

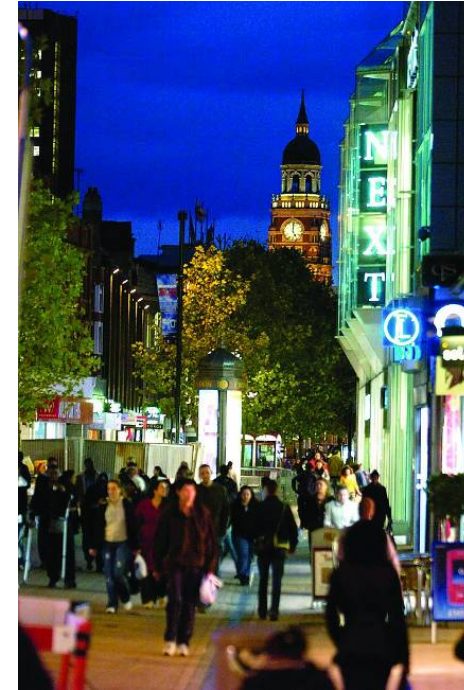
The Croydon Monitoring Report

Croydon Metropolitan Centre

January 2014

The Croydon Local Plan aims to...

Enable the development of new and refurbished office floor space in Croydon Metropolitan Centre



Maintain the retail vitality and viability of Croydon Metropolitan Centre

Enabling the development of new and refurbished office floor space in Croydon Metropolitan Centre

