

**APPENDIX 9:
DONALDSON'S COMMERCIAL MARKET REPORTS**

Wigan Retail Study Commercial Market Reports

Wigan

Retailer Representation

- 1.1 The Focus property database lists out the top twenty retailers and depicts those located in Wigan. They are defined as the top twenty comparison goods retailers ranked by ORC's (the UK's largest independent retail management consultancy) forecast of average town centre sales for individual retailers within Great Britain. Thirteen of the top twenty are located in Wigan, including Boots, Marks and Spencer, Argos, Debenhams, WH Smith, BHS, Next, Superdrug, Lloyds Pharmacy, Primark, New Look, Dorothy Perkins and Rosebys.

- 1.2 Requirements for space are generally a good indicator of the health of a centre as a higher number of requirements tend to suggest that retailers are actively searching for space as it's a town or location they desire to trade from. However it can also show that there is a lack of available space of a suitable format to satisfy the requirements of those retailers actively searching for space. This may be due to a lack of large modern flexible units. We know this is not the case with Wigan as the extension to the town centre in the guise of the new Grand Arcade provides just that kind of unit outlined. The detail of this major new scheme is set out in more detail below.

- 1.3 There are currently 48 reported requirements in the Focus list for Wigan. This is slightly lower than would be expected for a town of this size, although this is explained by the new scheme and the likelihood that a number of the requirements will have already been satisfied by this scheme. These requirements combine to produce a mid point floorspace requirement of 29,260 sq m (315,110 sq ft). There are however, a number of out of town requirements and also some from non retail businesses which lift this figure above what its true level may actually be. This includes requirements for leisure space and storage

space. There are also several of requirements which are double counted, such as TJ Hughes, with two slightly different space requirements. Property Data also record retail requirements for towns and cities across the UK. The in-town requirements list contains 27 requirements for space with a combined average total of 7,652 sq m (82,375 sq ft).

- 1.4 There are a number of well known retailers on both the Focus and the Property Data lists actively searching for space in the town, including Body Shop, Peacocks, The Works and Republic.

Availability of Space

- 1.5 The latest GOAD town centre report for Wigan Town Centre from April 2006 lists a total of 113,679 sq m (1,224,243 sq ft) of retail and leisure floorspace. This is split over a combined total of 490 units. Of this space, 12,969 sq m (139,600 sq ft) or 11.4% is listed as being vacant. This is significantly above the UK average of 8.0% at the time of the survey. In unit number terms, 84 of the 490 units are vacant which equates to some 17.1% of all retail units in Wigan, compared to a national average of 9.7%. This is a much more serious problem compared to the actual amount of vacant floorspace, and the issue revolves around the proportion of vacant units in the centre compared to the actual amount of vacant space. This tends to suggest that there is a large proportion of small vacant units on the edge of the retail area rather than several large units available within the main part of the centre due to relocations as a result of the new Grand Arcade scheme.
- 1.6 The GOAD plan from April 2006 does show almost all of the units within the Marketgate Shopping Centre standing vacant. However, discussions with the agents for this scheme have revealed this is part of an ongoing strategy to negate the effect of the loss of several key retailers relocating to the Grand Arcade scheme, such as Next, with the potential for a new escalator from street level into the basement area of the scheme and also to then enable a reconfiguration of the remaining

units in this arcade. The agents are of the opinion that The Galleries may well become more of a discount retail location with the imminent opening of the Grand Arcade.

