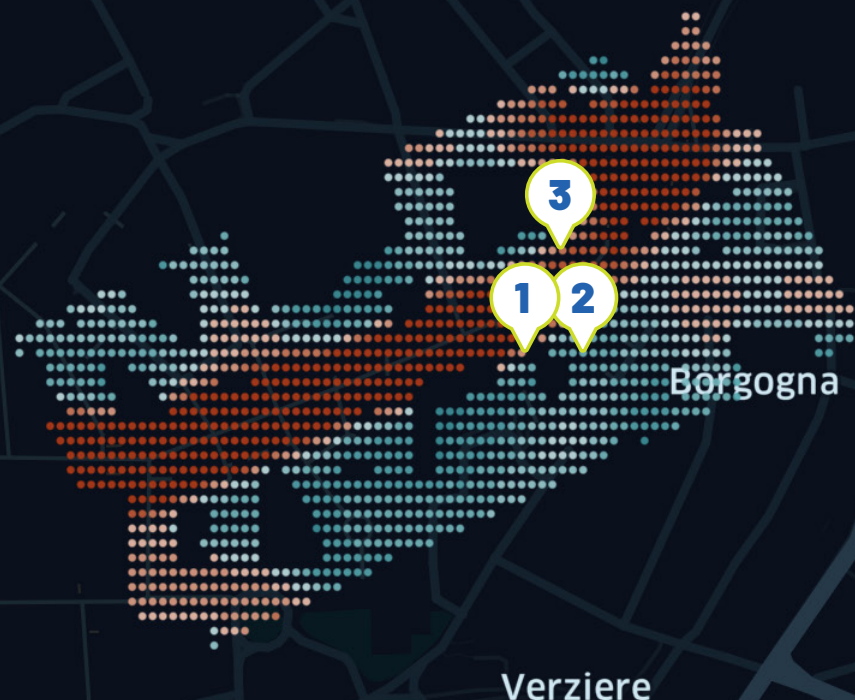
Christian Dubois,
 International Partner, Head of Retail
 Services France, Cushman & Wakefield

AVERAGE FOOTFALL in front of a shop



#4 MILAN CORSO VITTORIO EMANUELE II

BACK TO ITS PRE-COVID COLOURS



1 Hamleys
24-28 Corso Vittorio Emanuele II
 The closure of Gap, present for 12 years on 3 floors, in a 2,400sqm retail space now split in two, leaves room for British toy giant Hamleys, and Polish company Reserved.

2 Calzedonia
30 Corso Vittorio Emanuele II
 As in other European cities, Milan's Disney Store has also closed its doors, to be replaced by a Calzedonia boutique.

3 Armani Exchange
37 Corso Vittorio Emanuele II
 The opening of the first store, in spring 2022, led to a press release from the designer, in which he praised: "the artery, having stood the test of time (...) continues to attract a public of different ages, origins and interests"



A symbol of the Milan way of life
 At the end of the 90s, the Corso was a meeting place for the hip-hop community (the "little company of the walls"), but today it is renowned as a prime shopping destination. During Milan Fashion Week and even more during Milan Design Week, the city sees a strong pedestrian influx around Corso Vittorio Emanuele II, with events held in the gardens of the city's historic buildings.

A performance that exceeds pre-Covid levels
 Milan, and the Corso in particular, have become extremely attractive: real estate residential and the resulting influx of private capital, combined with the general buzz around Milan, its opportunities and its quality of life, have generated dynamism and attractiveness for its central streets. This is especially the case on the Corso, already marked by heavy traffic due to its location at the heart of the Financial District and Milan's tourist zone.

By September, the new metro under Piazza San Babila will link the site to new areas of the metropolis, including the Milan Linate airport, generating new positive externalities.