Indicator 1

Amount of vacant Class B1 office floor space within Croydon Metropolitan Centre

Target 1

Vacancy level no greater than 12% by 2021 and no greater than 8% by 2031

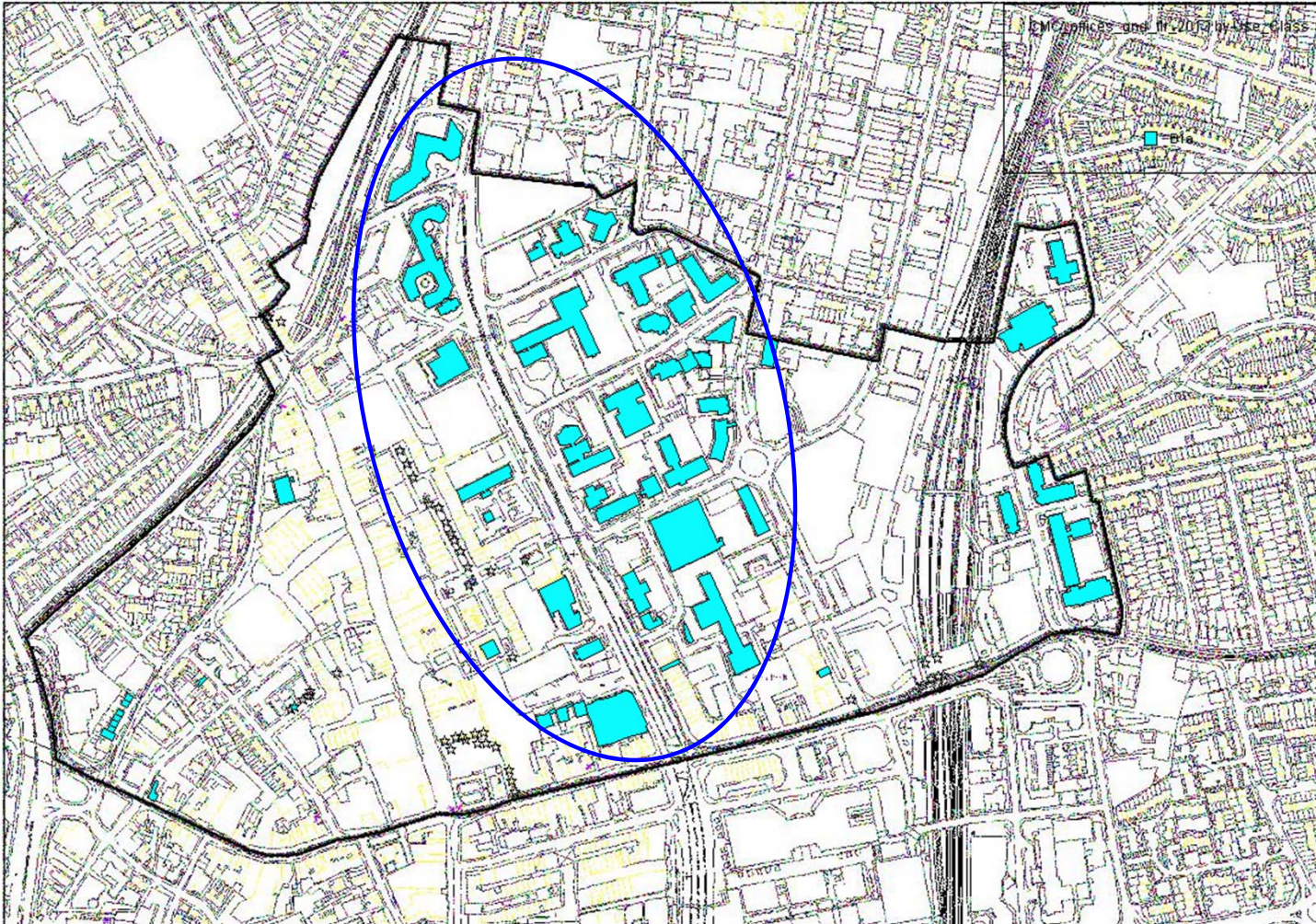
Indicator 2

Net increase in office floor space by 2031

Target 2

Up to 95,000m² new and refurbished floor space in Croydon Metropolitan Centre