Schemes under construction, committed or proposed

- 1.7 The most significant scheme is the Grand Arcade. The bulk of the scheme opened in March 2007 and incorporates a fully covered shopping centre providing in excess of 39,480 sq m (gross) (425,000 sq ft) of new accommodation anchored by a new 9,755 sq m (gross) (105,000 sq ft) Debenhams. Other large space occupiers include TK Maxx, BHS, Wilkinsons and Hennes. The inadequate car parking offer in the centre is being addressed by the provision of two new multi-storey shopper car parks providing 860 parking spaces.
- 1.8 Once this is complete, work will start on Grand Arcade Phase III, which is intended to incorporate an eclectic mix of uses including residential, offices and restaurants. Phase III was originally conceived as part of the retail development but as market research grew, the configuration of the shopping element changed leaving a prominent site at the rear of Debenhams with significant elevations to both Millgate and Riverway. Modus and their consultants identified this site as a flagship location where a landmark building could really mark Grand Arcade and create a statement to the “new” Wigan.
- 1.9 Aside from this major scheme, there are a number of other proposals in the pipeline. The Old Police Station has been bought by Goldcrest Homes who are planning a 12-storey tower with commercial uses on the lower floors and residential uses above. Similarly there are proposals for the regeneration of the Old Town Hall for a mixed use project similar to that proposed for the Police Station but it is as yet to be determined what the exact form and scale of this development will be.

- 1.10 One other major scheme is the proposed development of a new Joint Service Centre. The current International Swimming Pool is due to be replaced by a new Healthy Living Centre, including new baths and accommodation for Wigan Council, health and police representatives. A detailed business case for the £64m complex is due to be submitted soon. Additionally, one site as yet undeveloped and due to be remarketed in the near future is the Chapel Lane Car Park.

Rents and Yields

- 1.11 Current prime rents in the centre are achieved within The Galleries and in particular, Leigh Arcade where the current Zone A rents are in the region of £1,022 per sq m (psm) (£95 psf). These fall away quite drastically with the lowest rents in the shopping centre focussed on Marketgate where £377-430 psm (£35-40 psf) are achieved. Rents in the Grand Arcade are somewhat in excess of the current prime Zone A rent achieved in The Galleries, with prelets excluding the likes of Debenhams and the other large space occupiers reported to be around £1,290-1,400 psm (£120-130 psf). It is notable that at June 2006 Focus record Prime Zone A rents in Wigan to be approximately £1,130 psm (£105 psf).

- 1.12 There is very little reported yield information for retail properties in Wigan Town Centre. The largest in recent times was the sale of Marketgate and The Galleries in April 2006. Propinvest Ltd bought the two centres from Prime Commercial Properties for a total consideration of £83m, reflecting a net initial yield of 5.97%. The Woolwich property on Market Street was sold at auction in February 2006. The sale price achieved was considerably above the guide price for the property and reflected a net initial yield of 4.26%. Notwithstanding this the Valuation Office Agency indicate yields in Wigan to be at 6% at July 2006.

Future Position

- 1.13 The future of the town centre looks very secure with the opening of Grand Arcade. The developers have analysed one of the national town

centre retail rankings reports. The Management Horizons Europe's (MHE) UK Shopping Index currently places Wigan at 131st out of some 1,672 centres. Upon scheme opening, MHE have indicated that the town will change from its current classification as a sub-regional centre to a regional centre and, furthermore, potentially move up the rankings to around 84th place making it comparable with the likes of Harrogate and Huddersfield in terms of its retail offer. What is not made clear is whether this analysis takes into account changes in other centres as other new schemes open or existing schemes are remodelled elsewhere in the country.

Leigh

Retailer Representation

- 1.14 The Focus town report for Leigh details eight of the ORC top twenty retailers as being located in the town. These are Boots, Argos, Woolworths, Superdrug, Wilkinson, New Look, Dorothy Perkins and Rosebys. The Focus requirements report lists 16 requirements for retail space in the town. The highlights from this list include TJ Hughes, Game, Holland and Barrett and O2. There is one out of town requirement from Pets at Home within this list and some requirements (including Pets at Home) are listed twice, but in total, they add up a maximum of 9,781 sq m (75,000 sq ft) of retail floorspace being sought. The Property Data retail requirements list is not as comprehensive in terms of the number of requirements, with only nine reported in-town requirements for space. Several requirements on this list do also appear on the Focus list, including Bathstore.com, Extracare, Game, Jack Fulton and Poundland. This list totals some 2,657 sq m (27,600 sq ft) of retail floorspace.
- 1.15 There is one purpose built shopping centre in the town, Spinning Gate, which is anchored by Argos, Peacocks and B&M. The centre is owned by the Atmore Group and extends to some 10,920 sq m (gross) (117500 sq ft) of retail space and also includes the popular indoor market.
- 1.16 As well as the nationals located in the town, there is a very strong independent retail sector located on the periphery of the retail core. This is particularly noticeable on Bradshawgate and Railway Road.