In the heart of Europe's Fashion Capital, Corso Vittorio Emanuele II acts as a connecting bridge between Piazza del Duomo and Piazza San Babila. Historic thoroughfare since the Roman Empire, it became a meeting place for the hip-hop community in the late 90s. Today, this pedestrian boulevard is home to department stores, cinemas, trendy cafés, restaurants and large street-side terraces, making it one of Milan's main shopping centres.

+6%
 increase in footfall over the last 12 months

€6,000
 /sqm/yr
 average rental value (prime)

ITALY TOP 5

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|----------------------------|---------|---------------------------|
| Via del Corso | Rome | 21 |
| Corso Vittorio Emanuele II | Milan | 23 |
| Via dei Condotti | Rome | 20 |
| Via Toledo | Naples | 21 |
| Via Maqueda | Palermo | 20 |

Footfall and the level of commercial interest is higher than in the pre-Covid period

Thomas Casolo,
 International Partner, Head of Retail IT,
 Cushman & Wakefield



AVERAGE FOOTFALL in front of a shop





#5 ANTWERP THE MEIR HIGH-END CONSUMER GOODS

1 Nike Rise Meir 55

This new store from the sportswear brand is focused on customer experience and seeks to bridge the gap between the physical and digital shopping experience, thanks in particular to high-end data equipment.

2 H&M Meir 89-97

The brand has swapped two of its stores to focus solely on the 3rd, next door to the Osterrieth house: 6,500m2 dedicated to a renewed shopping experience, a new range of clothes and the launch of H&M rental, a feature offered to members of the loyalty program and available only in 5 cities worldwide.



A huge catch-up effect

Before Covid, the city of Antwerp was struggling because of development works, and specifically due to the absence of Dutch customers, who accounted for a large part of shopkeepers' sales. The end of the sanitary restrictions coincided with the end of the construction works, notably on Place de l'Opera, as well as a high level of real estate availability.

Players reposition themselves

The Meir is undergoing a transformation, with many long-established players experimenting with new locations. JBC and Torfs, who shared the same location, have each decided to find a new surface. Specsavers, Dr. Martens and Claire's have all moved along the avenue.

Sports expansion

As on other major European thoroughfares, sports retailers continue to invest in high streets. In addition to Nike, which has more than quadrupled its retail space by relocating, JD Sports has gone from a 300m2 to a 1700m2 store on the Meir.



The Meir is located in the heart of one of Belgium's largest shopping areas.

Established on a former canal, the pedestrian street is lined with shops, rococo-style heritage monuments and a shopping mall. It is now one of the most expensive shopping destination in Benelux.

+9%
increase in footfall
over the last 12 months

1 600€
sqm/yr
average rental
value (prime)