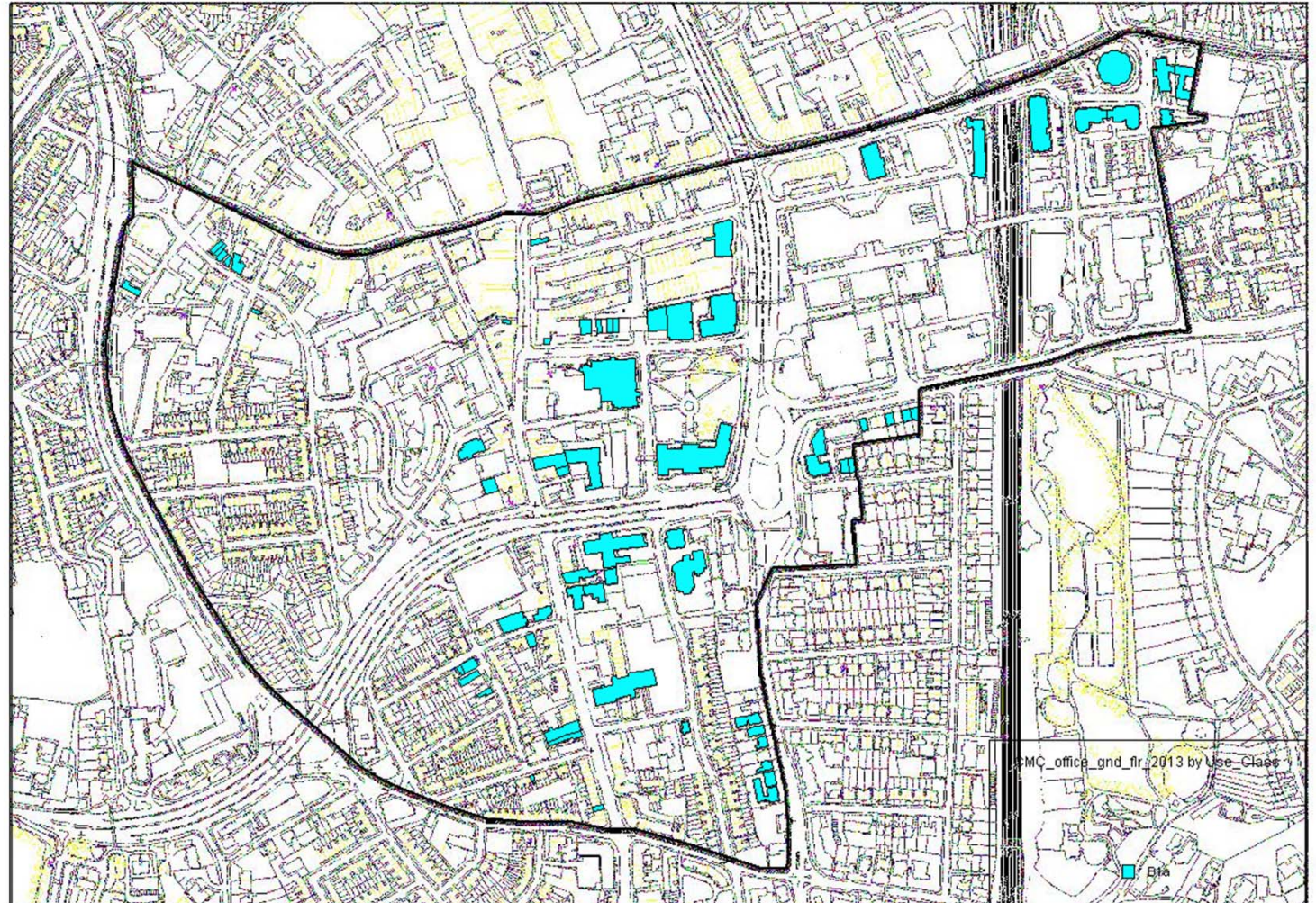
Class B1 floor space

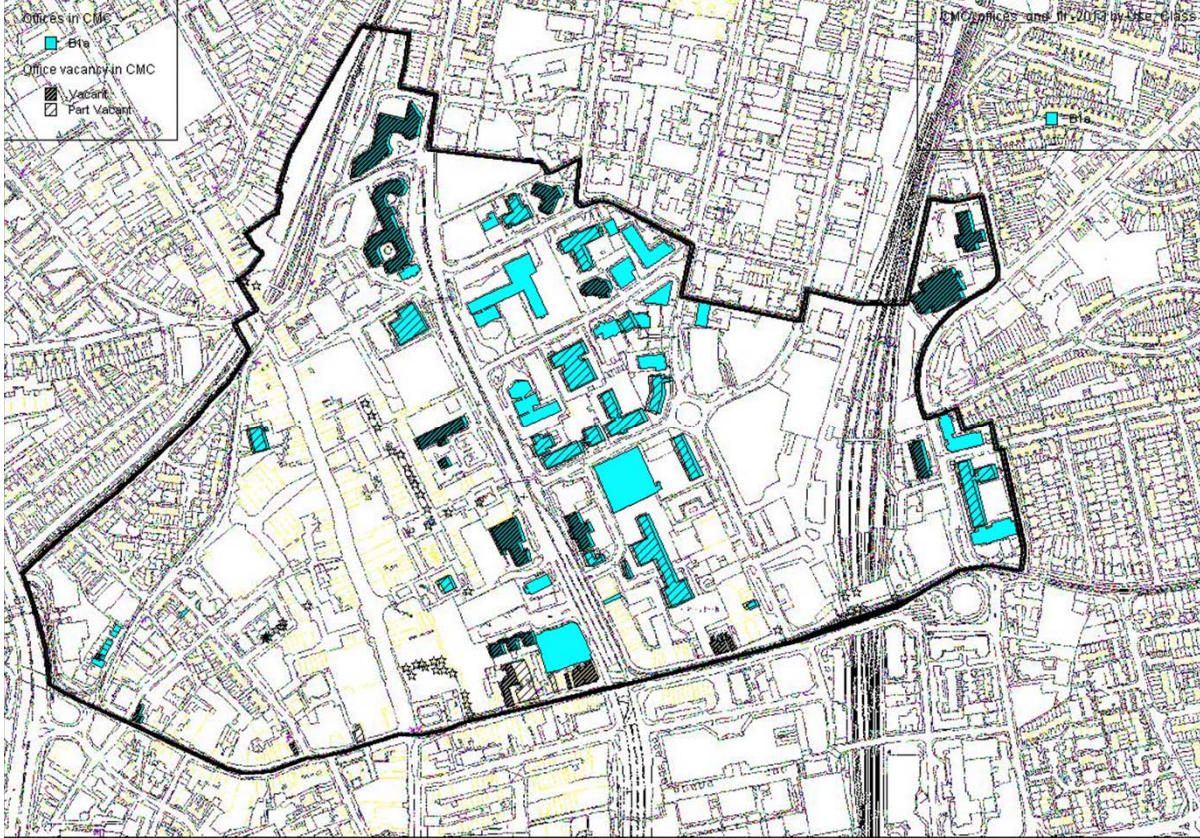


The New Town area between East Croydon station and Wellesley Road is the primary office location in Croydon Metropolitan Centre

Class B1 floor space

There is a cluster of offices in the south of Croydon Metropolitan Centre either side of the Flyover