Availability of Space

- 1.17 There is some 64,261 sq m (692,046 sq ft) of retail floorspace in Leigh Town Centre spread over 308 recognised retail units as listed by GOAD (May 2006). At the time of the survey, some 5,128 sq m (55,225 sq ft) was classed as vacant. This represents some 8.0% of

the total retail floorspace in the centre and is comparable with the national average of 8.0%. In terms of the number of units, this vacant space is spread over 26 units or 8.4% of the total compared to a national average of 9.7%. Unlike the majority of towns across the UK, Leigh does not seem to be affected by a large number of small vacant units in secondary or tertiary locations within the town centre.

Schemes under construction, committed or proposed

- 1.18 There are no schemes under construction or committed within Leigh Town Centre. We are aware of an approved planning permission for Boulevard Arcade where a developer bought the site and was granted planning permission for a new retail scheme, but since the planning permission was approved, there has been no news of anticipated start on site or any further plans in terms of timescales released. New street furniture has recently been added to the main Civic Square in Leigh Town Centre and the Canopy on the outdoor market is currently being extended.
- 1.19 Other than this, there are several schemes which whilst not directly affecting the town centre, will have a bearing on the future of the town centre and wider area. The first and probably most significant is the Leigh Sports Village. This will provide a new leisure centre, 10,000 seater stadium and arena, new college accommodation, offices and residential in addition to a number of other smaller areas of development. The second is the plans for the Bickershaw Colliery site, with a marina, new commercial development, residential, golf course and water sports facilities all being planned.

Rents and Yields

- 1.20 Generally in town centres, prime rental values tend to be concentrated in the managed shopping centres, like Spinning Gate. However, in Leigh, this is not the case, with Bradshawgate the prime retail pitch in terms of rental values achieved. The prime rents previously achieved in Spinning Gate are in the region of £538psm (£50psf) in terms of

Zone A which is in line with the rents recorded by Focus, although we have been informed by the agents for the scheme that two deals will be completed imminently at £592psm (£55psf). By comparison, whilst we do not have any direct evidence, the belief amongst agents active in the area is that prime rents on Bradshawgate are in the region of £753psm (£70psf). The most recent letting on Bradshawgate was at number 25 to a company called Waterfields.

- 1.21 Valuation Office Agency data from July 2006 estimates yields in Leigh Town Centre to be 7.5%.

Future Position

- 1.22 With the new developments springing up around the town centre such as the Sports Village and the potential scheme on the Bickershaw Colliery, the ongoing role of the town in the area seems set to continue to grow. There has been a lack of recent development in the town centre itself, but its trading position is strong with few vacancies and high rental levels for a town of its size. There is a strong independent retail sector which adds uniqueness to the town centre offer and also in terms of the character of the town centre. There is the potential for a limited amount of retail development in the centre with the planning permission for the site behind Bradshawgate for new retail units. However in our opinion, this site has some insurmountable problems with a limited frontage to any road, especially Bradshawgate, and furthermore, we believe that a scheme incorporating one or two large units with a greater frontage onto Bradshawgate would be more attractive to the market both in terms of developers and retailers alike.

