KNIGHTSBRIDGE PARTNERSHIP

MONTHLY INSIGHTS REPORT

June 2025

KEY RESULTS – JUNE 2025

During June footfall in Knightsbridge remained steady from June 2024, but sales declined. Whilst being disappointing, this reflected the national picture, as spending across GB is likely to have been impacted by a combination of consumers continuing to remain cautious, and very hot weather which will have deterred visits to high streets in favour of less congested spaces. There was also a calendar offset which meant that June 2025 had one less Saturday than June 2024, and with Saturday being the peak trading day of the week this will have inevitably impacted sales. Despite the drop in sales during June, over Q2 2025 as a whole sales rose marginally from Q2 2024.

The drop in sales during June 2025 was driven by a reduction in both the number of customers purchasing and in transactions, possibly a reflection of the impact of the hot weather in deterring visits to the District. On a positive note, the ATV rose indicating that those who did purchase spent more than during June 2024.

- Month on month decrease in footfall of -3.6% (+7.0% in the West End)
- Year on year on decrease in footfall of -0.9% (+1.7% in the West End)

- Month on month increase in domestic spending of -21.2% (-11.8% in UK towns and cities)
- Month on month decreases in customers, transactions and ATV
- Month on month decreases in domestic spending on Fashion, Food & Drink and General Retail

- Annual decrease in domestic spending of -10.1% (-8.5% across GB towns and cities)
- Increase in domestic spending during Q2 2025 of +1.1%

- Annual decrease in customer numbers and transactions, but increase in the ATV
- Decreases in domestic spending on Fashion, Food & Drink and General Retail

- Proportionately domestic spending from the immediate catchment of Chelsea & Kensington declined and increased from outside of London and the SE
- The demographic profile of customers was less affluent than in June 2024
- Domestic spending in the Sloane Square area decreased annually, but rose in Kings Road and Marylebone Road areas

- International spending decreased from June 2024 (-11.5%), and accounted for 58% of total spending during June 2025

INSIGHTS COMMENTARY – JUNE 2025

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Footfall within the Knightsbridge District during June 2025 was virtually level with June 2024 (-0.9%). Domestic spending during June 2025 was lower than in June 2024 (-10.1%), however, this will have been impacted by the fewer number of Saturdays in the month this year (9 Saturdays versus 10 Saturdays in June 2024) and the very hot weather which is likely to have deterred some visits in favour of less congested spaces. Despite the drop in domestic sales during June 2025, over Q2 2025 as a whole domestic sales rose marginally from Q2 2024 (+1.1%).

Virtually all domestic spending in Knightsbridge is derived from three sectors (Fashion, Food & Drink and General Retail), and spending in all three sectors declined annually during June (-6.9%, -16.7% and -8.6% respectively). However, spending dynamics differed from sector to sector; the number of customers making Fashion purchases rose (+14.2%) – possibly due to a desire for a wardrobe refresh due to the hot weather – but the ATV for Fashion sales was much lower than last year (-19.3%) indicating cautiousness around spending. In contrast, there were fewer hospitality customers in the District than during June 2024 (-24.3%) – undoubtedly an impact of the fewer number of Saturdays in the month this year - but the ATV for Food & Drink rose (+7.8%) indicating that the spending level of those who dined in the District was higher than last year. In the General Retail sector, the number of domestic customers who made purchases declined (-6.5%), whilst the ATV rose but not by as much as Food & Drink (+3.6%).

Spending in the District by local residents declined during June 2025 (17.9% of the total versus 23.3% during June 2024), with a noticeable increase in domestic customers from outside of London and the South East (61.5% versus 55% during June 2024). The proportion of domestic customers originating from Central London rose, albeit that this still represented a modest proportion of total spending in the District (4.4% versus 0.6% during June 2024).

The demographic profile of the District's shopper shifted slightly from June 2024, with a smaller proportion of customers belonging to the most affluent groups (64% versus 76% during June 2024). This may reflect the smaller proportion of local customers compared with the same month last year.