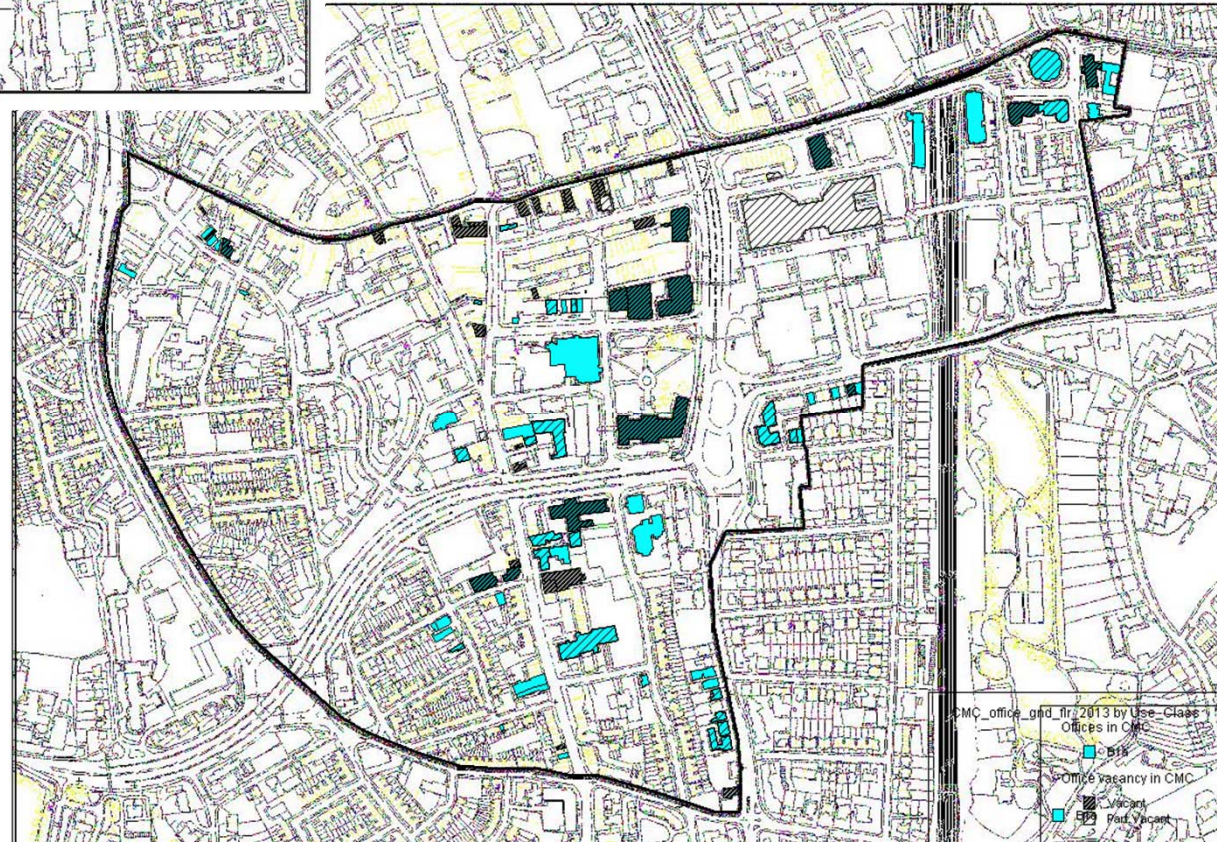


Overall 52% of office floor space in Croydon Metropolitan Centre is vacant

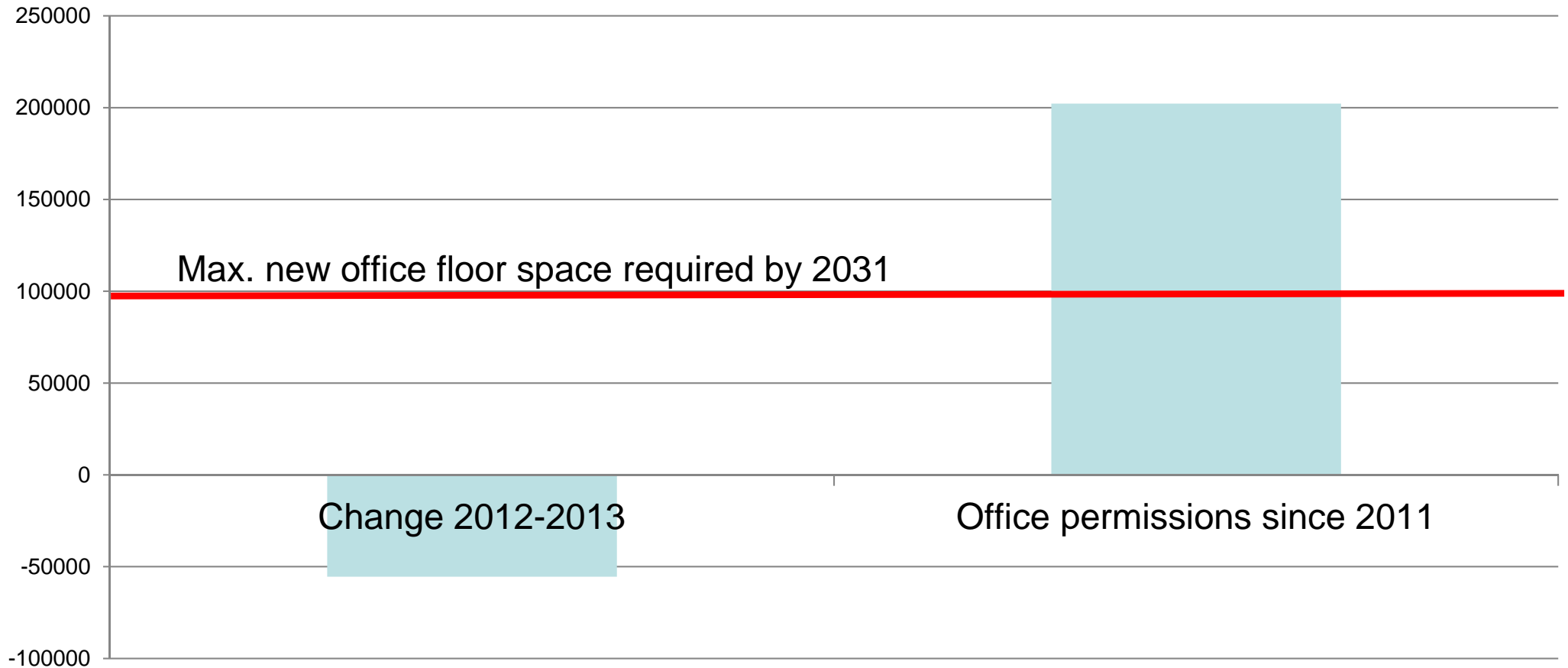
This is an increase from 2011/12 when 37% of office floor space was vacant

