KNIGHTSBRIDGE PARTNERSHIP

MONTHLY INSIGHTS REPORT

August 2024

INSIGHTS COMMENTARY – AUGUST 2024

Footfall continued to increase in August – for the fourth consecutive month – driving an annual increase that substantially outperformed the West End. Overall spending was largely static from last year and a greater proportion of the District's customers were more local than in August 2023. However, some very large value purchases were made in August, and those who did visit the District increased their spending on Food and Drink.

The summer peak boosted customer activity in Knightsbridge during August, with footfall increasing by +7.7% from July. This fed through to an annual rise of +15.5% from August 2023, consolidating annual increases in each of the previous three months and outperforming the West End where footfall remained fairly static from last year during August with an annual rise of just 0.1%.

Footfall rose significantly from the month before and the greater number of visitors supported spending, with an increase of +22% over the month from July. On an annual basis, domestic spending was +33.2% higher than in August 2023, although the number of transactions declined (-5.3%) whilst the average transaction value rose significantly (+40.6%) suggesting that a limited number of large value purchases were made during the month. In fact the -5.3% drop in the number of transactions was nearly double the drop across all UK towns and cities in August (-2.3%).

The large value purchases appear to have been in fashion, as spending in this sector rose annually by +249.5% in August and by +206.1% from July compared with an annual rise in Food and Drink spending of just +5.9% and a monthly increase from July of +21%. At the same time however, the annual and monthly increases in Food and Drink spending are encouraging and reflect the fact that the hospitality offer appealed to customers who were visiting the District.

Data on the domestic catchment of Knightsbridge indicates that in August, the District attracted a greater proportion of local visitors than in August 2023 (37.1% in August 2024 vs 14.8% in August 2023), whilst a smaller proportion came from outside of the South East (45.3% from "the rest of GB" versus 66.1% in August 2023).