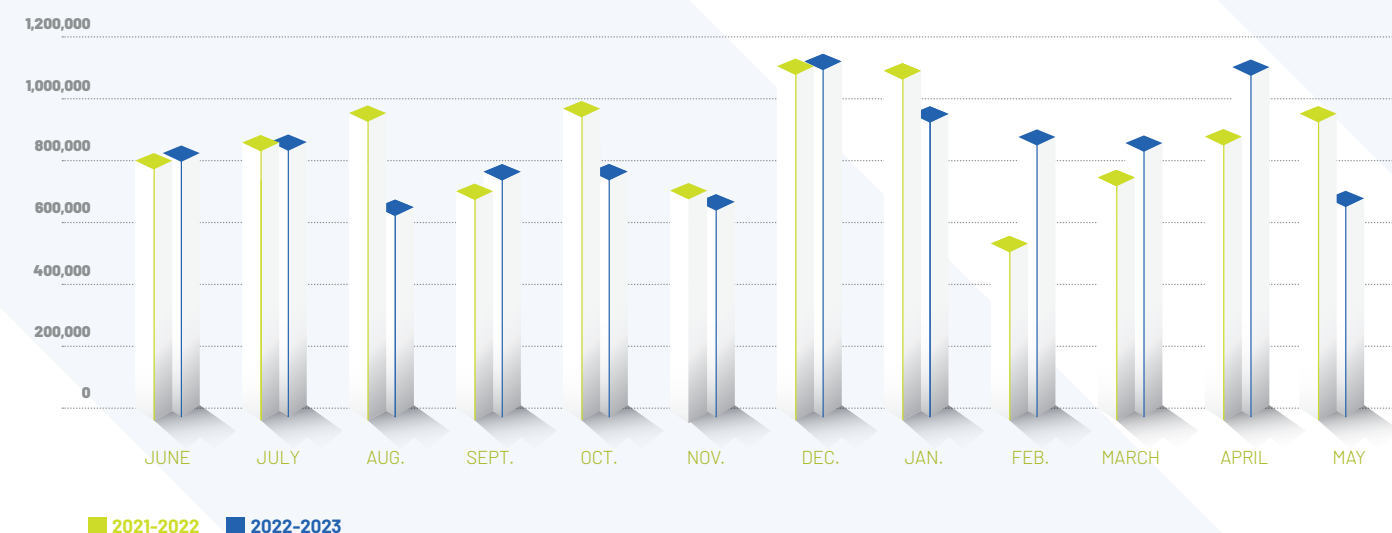
| RUES | VILLES | HIGH-REVENUE VISITORS (%) |
|--------------|-----------|---------------------------|
| De Keyserlei | Antwerpen | 21 |
| Steenstraat | Brugge | 23 |
| Meir | Antwerpen | 20 |
| Veldstraat | Gent | 21 |
| Schoenmarkt | Antwerpen | 20 |

"We've never had a year with so many transactions."

Jonathan Delguste,
Partner, Retail Services BE,
Cushman & Wakefield



AVERAGE FOOTFALL in front of a shop



BERLIN #6 KURFÜRSTENDAMM AT CROSSROADS

1 Tiffany & Co.
Kurfürstendamm 195
One of the key transactions on the Ku'damm is the forthcoming opening of the Tiffany & Co. boutique in place of the current Cartier boutique, in the imposing building on the corner of Schlüterstraße. This opening will be complementary to the Tiffany & Co. corner at KaDeWe.

2 Breitling
Kurfürstendamm 45
The Breitling boutique on the Ku'damm is a symptom of the new desire of watchmakers to develop their brand awareness, in their own name, rather than in department stores.

3 Kaufhaus Des Westens (KaDeWe)
Tauntzienstraße 21-24
Thanks to substantial investments by owners Signa and Thai Central Group, and the tenant KaDeWe, this department store, one of the most iconic in Europe, continues to be a destination for international tourists as well as Berliners.



A segmented street

The street can be divided in three: an eastern part, including Tauntzienstraße, which is more focused on the consumer market, despite the presence of KaDeWe; a central part, where rents are slightly lower, intended for a premium offer; and the western part, towards Halensee, where the luxury offer is concentrated and rents are highest. In the central part, the Fürst project offers a new mix of wellness and cultural spaces: it was due for completion in 2023.

A new balance

Footfall levels in Ku'damm are approaching pre-Covid levels, with a stable vacancy rate, and rents that are balancing out across sectors. While shoe retailers are struggling, the retail sector is adapting to new trends: the Inditex group will open a new Bershka store in Tauntzienstraße, Peek & Cloppenburg is maintaining its physical stores, and Galeria is in better financial health...

As elsewhere in Europe, the arrival of a 1,500sqm flagship store for Sport Scheck illustrates the very positive dynamic of sports retailers. The luxury goods market is driving rents upwards, as evidenced by the numerous openings and relocations, including Chanel, now positioned next to Louis Vuitton, and Dolce & Gabbana in a smaller space.



Kurfürstendamm, shortened to “Ku’Damm”, is Berlin’s most popular street. It begins next to the Kaiser Wilhelm Memorial Church and stretches for over 3 kilometres westwards, until it reaches the residential district of Halensee. During the Cold War, the Ku’damm, together with the connected Tauntzienstraße, was West Berlin’s city centre. Today, it’s the city’s commercial heart.

