

Appeal of the pop-up shop

By **Caroline Linsdell**, partner, Cozens-Hardy solicitors



Christmas lights are being switched on around the county and, with them, pop-up shops appear in the high streets and shopping malls, rammed to the rafters with Christmas decorations, cards and gifts. These traders want the ability to do business during the critical retail period running up to Christmas, and aren't looking for anything longer term.

But pop-ups aren't limited to Christmas. They are an increasingly popular form of non-traditional retailing that appeals to start-ups and established businesses alike.

As a way of testing the market, pop-ups provide a perfect platform from which a fledgling business can launch itself in the market place. For established businesses, pop-ups can provide the means of trying out new opportunities or moving into new markets.

For online businesses, they offer an accessible way to move from the virtual marketplace to the real-life high street; for all businesses, they can offer a cost-effective way to increase general brand awareness.

So what can the potential occupier expect from a pop-up? Standard commercial leases address the questions of rent, service charge, insurance, rates, liabilities for repairs and redecoration and are generally for fixed terms, which can be anything from a few months to several years.

In contrast, the pop-up will be for a short, limited period of anything from a few days to a few weeks or perhaps a few months.

Rent should be all-inclusive, so that rates, insurance and service charge are all covered in a single payment. Repairs should be limited to the minimum, the tenant's responsibility being no more than to give the property back in a clean and tidy condition, making good any damage it may have caused, but not being responsible for any repairs which, under a normal lease, could give rise to a massive dilapidations claim.

If you think that a pop-up might suit your business, do some market research as to location and your potential customer base. Many established retail brands started out as pop-ups and they certainly seem to be a trend that is here to stay.

This column is sponsored by Cozens-Hardy's commercial property services. To find out more, contact Caroline Linsdell on 01603 724668 or visit www.cozens-hardy.com

Top rankings for city shopping

Despite pressures, a report shows shopping centres in Norwich continue to perform.

As retailers gear up for the crucial Christmas push, Norwich's two biggest shopping centres have been named among the top five in East Anglia by industry analysts. The Going Shopping 2018 guide ranks shopping centres by their attractiveness to shoppers, retailers and investors, and includes ratings for features including tenants, lettable area, weekly footfall and other facilities.

The report, compiled by Trevor Wood Associates, ranks the top five shopping centres in East Anglia as Queensgate in Peterborough, Intu Chapelfield in Norwich, Grand Arcade in Cambridge, Castle Mall in Norwich and Cambridge's Grafton Centre.

All held their positions regionally, but fell in the consultancy's national rankings. The report reflects significant market pressures in the sector, with most schemes seeing their scores fall since last year.

In the ranking of investment managers, Invesco held on to top

spot, followed by Columbia Threadneedle. Following their merger, Aberdeen Standard Investments is now third, with Intu Properties and the Universities Superannuation Scheme each pushed down a place, though the rankings were finalised before Intu Chapelfield's sale, which would have seen Intu drop out of the top five.

The report also includes analysis of the occupier market, and reveals some of the region's most ubiquitous brands.

It shows that Costa Coffee, Claire's, EE, New Look, Pandora and The Carphone Warehouse are found in 50% or more of the top 500 schemes in East Anglia.

Some 32 of the top 100 centres nationally include a multiplex cinema, while 45 of them provide an integrated bus station, and 13 have an integrated or adjacent train station.

Meanwhile, 31 have a food court – as do Intu Chapelfield and Castle Mall – and 13 have libraries, four have bowling alleys and 31 have fitness or leisure centres as



Intu Chapelfield in Norwich was ranked second in East Anglia for its attractiveness to shoppers, investors and retailers.

Picture: STEVE ADAMS

centres look to offer more to customers than only traditional retail.

Overall, the list was topped once again by Westfield Stratford City, ahead of Bluewater in Essex, Westfield London and Intu Metrocentre in Gateshead, with Meadowhall in Sheffield

completing the top five, as last year.

Going Shopping 2018 also looks forward at the development pipeline of future projects and concludes that a total of 84 schemes are likely to proceed across the UK before the end of 2024.



Above, shoppers pack in to Castle Mall to see the Christmas lights switch-on earlier this month. Below, Intu Chapelfield.


Pictures: NICK BUTCHER/SIMON FINLAY



DURRANTS

SINCE 1853

RESIDENTIAL
AGRICULTURAL
COMMERCIAL
ON SITE AUCTIONS
PLANNING & DESIGN
BUILDING SURVIVING
AUCTION ROOMS
HOLIDAY LETTINGS




To Let

Southwold, Suffolk

Refurbished and extended shop with 1,247sqft retail space in prominent High Street Location

Guide Rent: £45,000pa

Contact: 01379 851038, jack.glover@durrants.com




For Sale

Beccles, Suffolk

Industrial Workshops, Offices and Yard about 19,400 sqft and 1.38 acres

Price Guide: £650,000

Contact: 01379 851038, nikki.hamling@durrants.com



For Sale

Henstead, Suffolk

A range of former commercial stables. In all around 22,120sqft. Previously used as a livery business and tack shop.

Price Guide: £150,000

Contact: 01379 851038, jack.glover@durrants.com

www.durrants.com