Ashton-in-Makerfield

Retailer Representation

1.23 The retail offer in Ashton-in-Makerfield is concentrated around all four sides of the outdoor market. There is one modern purpose built retail parade called the Gerard Centre. This centre is anchored by Somerfield and a large unit occupied by Waremart, although we understand they are closing down. Other occupiers in the centre include Heron, Boots, Age Concern and Peacocks. The ORC top twenty retailers list has two representatives in Ashton-in-Makerfield: namely Boots and Argos as already mentioned above. There is a relatively new Aldi store located on Princess Road on the edge of the centre. The town has a strong independent retail sector concentrated mainly on Wigan Road and Garswood Street.

1.24 The Focus database lists six requirements for space in Ashton-in-Makerfield Town Centre which total some 2,564 sq m (27,600 sq ft) of floorspace. These include Superdrug, Farmfoods, Jack Fulton and the British Heart Foundation. The Property Data requirements list has 11 retailers listed as actively searching for space. One of these is for Bargain Madness who have recently taken the former Greenways supermarket on Gerard Street. With this taken out of the equation, the requirements on this database total some 5,267 sq m (56,700 sq ft). There are some similarities between the two lists, with Jack Fulton, Cooltrader, Superdrug and Cheque Centres listed on both, whilst the Property Data also has Savers, Home Bargains, Instore and Ponden Mill.

Availability of Space

1.25 The latest GOAD survey for Ashton-in-Makerfield is somewhat out of date, with the town last surveyed in April 2005. However, we would expect it to be updated this year and as such a useful benchmark for comparison can be drawn when the town is resurveyed to identify how

the town has changed in retailing terms and especially in terms of vacancy rates and the proportion of vacant units.

- 1.26 At the time of the survey, there was 21,860 sq m (235,700ft) of retail floorspace in the town centre. This does not include the Aldi store, which is shown as a site under construction on the GOAD plan relating to the last survey. At the time of the survey, there was 1,356 sq m (14,600 sq ft) of vacant retail floorspace in the centre. This represented 6.2% of the total floorspace and can be favourably compared to the national average of 8.0% at that time. The total floorspace in the town centre was split over 185 units, of which 15 were vacant. This comprises 8.2% of the total units compared to a national average of 9.7%. Both of these sets of statistics show a healthy and vibrant town centre with below average levels of vacancies. Our recent inspection of the centre would lead us to suggest that this situation has not changed significantly.

Schemes under construction, committed or proposed

- 1.27 The planned extension of the Gerard Centre to the old gas works site on York Road is still awaiting the approval of the Environment Agency for the remediation of the contamination of the site. The HMG Group, owners of the Gerard Centre, planned to have the work to provide extra car parking and eight additional units completed by April 2006, but cannot proceed with their plans until approval has been gained.

Rents and Yields

- 1.28 The latest reported letting in the centre was to Subway in the Gerard Centre. This deal was concluded in November 2006, although the Zone A rent achieved on this deal has not been reported. As such we have considered the Valuation Office Rating List as a guide to the potential levels of prime Zone A rents in the centre. The Valuation Office assessments for units in the Gerard Centre stand at £300-315 psm (£28-29 psf) in terms of Zone A. As the valuation date for the

2005 rating list is April 2003, we would estimate that rents may have reached circa £376 psm (£35 psf) over the intervening period.

- 1.29 Similarly, there has been little investment activity in the town centre that has been reported. The only transaction reported was in June 2006 where a block on the corner of Gerard Street and Garswood Street was sold at auction. This block whilst including Lloyds TSB, also included a number of independent businesses and the initial yield achieved was 9.34%. This is high and we would expect yields on prime retail property to be between 5% and 6%.

Future Position

- 1.30 Assuming that permission is eventually gained from the Environment Agency regarding the planned extension of the Gerard Centre, the fortunes of the town centre look set to improve in the next couple of years. The market remains a strong and popular draw for the town and the independent sector plays a strong role in the ongoing fortunes of Ashton-in-Makerfield. With low vacancy rates across the town centre, there appear to be few problems facing Ashton-in-Makerfield into the future.