-12%

change in footfall over the last 12 months

€3,000

/sqm/yr
average rental value (prime)

GERMANY TOP 5

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|-----------------|-----------|---------------------------|
| Kurfürstendamm | Berlin | 16 |
| Kaufingerstraße | Munich | 32 |
| Schildergaße | Cologne | 21 |
| Zeil | Frankfurt | 25 |
| Planken | Mannheim | 19 |



Ku’damm is a destination for a wide variety of visitor profiles: locals and international tourists.

Andreas Siebert,
International Partner, Head of Retail
Investment Germany,
Cushman & Wakefield



AVERAGE FOOTFALL in front of a shop





"Reinventing Oxford Street"

A M£98 redevelopment plan is currently under discussion, and could begin to take place in 2024 if it goes through. Unlike other iconic London streets such as Regent Street, Oxford Street is owned by circa 120 owners making the process of agreeing these works more complicated than elsewhere in London. Nevertheless, the emphasis is on the experiential aspect, with the development of leisure, restaurant and hotel offerings.

Strong appeal

The relocation of Superdry from Regent Street 18 months ago, the arrival of Polish retailer Reserved, and the entertainment players such as Boom Battle Bar, which have diversified the street's retail offering, also testify to the street's attractiveness. Marks & Spencer, at the western end of the street, is planning to demolish and rebuild.

Lower taxes

Business Rates (Government Tax) has decreased since April 2023 in some cases by as much as -35% reducing occupational costs and attracting new retailers.

1 Footasylum 73, 89 Oxford Street

The sports retailer is moving into a 1,765sqm, three-storey space which will be Footasylum's largest flagship store. Opening scheduled for late 2023.

2 Ikea 214 Oxford Street

The Swedish retailer's 10,000sqm store is set to open in 2023. It will attract a new customer base and will increase footfall when it opens.

3 Selfridges 400 Oxford Street

Recently acquired by the Signa group, the store remains a strong anchor for the street and increasingly has a diversification of uses such as a cinema and a number of new restaurants.

LONDON

#7 OXFORD STREET

TOWARDS A TRANSFORMATION



Oxford Street links Hyde Park to Tottenham Court Road and is home to over 300 stores. A number of large redevelopments of department stores (the former Debenhams, House of Fraser) are taking place. Oxford Street already starting to benefit greatly from the arrival of the new Elizabeth Line, with two new stations at both Bond Street and Tottenham Court Road.

-18%

change in footfall over the last 12 months

£7,000

/sqm/yr

average rental value (prime)

UNITED KINGDOM TOP 5

| STREET | CITY | HIGH-REVENUE VISITORS (%) |
|----------------------|-----------|---------------------------|
| Oxford Street | London | 39 |
| Piccadilly Circus | London | 37 |
| Princes Street | Edinburgh | 21 |
| Tottenham Court Road | London | 40 |
| Knightsbridge | London | 43 |