International spending declined from last year during June (-11.5%), and the proportion of total spending accounted for by international visitors was slightly lower than in June 2024 (58% versus 62% during June 2024).

Domestic spending in two of the three comparator areas rose during June 2025; marginally in Kings Road (+1.1%) but more significantly in Marylebone (+21.7%). Domestic spending in Sloane Square declined by more than double that in Knightsbridge (-22.7%).

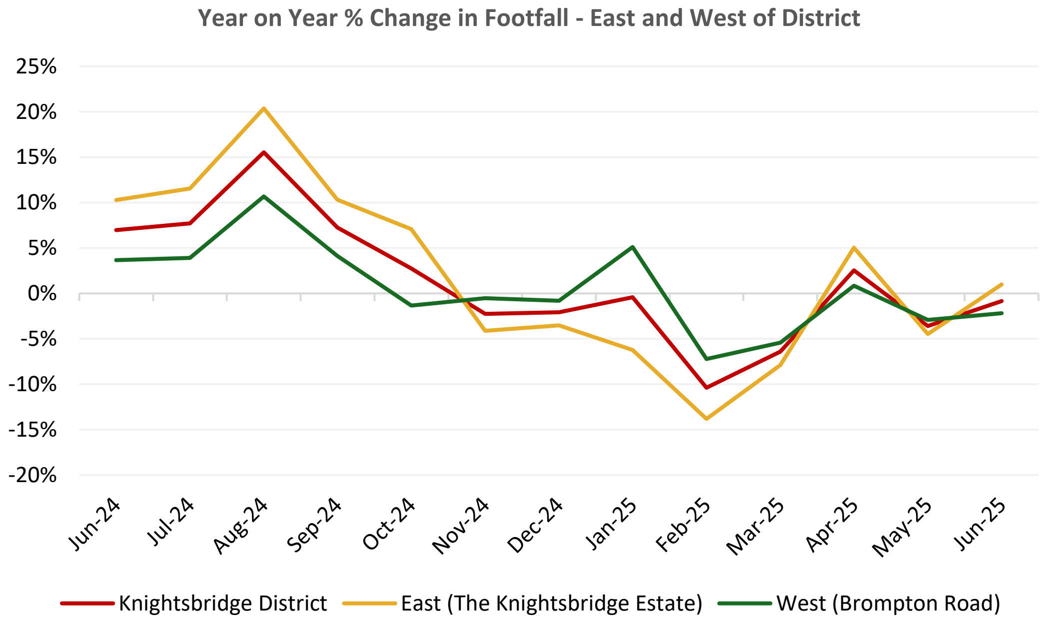
KEY HIGHLIGHTS – FOOTFALL – JUNE 2025

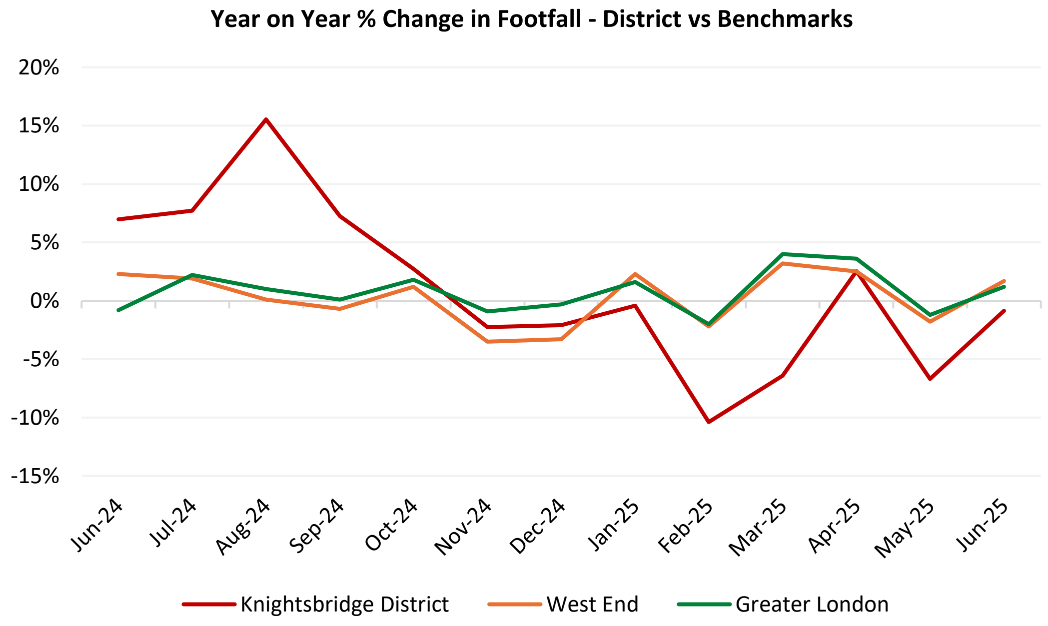
Knightsbridge Footfall - June 2025		
	YoY % Change	MoM % Change
Knightsbridge	-0.9%	-3.6%
The Knightsbridge Estate	1.0%	-4.5%
Brompton Road	-2.2%	-2.9%

Source: MRI

Footfall Benchmarks - June 2025		
	YoY % Change	MoM % Change
West End of London	1.7%	7.0%
Greater London	1.2%	5.1%

Source: MRI





KEY HIGHLIGHTS – DOMESTIC SPEND – JUNE 2025

Domestic Spend – June 2025		
	YoY % Change	MoM % Change
Total £ Spend	-10.1%	-21.2%
Number of Transactions	-12.1%	-4.1%
Number of Customers	-9.1%	-6.5%
£ Average Transaction Value	2.3%	-17.9%
Average Revenue per Customer	-1.1%	-15.7%

Domestic Spend – UK Benchmark – June 2025		
	YoY % Change	MoM % Change
Total £ Spend	-8.5%	-11.8%
Number of Transactions	-7.5%	-9.3%
Number of Customers	-5.6%	-7.7%
£ Average Transaction Value	-1.1%	-2.7%
Average Revenue per Customer	-3.1%	-4.4%

Domestic Spend – Key Categories – June 2025		
	YoY % Change	MoM % Change
Fashion	-6.9%	-58.1%
Food & Drink	-16.7%	-8.3%
General Retail	-8.6%	-4.4%