Atherton

Retailer Representation

- 1.31 The ORC top twenty retailers list has only one representative in Atherton Town Centre, that being Boots. The Focus requirements list has nine requirements for space in the town centre. They total up to some 1,867 sq m (20,100 sq ft) with an additional out of town requirement from Pets at Home for up to 1,115 sq m (12,000 sq ft). The Property Data requirements report has seven requirements for space combining to 4,245 sq m (45,700 sq ft). There are some common requirements to both lists including Jack Fulton, Cheque Centre and Superdrug.
- 1.32 The town centre is very linear, with the majority of the retail offer concentrated along Market Street. Other multiple retailers in the centre other than Boots include the Co-op, Quality Save, Max Spielman, Ethel Austin and a number of the High Street banks and building societies. There is a strong independent sector which gives it a somewhat unique offer and character unlike many of the so called 'clone towns.' On the edge of the centre just off Tyldesley Road is a Tesco supermarket.

Availability of Space

- 1.33 The GOAD town centre report for Atherton was last updated in August 2005 so is somewhat out of date, but for the purposes of continuity with the rest of the town centre commercial reports where GOAD have surveyed them, we have analysed these figures as the best guide and furthermore in the likelihood that the centre will be resurveyed in 2007 and the results can then be readily updated. At that time, there was a total of 24,117 sq m (259,600 sq ft) of retail floorspace in the GOAD defined town centre, this was split over 167 retail units. At the time of the survey, there was 1,839 sq m (19,800 sq ft) of vacant retail floorspace or 7.6% of the total floorspace in the centre. This is marginally less than the national average at the time of 8.0%. The proportion of vacant units in the centre shows a slightly worse state of

health, with 19 units or 11.4% of the units empty compared to a national average of 9.7%. This tends to suggest that whilst there is not a major problem with vacancy rates, there is an above proportion of vacant units. The majority of these are on the periphery of Market Street in the least attractive parts of the town centre in business terms.

Schemes under construction, committed or proposed

- 1.34 We are not aware of any planned commercial development in Atherton Town Centre. There are various ongoing initiatives in the centre following on from the part pedestrianisation of Market Street with the provision of more planters and the proposals for the guided bus route from Leigh to Tyldesley.

Rents and Yields

- 1.35 There have been no reported rental deals or investment sales in Atherton (Market Street) since January 2006. There have been some properties sold, but these have been on the basis of vacant possession and as such, they do not give any indication of the likely yield achievable in Atherton Town Centre. We are aware of a rent review on the Lloyds Bank unit in 2005 which was agreed at £237 psm (£22 psf) in terms of Zone A. With this lack of rental and yield evidence, we have considered the Valuation Office Rating List 2005 to give some indication of what rents may be. This list must be viewed with some caution however, as the valuation date for the current rating list is 1st April 2003. The units in the prime area were all agreed at £200 psm (£18.60 psm). We believe that prime rents in the centre will be at circa £269 psm (£25 psf) in terms of Zone A now.

Future Position

- 1.36 With the strong independent retail sector in the town continuing to perform well, we see the future of the town centre as being relatively secure. Whilst there are no planned commercial developments in sight, this is not necessarily a hindrance. It is clear that the partial

pedestrianisation of Market Street has worked well and allowed safer conditions for pedestrians using the centre.

Golborne

Retailer Representation

- 1.37 Golborne is a small retail centre. There is no single concentration of the retail offer, rather it is dispersed into two areas; with one small concentration on Heath Street and the second on the High Street. There are very few multiples in the centre, with a Co-op Pharmacy, Bargain Booze, Royal Bank of Scotland and a William Hill Bookmakers.
- 1.38 The centre is too small to even register in both the Focus and Property Data requirements lists and as such, we would suggest there are no requirements for space from recognised multiple retailers and businesses.