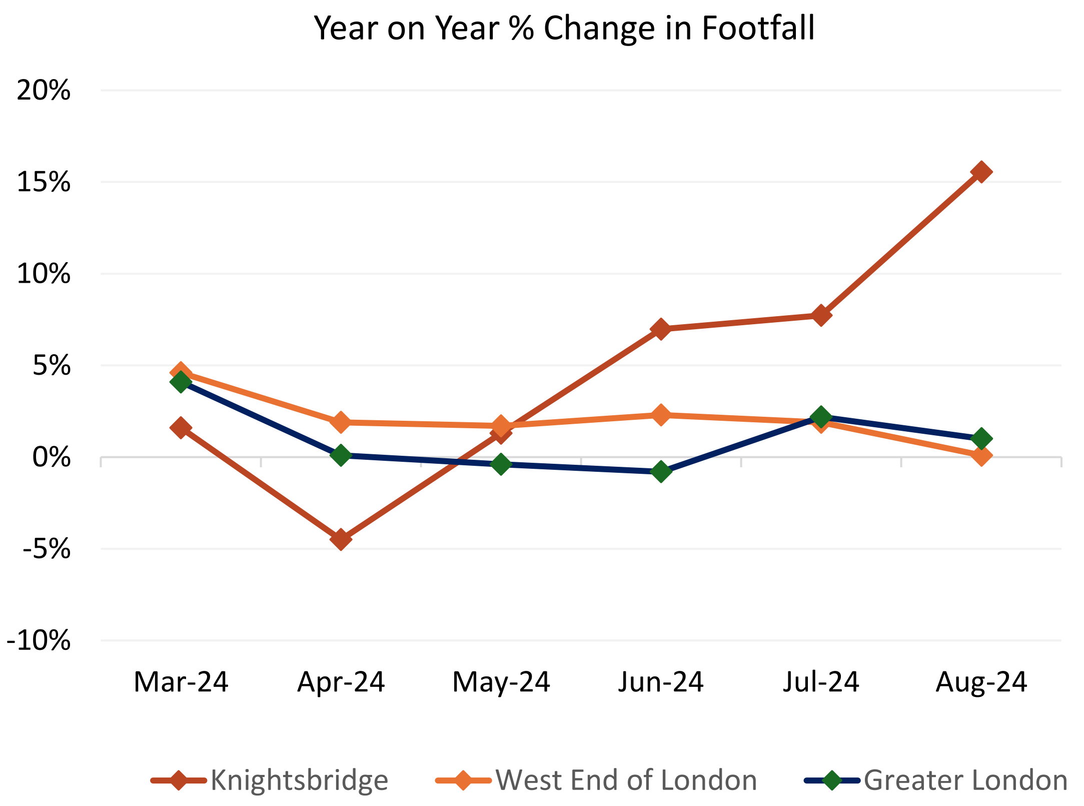
KEY HIGHLIGHTS – FOOTFALL – AUGUST 2024

Footfall		
	YoY % Change	MoM % Change
August 2024	+15.5%	+7.7%

Source: MRI

Footfall Benchmarks – August 2024		
	YoY % Change	MoM % Change
West End of London	+0.1%	-1.6%
Greater London	+1.0%	-2.2%

Source: MRI



KEY HIGHLIGHTS – DOMESTIC SPEND – AUGUST 2024

Domestic Spend – August 2024

	YoY % Change	MoM % Change
Total £ Spend	+33.2%	22.0%
Number of Transactions	-5.3%	-4.4%
Number of Customers	+3.6%	+5.9%
£ Average Transaction Value	+40.6%	+27.7%
Average Revenue per Customer	+28.6%	+15.2%

Source: Beauclair

Domestic Spend – UK Benchmark – August 2024

	YoY % Change	MoM % Change
Total £ Spend	-3.1%	+5.2%
Number of Transactions	-2.6%	+3.4%
Number of Customers	-3.0%	+3.2%
£ Average Transaction Value	-0.5%	+1.7%
Average Revenue per Customer	-0.1%	+1.9%

Source: Beauclair

Domestic Spend – Key Categories – August 2024

	YoY % Change	MoM % Change
Fashion	+249.5%	+206.1%
Food and Drink	+5.9%	+21.0%
General Retail	-12.3%	-22.5%

Source: Beauclair

Domestic Spend – Key Categories – UK Benchmark – August 2024

	YoY % Change	MoM % Change
Fashion	-1.4%	+11.1%
Food and Drink	-0.7%	+6.4%
General Retail	-0.9%	+5.0%

Source: Beauclair

KNIGHTSBRIDGE PARTNERSHIP

KEY HIGHLIGHTS – DOMESTIC SPEND – AUGUST 2024

Domestic Spend - Contribution by Area		
	Aug-24	Aug-23
Chelsea & Kensington	37.1%	14.8%
Central London	0.5%	0.8%
South London	4.7%	4.0%
West London	3.0%	8.5%
Greater London	2.7%	2.8%
Brighton & West Sussex	0.2%	0.5%
Surrey & Berkshire	6.5%	2.5%
Rest of GB	45.3%	66.1%

Source: Beauclair

Domestic Spend - Demographic Contribution		
	Aug-24	Aug-23
A- City Prosperity	50.6%	33.6%
B - Prestige Positions	8.9%	16.9%
C - Country Living	8.3%	7.1%
D - Rural Reality	1.3%	1.2%
E - Senior Security	1.6%	2.4%
F - Suburban Stability	1.0%	1.3%
G - Domestic Success	6.7%	6.5%
H - Aspiring Homemakers	2.9%	4.4%
I - Family Basics	2.4%	2.0%
J - Transient Renters	0.7%	0.7%
K - Municipal Tenants	3.4%	5.3%
L - Vintage Value	0.6%	0.4%
M - Modest Traditions	1.4%	0.6%
N - Urban Cohesion	7.3%	7.3%
O - Rental Hubs	3.0%	10.3%

Source: Beauclair

INSIGHTS COMMENTARY – NOTES – AUGUST 2024

- MRI monthly footfall is based on a 445 calendar. August 2024 spans Monday 29th July 2024 to Sunday 25th August 2024 and July 2024 spans Monday 1st July 2024 to Sunday 28th July 2024.

- Beauclair spend data for the month is sourced from debit card transactions from UK bank accounts, and is based on the period covered by the calendar month