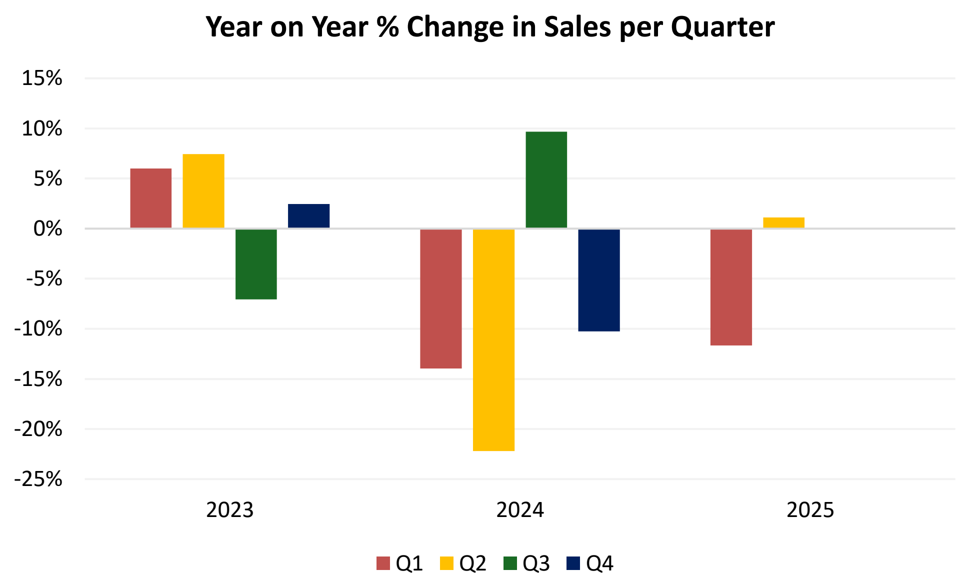
Source: Beauclair

Domestic Spend – UK Benchmark – June 2025		
	YoY % Change	MoM % Change
Fashion	-10.8%	-14.0%
Food & Drink	-10.5%	-16.8%
General Retail	-3.7%	-9.9%

Source: Beauclair

KEY HIGHLIGHTS – DOMESTIC SPEND BY QUARTER – JUNE 2025

Year on Year % Change in Spend by Quarter			
	2023	2024	2025
Q1	6.0%	-14.0%	-11.6%
Q2	7.4%	-22.2%	1.1%
Q3	-7.1%	9.7%	
Q4	2.5%	-10.3%	



Source: Beauclair

KEY HIGHLIGHTS – DOMESTIC SPEND – JUNE 2025

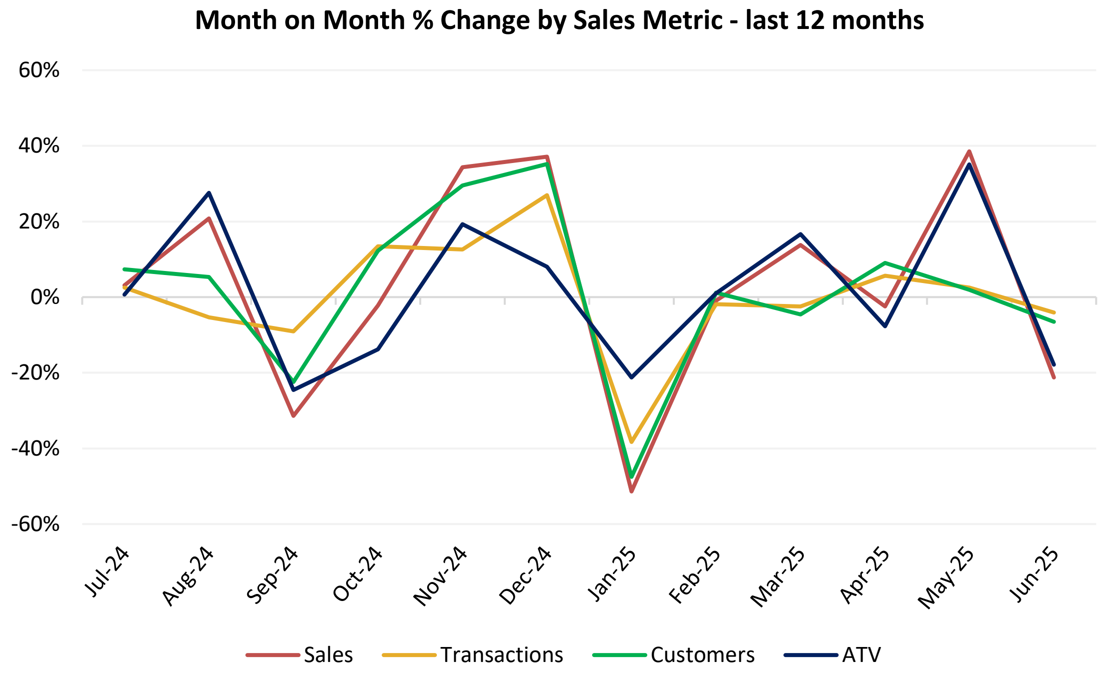
Domestic Spend – Key Categories – % of total spend		
	Jun-25	Jun-24
Fashion	16%	15%
Food & Drink	9%	10%
General Retail	63%	62%
Other	12%	13%