Availability of Space

- 1.39 White Young Greens survey of the centre, which has been done to closely match the GOAD surveys for the other centres, shows the current proportion of vacant retail properties in the centre. There are a total of 69 retail properties in the centre, of which, 24 are vacant. This equates to 34.8% of the total units in the centre and compared to the current GOAD national average of 9.7% shows there is a significant problem. When the proportion of vacant space is considered, the situation doesn't improve, with 37.6% of space in the centre vacant compared to a national average of 8.0%. This does show that there is a serious problem with the level of vacancies in the centre at the time of the survey.
- 1.40 Fraser Reeves estate agents are marketing two retail properties in Golborne. The first is currently occupied and is for sale, this is on Heath Street and is occupied by Gemini Schoolwear. This property is being marketed on the basis of vacant possession. The second is a large furniture store on High street and is available at a rent of £20,000 per annum.

Schemes under construction, committed or proposed

- 1.41 There is a block of four retail units on Heath Street in the process of being refurbished. On High Street, the Grangevale Group are developing a block of apartments.

Rents and Yields

- 1.42 There have been no reported lettings or investment deals in the centre over the last two years. As such we have analysed information from the 2005 Rating List to gain an understanding of potential prime Zone A rents in the centre. This analysis has shown prime rental levels as at April 2003 to be in the region of £107 psm (£10 psf) in terms of Zone A. We do not anticipate that this has increased significantly in the intervening period given the modest nature of retailing in the centre.

Future Prospects

- 1.43 The town centre has faced increasing competition from the nearby ASDA and Lidl stores, but appears to have survived that particular challenge. Whilst it is unlikely to undergo a significant transformation over the next few years, the influx of new housing and subsequent population increase should mean that the retail businesses in the centre are facing an improving future.

Hindley

Retailer Representation

- 1.44 The retail offer in Hindley is mostly concentrated on Market Street, northeast of the junction with the Wigan/Atherton Road. There are very few multiple retailers located in the centre, the most significant is the Tesco supermarket located off Cross Street. Other than this, the only multiples in the centre are Royal Bank of Scotland, Lloyds TSB, Nationwide, Halifax Estate Agents and Totesport Bookmakers.
- 1.45 The Focus database lists three requirements for space, one from Jack Fulton and the other two from Cheque Centres. The majority of retail businesses in the centre are independents and as such, they play a critical role in the ongoing future of the centre.

Availability of Space

- 1.46 The Experian GOAD survey of the town centre was last updated in August 2006 so is relatively up to date. At this time, there was 21,842 sq m (235,100 sq ft) of retail floorspace in the centre, although this figure is somewhat swayed by the 6,782 sq m (73,000 sq ft) Tesco supermarket. There is 1,979 sq m (21,300 sq ft) of vacant floorspace in the centre which represents 9.1% of the total floorspace compared to the national average at the time of 8.0%. On paper, this does not look too much of an issue, as it is only slightly above the national average. However, if you take the Tesco floorspace out of the equation, then that vacant space equates to 13.1% of the total floorspace and shows there is a problem with the amount of vacant space in the centre. This is reflected in the proportion of vacant units. There are 136 retail units listed of which 25 are vacant or 18.4% of the total compared to the national average of 9.7%. This shows there are almost double the proportion of vacant units in the centre compared with the average UK town centre.

Schemes under construction, committed or proposed

- 1.47 Hindley is in the process of a major injection of funding to try and arrest the decline of the centre. It has been recognised that the centre is too long in retail terms and needs to be consolidated. Hindley has received a Heritage Lottery grant and this is being matched by several million pounds of Council funding. The aim is to bring disused buildings back into use, although not necessarily as retail premises. There are also major highways led proposals to improve the centre for pedestrians. It is hoped that all this will help to stem the tide of decline.