35 office premises are completely vacant (24% of all office premises)

Croydon's office market has been seriously affected by the economic downturn despite its affordability compared to other parts of London



Changes in Class B1 floor space since 2011



Just under 55,500m² (net) of office floor space has been lost in Croydon Metropolitan Centre since 2011

But permission has been granted for over 200,000m² of new office floor space

This is above the Croydon Local Plan's target which seeks to consolidate office provision in Croydon

In 2013 conversion of office buildings to residential use became 'permitted development' meaning planning permission is not required, and this should help with consolidation

Maintaining the retail vitality and viability of Croydon Metropolitan Centre

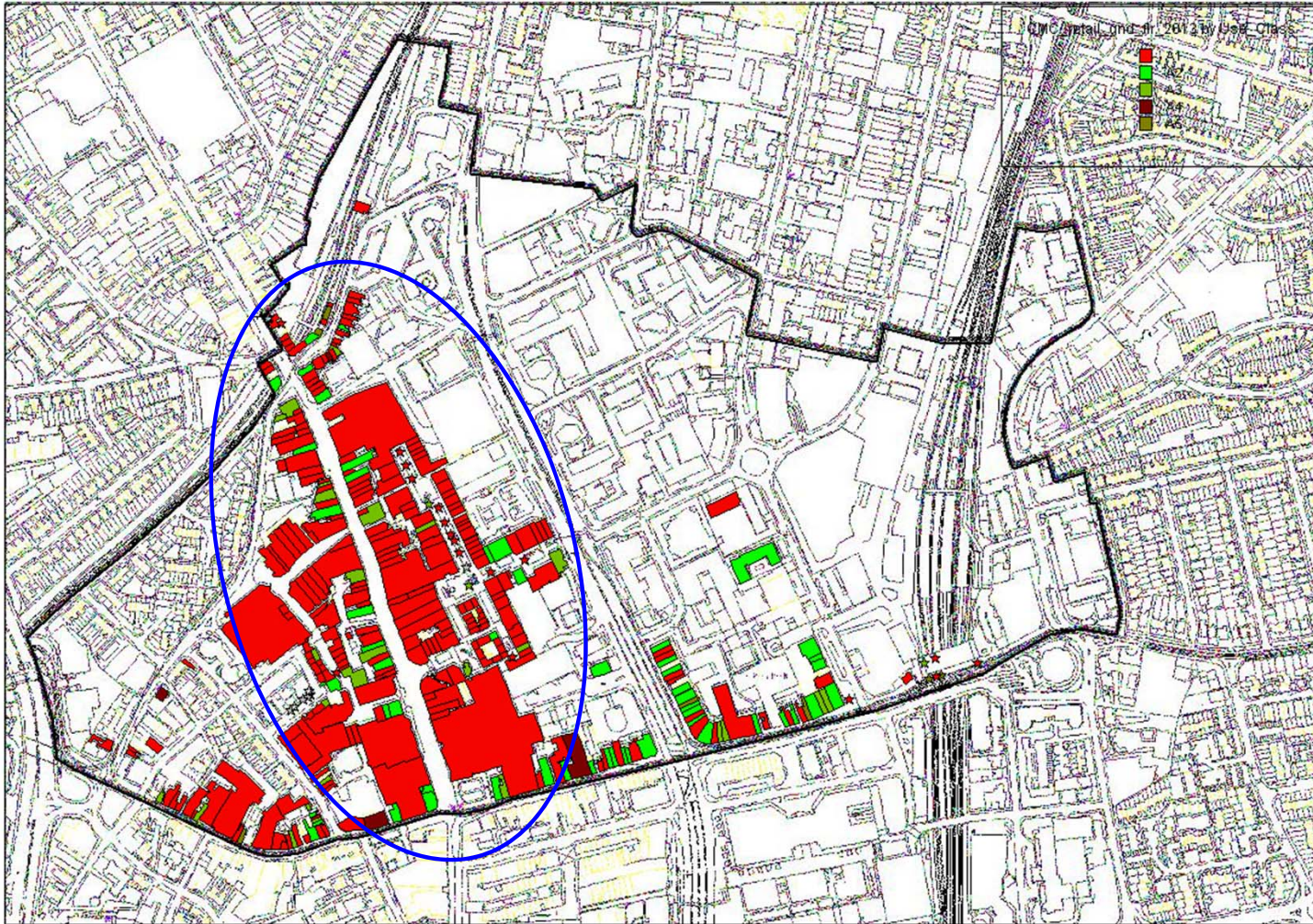
Indicator

Amount of vacant Class A1 (Retail), A2 (Financial), A3 (Restaurants and Cafes), A4 (Pubs and bars not selling food) and A5 (Hot food takeaways) floor space within Croydon Metropolitan Centre