Source: Beauclair

Domestic Spend – Metrics of Key Categories – YoY % Change - June 2025			
	Fashion	Food & Drink	General Retail
Total £ Spend	-6.9%	-16.7%	-8.6%
Number of Transactions	15.4%	-22.7%	-11.8%
Number of Customers	14.2%	-24.3%	-6.5%
£ Average Transaction Value	-19.3%	7.8%	3.6%
Average Revenue per Customer	-18.5%	10.1%	-2.2%

Source: Beauclair

KEY HIGHLIGHTS – DOMESTIC SPEND – JUNE 2025



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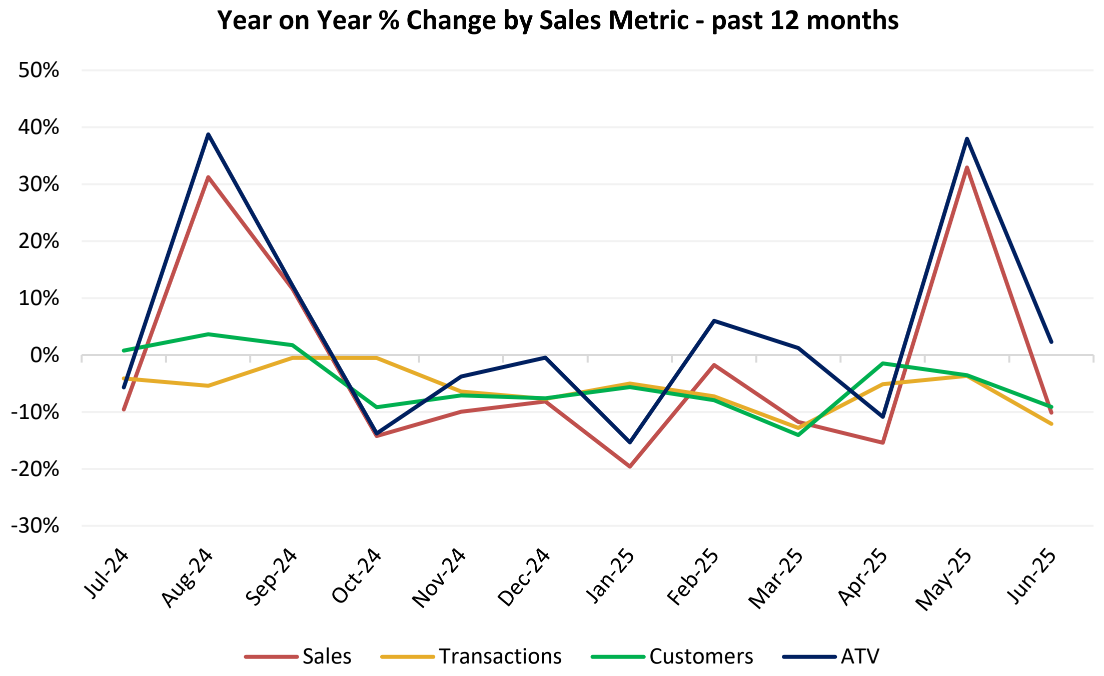


Source: Beauclair

KEY HIGHLIGHTS – DOMESTIC SPEND – JUNE 2025

Domestic Spend - Contribution by Area

	Jun-25	Jun-24
Chelsea & Kensington	17.9%	23.3%
Central London	4.4%	0.6%
South London	4.6%	5.4%
West London	7.6%	7.3%
Greater London	2.2%	2.7%
Brighton & West Sussex	0.2%	0.8%
Surrey & Berkshire	1.8%	4.8%
Rest of GB	61.5%	55.0%

Domestic Spend - Area Comparison - June 2025

	YoY % Change	MoM % Change
Knightsbridge	-10.1%	-21.2%
Kings Road	1.1%	-14.4%
Marylebone	21.7%	-3.2%
Sloane Square	-22.7%	-10.7%
Comparator Average	-0.7%	-9.3%
GB Benchmark	-8.5%	-11.8%