Rents and Yields

- 1.48 There has been one reported letting in the centre in the last two years, this was an assignment of an existing lease in May 2006 at 38 Market Street. Unfortunately, the Zone A rent was undisclosed. There have been no reported investment transactions in that time that allow any judgement to be made on likely yield levels in the centre.
- 1.49 The Valuation Office 2005 Rating list gives the only guide to potential prime Zone A rents in the centre. We have considered the retail pitch around the Royal Bank of Scotland unit to be the prime retail area of the centre. The assessments of units in this vicinity have been agreed at £120 psm (£11 psf) in terms of Zone A. We do not anticipate that this rental level will have changed significantly in the intervening period.

Future Prospects

- 1.50 In our opinion, the town centre appears to be struggling. This is based on the vacancy rates and the low rental levels achievable in the centre. It is to be hoped that the money being injected into the town centre will help to arrest this decline and improve the centre in retailing terms.

Pemberton

Retailer Representation

- 1.51 The centre of Pemberton is effectively strung out either side of the main road from the M6 into Wigan Town Centre. Despite this it is a busy centre with a strong retailer presence and a number of new developments set to improve upon the existing retail offer. There are a number of multiples present in the centre including Tesco Express, Costcutter, Alliance Pharmacy, William Hill, Royal Bank of Scotland, Natwest and KFC. There is a strong independent sector which makes up the majority of the retail offer and provides a range of goods and services which more than compliment that provided by the multiple operators. There is a large cycle shop at the main crossroads as well as the full range of convenience operators and some independent clothes shops in the centre.
- 1.52 Neither Focus nor Property Data list any requirements for space in the centre.

Availability of Space

- 1.53 The White Young Green survey of the centre has shown it to be in relatively good health in purely vacancy terms. There are 9 units vacant out of 91 in the centre or proportionately 9.9%. This is very comparable to the GOAD national average of 9.7%. These figures are backed up by the vacant floorspace statistics, with 7.1% of space in the centre vacant compared to 8.0% nationally. This shows that the centre is performing well with few vacant units and consequently a small amount of vacant floorspace.

Schemes under construction, committed or proposed

- 1.54 There are two schemes under construction which we are aware of, they are both located on Ormskirk Road. The first is a development by Ancer Homes and comprises 32 apartments and 4 retail units. The retail space has been designed in a flexible manner so, if required, the

units can be merged depending on the interest from retailers and the type and size of space they require. The second development is by clients of Parkinson Commercial and is very similar in nature to that of the Ancer Homes development. This scheme comprises 13 apartments along with two retail units. We understand that both the units have been prelet although we are not aware of who the proposed occupiers are.

Rents and Yields

- 1.55 There have been no reported deals in Pemberton Town Centre over the last two years. Local agents believe that prime Zone A rental levels in the centre are in the region of £183-194 psm (£17-18 psf) in terms of Zone A. We have considered the 2005 Rating List to confirm this figure quoted. It would appear from the Rating Assessments for the area around Tesco Express that the figure quoted above is pretty accurate as this property is assessed at a Zone A rental level of £200 psm (£18.60 psf).
- 1.56 With no published information on investment transactions in Pemberton, we do not feel it appropriate to estimate what likely yield levels in the centre may be

Future Prospects

- 1.57 The existing retail offer in Pemberton looks set to be further underpinned by the new additions to the centre in the form of the two new schemes mentioned previously. The larger of the two is nearing completion with a finish expected in April 2007, whilst the smaller scheme is only recently on site. With ample parking and a busy through road, the centre appears to be thriving and with the imminent arrival of new residential areas above the shops on Ormskirk Road there is further reason for the retail outlook to remain positive. There are few vacancies in the centre and we believe that the future of the centre is well protected and set to grow further still.