Target

Vacancy level no greater than 12% by 2021 and no greater than 8% by 2031

Retailing in Croydon Metropolitan Centre

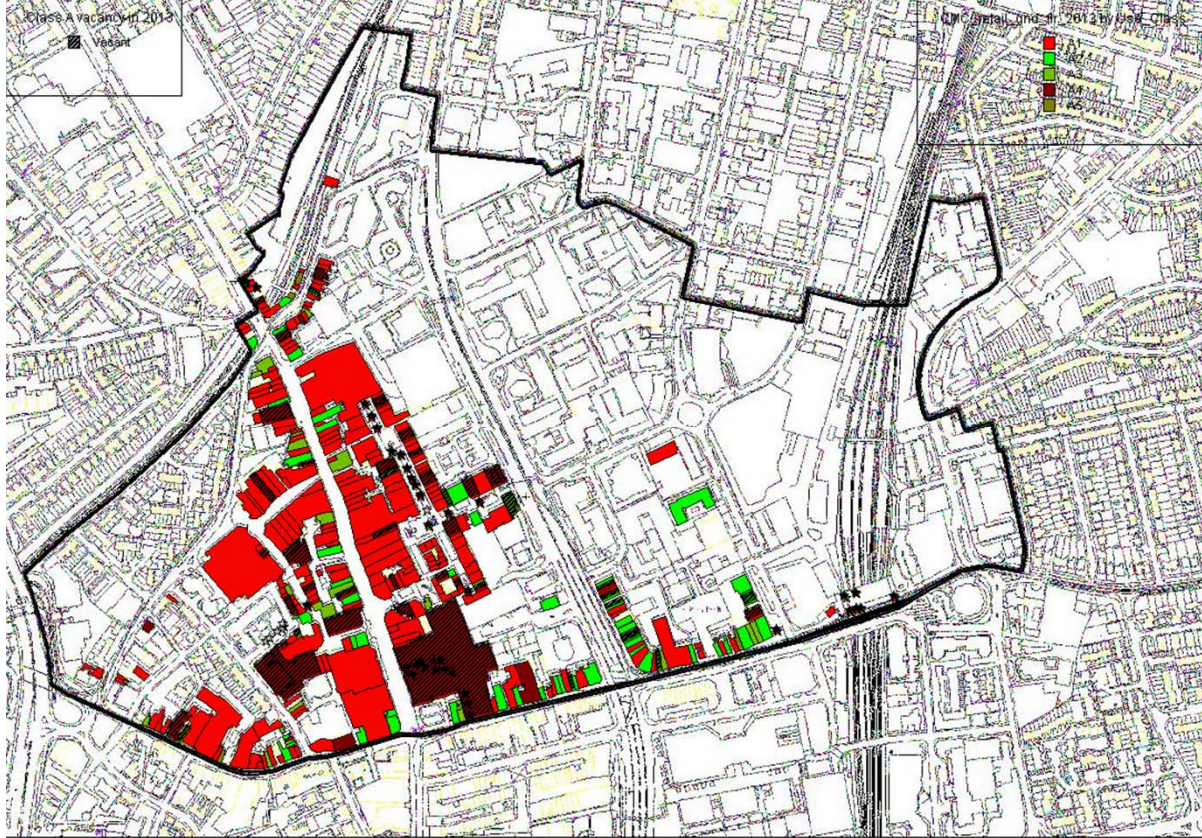


North End and the Whitgift and Centrale shopping centres are the focus of retail activity in the borough of Croydon

Retailing in Croydon Metropolitan Centre

