

NEWMARK

Vitality Rankings

September 2025



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Foreword

Newmark's 2025 Vitality Rankings demonstrate the importance of large centres to the UK retail landscape. While many consumers remain loyal to their local high street and independent retailers, the draw of major cities and destination malls has come back to the fore.

With their critical mass of space and broad range of retail, F&B and leisure options, these locations are again winning high levels of footfall.

While footfall is important, there is also an increased focus on customer retention. New concepts (e.g. experiential retail and location-based entertainment) drive dwell time and repeat visitation, which results in higher spend per visit at a retail centre.

Customers are attracted by new and innovative concepts, and the wellness sector in particular has seen considerable recent growth. These concepts often combine customer experience with vital services and product sales, and are increasingly taking prime space on high streets and in shopping centres, enhancing the vitality of a retail centre.



Andrew Bathurst
Head of UK & European Retail Markets

Redeveloping unproductive or obsolete retail space for alternative uses is breathing life into less healthy centres, and many local authorities are partnering with private companies to source both investment and relevant skills. Removing unneeded retail on the edge of town centres, and replacing it with residential and offices, is likely to improve the performance of smaller retail centres in the future.



Introduction

The UK Vitality Rankings are produced by Newmark's Consultancy & Analytics team on an annual basis and report on the retail health of 1,000 standalone malls, city and town centres across the country.

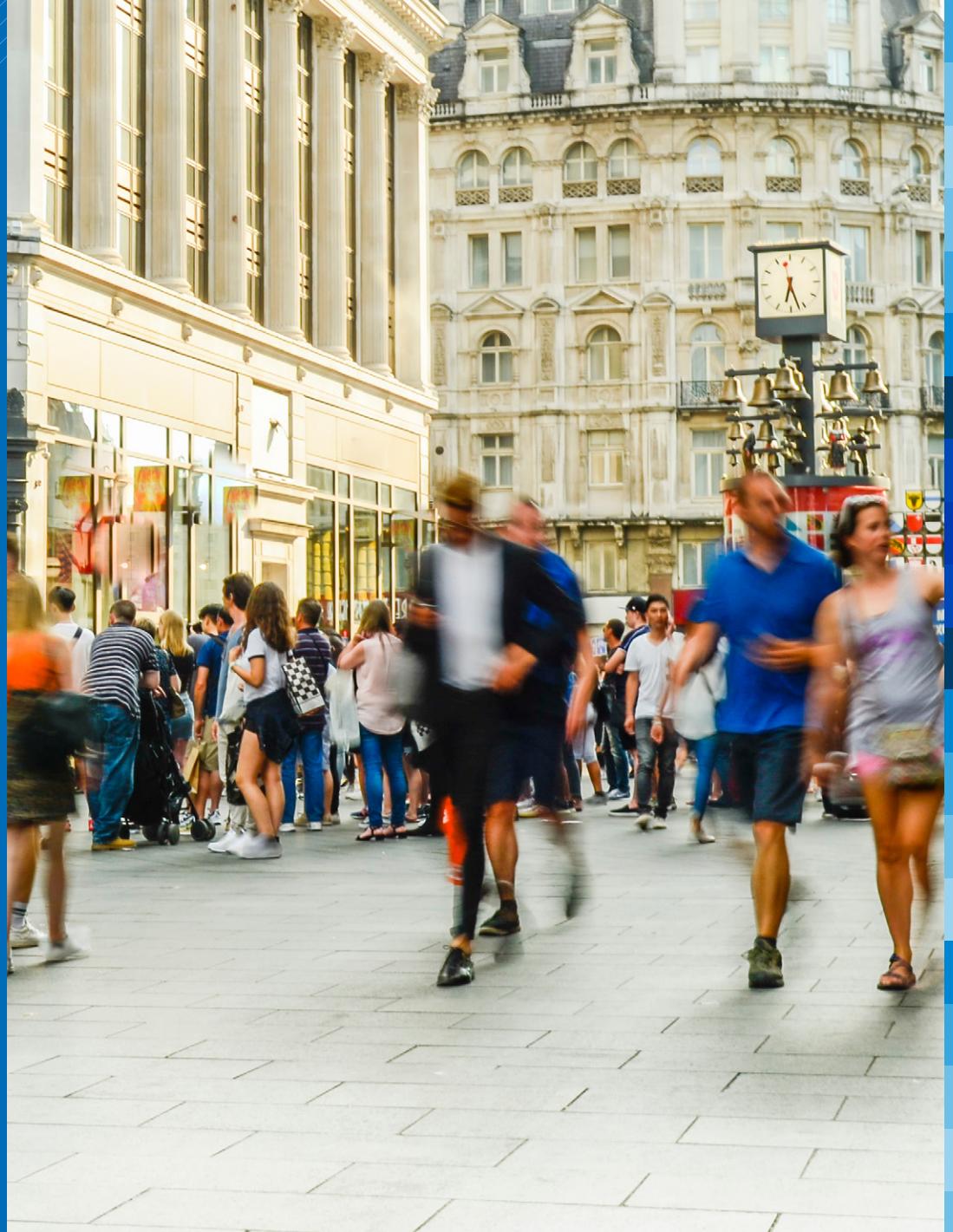
We use a multi-variate approach, analysing the factors that are affecting retail centres at this moment in time. These change slightly each year to reflect consumer demands, retailer performance and locational issues, although many of the variables remain consistent, such as vacancy rates, market size and suitability of the retail offer for the local shopper base.