Standish

Retailer Representation

- 1.58 The retail offer in Standish Town Centre is focussed around a busy crossroads. This is where the majority of the multiple retailers are located. The main anchor in the centre is the Somerfield supermarket. This is supported by the likes of Spar, Subway, HSBC, Natwest, Royal Bank of Scotland and Totesport and a Co-op late store located off the main road.
- 1.59 The majority of the independent retailers are located on the opposite side of the main high street to the multiple retailers. These include a bridalwear shop, estate agents, pharmacy, shoe repair and hairdressers.

Availability of Space

- 1.60 The White Young Green survey of the town centre has highlighted the various proportions of types of retail offer for those centres not covered by GOAD. There are a total of 73 retail units in Standish Town Centre of which 9, or 12.3% of the total, are currently vacant. This is slightly above the national average of 9.7%. The proportion of vacant space in the centre is below the national average: 7.4% compared to 8.0%, and thus shows that there is no real problem with vacant space or the proportion of vacant units in the centre.

Schemes under construction, committed or proposed

- 1.61 We are not aware of any development or regeneration proposals in Standish Town Centre.

Rents and Yields

- 1.62 There have been no reported deals in Standish Town Centre over the last two years that give any indication of either prime rental levels or likely prime yields. Therefore we have considered the 2005 Rating List assessments to guide the likely prime rental levels in the centre. From

our analysis of these assessments, the prime rental levels in the centre are £200 psm (£18.60 psf) in terms of Zone A.

Future Prospects

- 1.63 We do not envisage any major change in the town centre in the next few years. There is little opportunity for any significant expansion of the retail offer. The centre appears to perform well in its current role and there is no apparent need for any substantial supportive action from the Council or major regeneration initiatives required.

Tyldesley

Retailer Representation

- 1.64 Tyldesley Town Centre is focussed around the Market Square, with the main retail offer spread out along Elliott Street. There is a Co-op supermarket on one side of the Square. Other multiple retailers and businesses in the centre include Lloyds TSB, Blockbuster and Done Bookmakers. None of the ORC top twenty listed retailers are located in the centre. On the edge of the centre (out of centre in policy terms) is a standalone Somerfield supermarket with a Peacocks clothes store within, whilst outside the centre are a Focus DIY and McDonalds.
- 1.65 The Focus database lists six requirements for space in the town centre, these include British Heart Foundation, Health Rack and Jack Fulton and total up to 854 sq m (9,200 sq ft) of retail floorspace. The Property Data retail requirements list has two requirements, one being Jack Fulton and the other is for Cheque Centres, both of which appear in the Focus list. The requirement from Jack Fulton is larger than as it appears in Focus, these two requirements add up to 483 sq m (5,200 sq ft).

Availability of space

- 1.66 The White Young Green town centre survey for Tyldesley highlights the different proportions of retail uses in the centre. This is very similar to that produced by GOAD and includes reference to the national averages by use which GOAD compile. There are a total of 116 retail units in the centre, of which, 18 are currently vacant. This is equivalent to 15.5% of the total units in the centre. The GOAD average is 9.7%: this shows there is a problem with a high level of vacant retail properties in the centre. This issue is mirrored when the proportion of vacant floorspace is considered. 12.9% of the retail space in the centre is vacant, compared to a national average of 8.0%.

Schemes under construction, committed or proposed

- 1.67 There is no commercial development planned or under construction in Tyldesley Town Centre. There has been a recently completed lighting scheme in the Market Square and a new bus interchange is planned for Tyldesley.

Rents and Yields

- 1.68 There have been no reported rental or investment deals in Tyldesley Town Centre over the last two years and as such, there is no firm evidence of rental values and likely yield levels in the centre. Local agents have estimated prime rents to be around £161 psm (£15 psf). The Valuation Office 2005 Rating List has prime retail properties valued at £130 psm (£12 psf) although the valuation date for this is April 2003.

Future Position

- 1.89 With nothing significant other than the new bus interchange planned for the town, it is unlikely that there will be any major step change in the fortunes of the centre over the next few years. It appears to serve its function as a district centre and this is likely to remain unchanged in the foreseeable future.