In the southern half of Croydon Metropolitan Centre retailing continues along the High Street merging into the restaurant district along South End



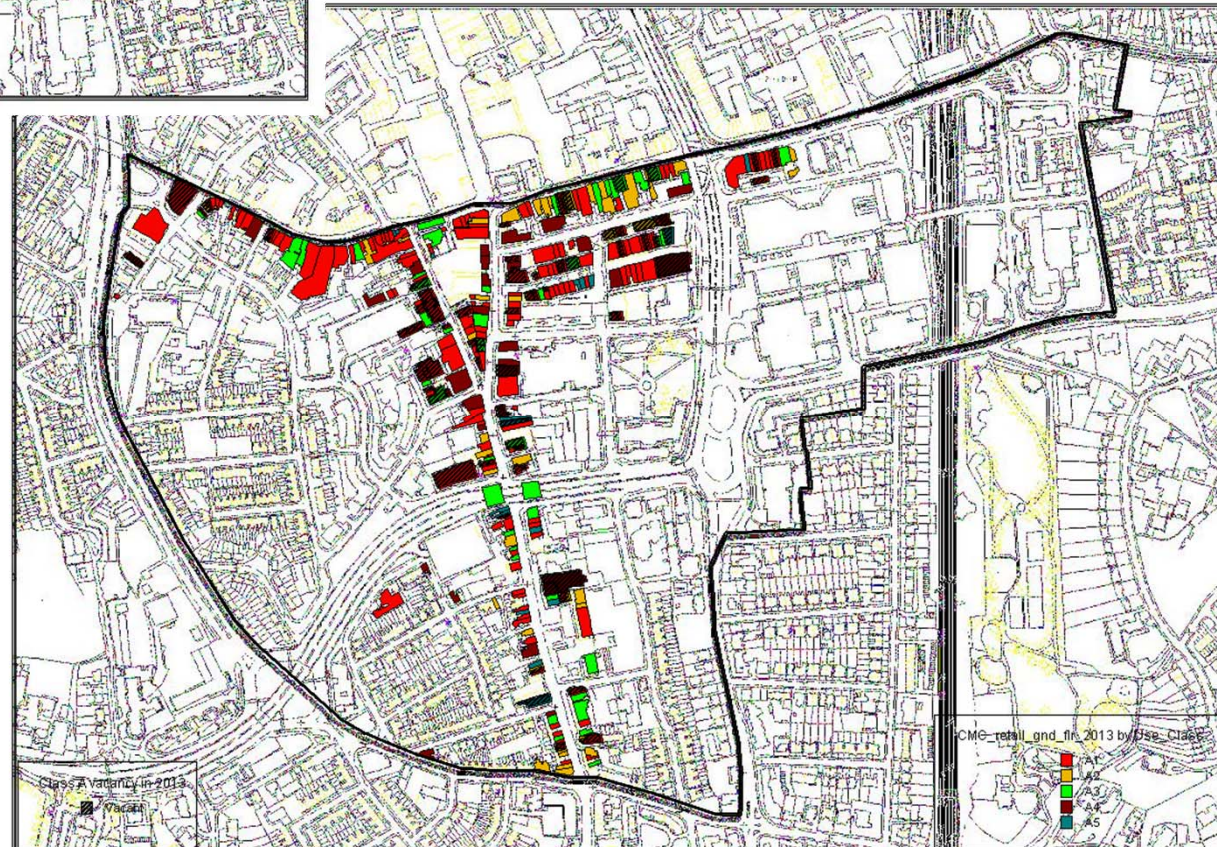


Overall there are 540 Class A units in Croydon Metropolitan Centre of which 389 are shops

In May 2013 the vacancy rate in the centre was 21% of Class A units and 24% of Class A floor space

