

Appendix 10 – Extract from Tower Hamlets Town Centre Strategy 2017 to 2022 (March 2017)

Review of Chrisp Street retail offer:

There are 149 businesses in Chrisp Street comprising: 21 (14.09%) selling convenience goods, 27 (18.12%) comparison goods, 24 (16.11%) retailer services, 12 (8.05%) cafes and restaurants, 7 (4.70%) finance and professional services, 3 (2.01%) drinking establishments, 31 (20.81%) other and 14 (9.40%) hot food and takeaway businesses. In July 2016 there were 10 (6.7%) vacant units in Chrisp Street, compared with a UK average of 11.17%.

The comparison retailer provision is significantly below the UK average of 32.21%, with comparison businesses in Chrisp Street includes: a florists, household goods, clothing, furniture, chemists and jewellers. The centre has an above average provision of convenience goods at 14.1% compared to 8.51% as the UK average, with national multiple retailers including: the Co-op, Boots, ShoeZone, Percy Ingle and Greggs.

Retail service businesses include: health and beauty, an opticians and dry cleaners. Financial and professional service is significantly below the 10.74% UK average.

The category of 'other' includes D1 (non-residential institutions) with a dental surgery, place of worship, community centre and GP surgery.

There are 12 restaurants and cafés in the centre is close to the UK average of 8.70%. The provision of hot food takeaways is higher than the 5.66% UK average. There are 14 businesses have <3* Food Hygiene Rating.

Chrisp Street Exchange was set-up in 2016, which is run by London Small Business Centre to support businesses start up and growth.

Chrisp Street centre appeals to a local consumer base who walk to the centre on a frequent basis to buy day-to-day retail goods and services. Chrisp Street Idea Store had 370,883 per year in 2015/16 and the Market are generators of footfall into the centre.

In a survey carried out by consultants in October 2016 46% of businesses reported turnover was down, 38% said it was the same and 16% said it was up compared to the previous trading year.

Since 2011 there have been 3,231 new housing units within the 800 metre catchment of Chrisp Street District Centre, with the largest completing 570 new housing units, with a further 11,188 new housing units within this area including 3,200 in the Isle of Dogs.

Poplar HARCA in partnership with the London College of Fashion secured £1,779,250 from the LEP, adding to £2,130,456 match funding, to convert 81

underused garages and surrounding land into a new fashion hub and help provide skills and training in the local community. Poplar HARCA has submitted its major redevelopment proposals for consideration. If approved, the proposed redevelopment over the next 8 years will transform this centre and address weaknesses in its offer. Consideration will need to be given to supporting the existing businesses and market traders in the lead up to and during the redevelopment, to ensure that they are able to continue to trade.

Source: Pages 41-42 Tower Hamlets Town Centre Strategy 2017 to 2022 (March 2017)