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PRESS RELEASE

Marble Arch London BID appoints commercial property advisors to lead Edgware Road Insights Study to inform five-year transformative vision

Wide-ranging, in depth study will advise future planning policy and infrastructure interventions

Marble Arch London BID has appointed leading UK commercial property advisors Pragma and Gerald Eve to carry out an Edgware Road Insights Study which aims to establish an evidence base for future planning policy and infrastructure interventions.

The Insights Study is the latest in the BID's transformative work into making the Marble Arch and Edgware Road area a welcoming and thriving destination, knitting together its diverse local community and businesses as well as undertaking ambitious public realm enhancements to create a vibrant shopping, dining and leisure experience which celebrates all aspects of the district's cultural heritage.

The Edgware Road Insights Study will also analyse the strengths, weaknesses and opportunities presented by the current offer and development pipeline, allowing the BID to work closely with Westminster City Council, property developers and investors in the district to shape and inform future development projects.

The Marble Arch and Edgware Road district has already seen significant local change and recent investment, such as the mixed-use schemes at Marble Arch Place and 1 Marble Arch that are nearing completion and will bring flagship retail outlets and a new cinema, as well as a new office development at 136 George Street and a new residential scheme at 25 Nutford Place featuring a new retail promenade on Edgware Road.

These investments in this district, and major developments in neighbouring locations such as 1 Merchant Square at Paddington Basin, will see a rise in residents, office employees and visitors to the district over the next few years, and the Edgware Road Insights Study will allow the BID and its partners to cater for the rise in demand and welcome these new visitors to the district.

Kay Buxton, Chief Executive, Marble Arch London BID, comments: *“Edgware Road is a thriving retail and commercial hub within Westminster, providing shopping facilities, financial services and vital hospitality amenities to residents, office employees and visitors. During our first term we have undertaken several key improvements to the district including crucial work improving the public realm and highway across the district, to make the area much safer and welcoming for all users and visitors. The Insights Study will allow us to continue this great work as we move into what will be a very important second term.*

“The need for this study was identified before the outbreak of the Covid-19 but we want to determine the impact the pandemic might have on the district in the medium to long-term and how we can help mitigate these risks as we help to kickstart the district's recovery.

“We look forward to working closely with the expert teams at Pragma and Gerald Eve on the study which will allow us to identify challenges and opportunities within the district and work with the local neighbourhood forums to create a forward-looking vision for the future of Edgware Road.”

Pragma is the UK's leading commercial advisor for investors and operators in mixed use, travel, and retail property, undertaking projects across all channels of the built environment, from shopping developments to retail parks, town centres to transport hubs, in-store and online.

Andrew McVicker, director at Pragma, said: *“We are delighted to have been appointed on this exciting project. Pragma's team combines market leading expertise and the*

technical skill to deliver the most appropriate and insightful evidence base and we will be working alongside Gerald Eve who will be turning this evidence base into robust planning and policy recommendations. We look forward to working with the BID and local stakeholders to deliver the project objectives.”

The Insights Study will include several detailed components, centred on property intelligence and primary research, such as:

- An audit of commercial premises and uses;
- The creation of a property ownership register;
- Analysis of rental values across the district;
- Identification of the district’s catchment area and benchmark locations, with daily and seasonal variations;
- Relative contributions made by different customer groups, such as local shoppers, hotel guests, overseas tourists and people who work in local offices;
- Satisfaction levels by each type of user;
- Understanding how people travel to the district;
- Analysis of strengths and weaknesses, and the opportunities afforded by the local development pipeline;
- Economic contribution made by the district and its various sectors, including the role of the night time economy;
- The potential of Covid-19 to alter consumer behaviour and demand in the short, medium, and long term.

The study area starts from the top of Park Lane up to the Marylebone flyover. The study area will also include corner properties and retail on side streets adjacent to Edgware Road. The cost of the study will be met through Neighbourhood Community Infrastructure Levy funding from the Hyde Park Paddington and Marylebone Neighbourhood Forums.

Residents, businesses, and people who work in the area will be asked to take part through online and on-street surveys and well as qualitative interviews. The final strategic report will be available early in 2021.

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Notes to editors:

About Marble Arch London BID

Established in April 2016, Marble Arch London BID provides a strong, collective voice for approximately 200 member businesses and organisations located in the Marble Arch and Edgware Road district. The BID covers the area from the northern stretch of Park Lane along Edgware Road up to the Marylebone Flyover including the Marble Arch national monument, Connaught Village within the Hyde Park Estate and Seymour Place on the Portman Estate in Marylebone.

As well as delivering a full range of management services to maintain a high standard trading environment for all businesses, the BID promotes the Marble Arch and Edgware Road area as a welcoming destination, connecting the diverse local community and businesses as well as creating a vibrant shopping, dining and leisure quarter, celebrating cultural heritage and delivering an enhanced public realm.

To achieve this, the BID is works hand in hand with local businesses, as well as wider partners including Westminster City Council, Transport for London, the Metropolitan Police and Greater London Authority. <https://marble-arch.london/>

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