This is higher than in 2012 when vacancy was 14% of Class A floor space

Croydon Metropolitan Centre, in May 2013 did not meet the target vacancy rate for 2021 (12%)

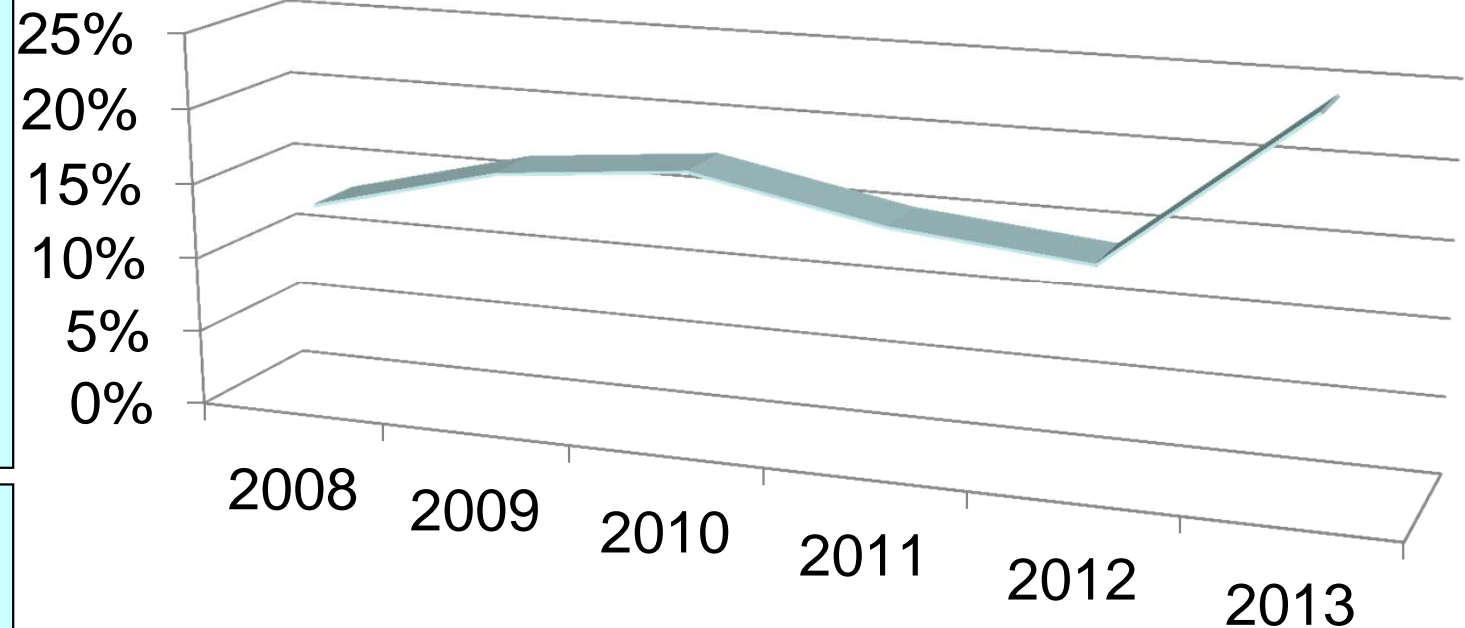


Retailing in Croydon Metropolitan Centre

Since 2008 the retail vacancy rate in Croydon Metropolitan Centre has been increasing

Almost 30% of the total vacant floor space at the time of the 2013 survey was in the former Alders department store which closed in 2012

Subsequent to the survey being carried out the former Alders store has been reoccupied



What does this mean for planning in Croydon?

Croydon needs to enable the development of new and refurbished office floor space in Croydon Metropolitan Centre

The Croydon Local Plan seeks to consolidate the provision of office floor space in Croydon Metropolitan Centre focussing on Grade A provision around East Croydon station & New Town and facilitating the loss of office floor space elsewhere

A pro-active approach, aided by the Croydon Opportunity Area Planning Framework, to encourage change of use and redevelopment of surplus office floor space to other uses is required to stimulate the provision of new floor space granted permission since 2011

The retail vitality and viability of Croydon Metropolitan Centre needs to be maintained and improved

A significant number of jobs in retail and ancillary services are located in the Metropolitan Centre and its decline would have an impact on the economy of the borough as a whole

2012/13 saw increasing Class A vacancy rates in the centre both in terms of units and floor space

The Croydon Local Plan should focus on consolidation and improvement of the retail core and promote greater flexibility in the use of retail units in fringe areas to enhance the vitality and viability of the centre

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www.croydon.gov.uk/monitoringreport