Source: Beauclair

Domestic Spend - Demographic Contribution

	Jun-25	Jun-24
A- City Prosperity	35.8%	42.5%
B - Prestige Positions	11.9%	13.6%
C - Country Living	5.0%	5.9%
D - Rural Reality	1.2%	1.2%
E - Senior Security	1.5%	2.0%
F - Suburban Stability	1.1%	1.4%
G - Domestic Success	7.5%	6.1%
H - Aspiring Homemakers	3.1%	3.4%
I - Family Basics	2.3%	1.7%
J - Transient Renters	0.7%	0.5%
K - Municipal Tenants	9.7%	5.5%
L - Vintage Value	0.3%	0.2%
M - Modest Traditions	0.9%	0.7%
N - Urban Cohesion	8.5%	7.0%
O - Rental Hubs	10.3%	8.1%

Source: Beauclair

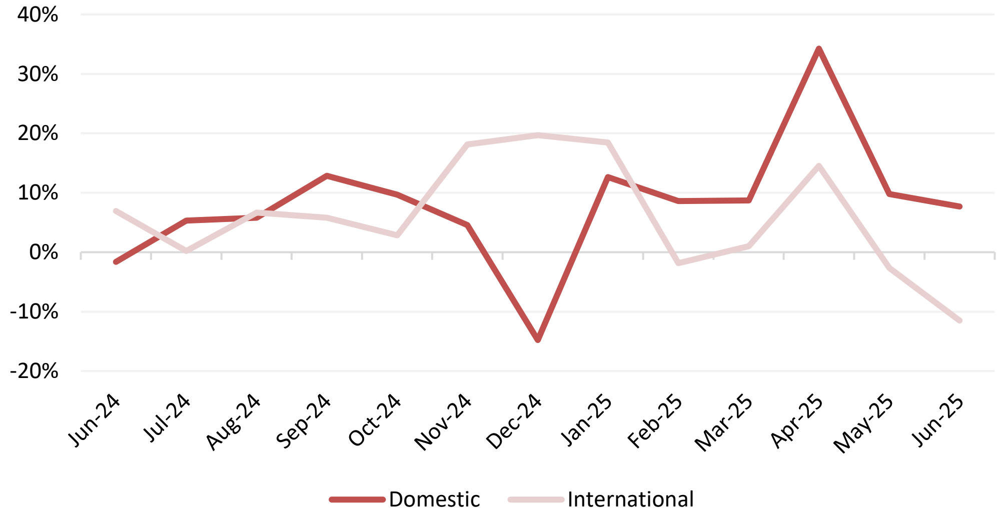
KEY HIGHLIGHTS – DOMESTIC VS INTERNATIONAL SPEND – JUNE 2025

Domestic vs International Spending Split		
	Domestic spending	International spending
Jun-25	42%	58%
Jun-24	38%	62%

Domestic vs International Spending - % Change – June 2025			
	Domestic spending	International spending	Total spending
YoY % change	7.7%	-11.5%	-4.3%
MoM % change	-5.3%	2.5%	-1.0%

Domestic vs International Spending

Year on Year Change in Spending



Source: Savills

INSIGHTS COMMENTARY – NOTES

- MRI monthly footfall is based on a 445 calendar. May 2025 spans Monday 5th May 2025 to Sunday 1st June 2025. June 2025 spans Monday 2nd June 2025 to Sunday 30th June 2025. Annual % change is based on a comparison with the same five weeks in 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. Data is sourced from businesses located within a defined geographic boundary of the BID District agreed between Beauclair and the BID.

- Savills spending data for the month is sourced from domestic and international Visa card transactions. The data is based on a total sample (not like for like), and so the result will reflect additions and reductions to the number of merchants in the sample, in addition to customer activity.