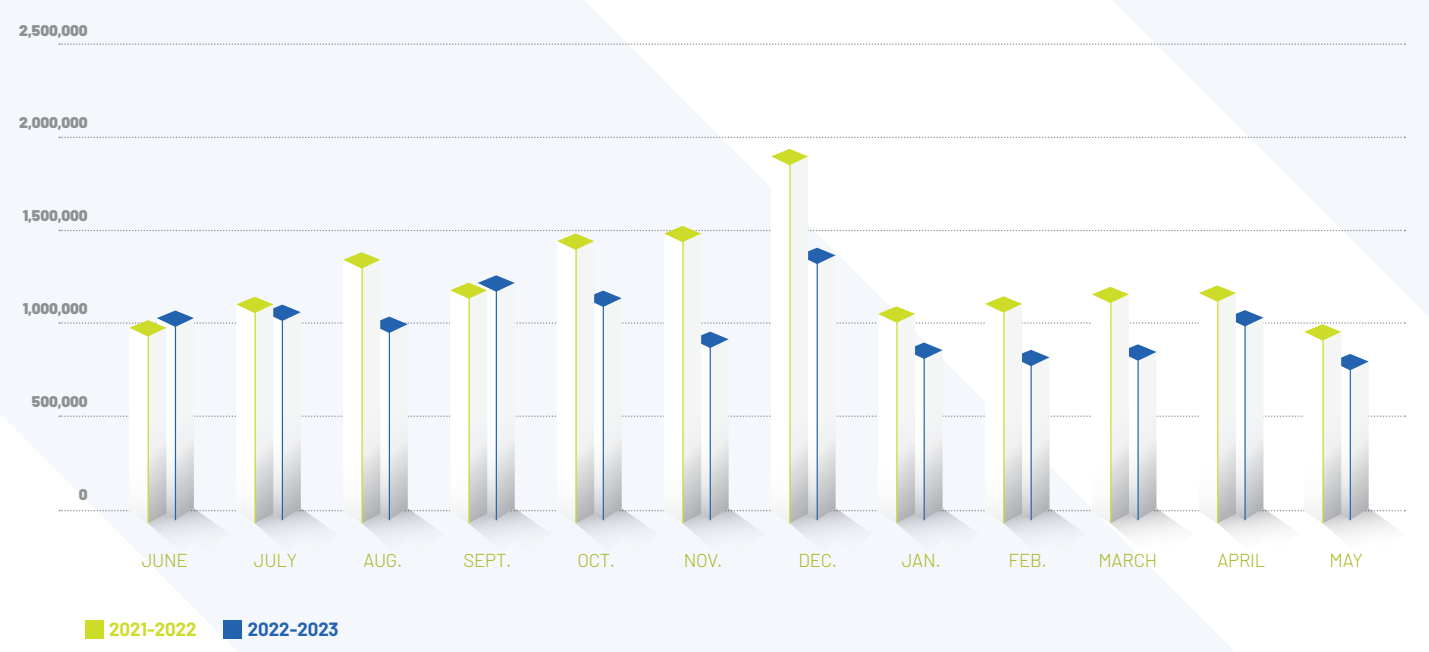


The overall footfall figures for the street conceal a wide variety of very local dynamics. Many areas in the prime section of the street have actually seen an increase in footfall in the past 12 month.



AVERAGE FOOTFALL

in front of a shop





FOOTFALL REFLECTS TOURISM DYNAMICS

The year 2022-2023 will have been marked by a strong return of international tourists - particularly Americans, driven by attractive exchange rates between the euro, pound sterling and dollar. This increase in tourism is directly reflected in the number of visitors to the city's main thoroughfares, which are also characterized by a high proportion of international visitors.

This positive dynamic also affects the market as a whole, as the retail sector recomposes itself. One thing is certain: the visibility and marketing impact of physical stores is more important than ever for brands in all European countries.

“We can see that footfalls and rents follow very similar trajectories, with different inertia effects. Location analytics can help actors understand the dynamics at stake – beyond simple visitor volume. The share of high-income earners can help players to fine-tune their sales strategies.”

Hakim Saadaoui
CEO, Mytraffic



ABOUT MYTRAFFIC

Mytraffic is the European leader in location analytics. Its SaaS platform provides accurate and dynamic information about physical locations: stores, shopping centres, streets and city centres. Created in 2015, Mytraffic is growing very fast, has more than 400 customers and is already present in 7 countries.

www.mytraffic.io/fr

ABOUT CUSHMAN & WAKEFIELD

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in approximately 400 offices and 60 countries. In 2022, the firm reported revenue of \$10.1 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), Environmental, Social and Governance (ESG) and more.

For additional information, visit
www.cushmanwakefield.com

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