Factors that are more important currently include the redevelopment of unproductive space – either away from retail use or improving the building stock – and the supply of leisure and catering. The latter provides experiences and services that are often more unique to a specific centre, helping it to compete more effectively against nearby locations and also online retailing.



Andy Metherell
*Head of
Consultancy
& Analytics*

The recent success of major city centres and destination malls is a welcome relief for many brands, who are seeing rising costs across their store estates – notably from wage inflation and increased taxation. Smaller retail centres in affluent catchments continue to prosper too, as home working continues to benefit these centres whilst the local shoppers are less exposed to the cost of living crisis.



Top 25 Retail Centres

Cambridge remains in 1st place in the 2025 Newmark Vitality Rankings. Its floorspace is relatively constrained in the historic city centre which has reduced the risk of retail over-supply, whilst a popular nighttime economy has been maintained by the student population and affluent residents.

Chelsea – centred around King's Road and Sloane Square – has risen to second place, given its combination of high-end and aspirational retail tenants, pubs and bars, and Saatchi gallery at its heart.

The smaller cities such as Bath, Brighton and Edinburgh continue to rise: their generally-affluent shopper base sustaining demand for quality brands as well as funding various leisure offers.

However it is the larger city centres, along with major regional malls, that have experienced the most significant gains since last year.

These locations see the highest footfalls in addition to falling vacancies, whilst many innovative leisure operators and creative restaurant offers can be found there. The type of footfall has changed slightly in these cities, with hybrid working still affecting worker movements despite some companies requiring increased office attendance. The presence of fewer workers means that many tenants are seeing greater conversion rates and higher average transaction values than before 2020, with less top-up shopping and browsing, and more visitors on big shopping trips.

2025 RANK	RETAIL CENTRE	2024 RANK	CHANGE VS 2024 RANK
1	Cambridge City Centre	1	0
2	Chelsea	10	8
3	Kingston upon Thames	5	2
4	Bath City Centre	18	14
5	Bluewater	22	17
6	Wimbledon Village	3	-3
7	Milton Keynes City Centre	11	4
8	Knightsbridge	6	-2
9	Leeds City Centre	34	25
10	Westfield Stratford City	7	-3
11	Liverpool City Centre	37	26
12	Manchester City Centre	108	96

2025 RANK	RETAIL CENTRE	2024 RANK	CHANGE VS 2024 RANK
13	Richmond	48	35
14	Brighton City Centre	28	14
15	Edinburgh City Centre	41	26
16	Kensington	29	13
17	Trafford Centre	97	80
18	Berkhamsted	32	14
19	St Albans	20	1
20	Oxford City Centre	14	-6
21	Cobham	2	-19
22	Marlborough	16	-6
23	Westfield London	42	19
24	Reigate	12	-12
25	Harrogate	17	-8

Top 26-50 Retail Centres

The top 26-50 includes additional large cities that have seen their ranking increase in 2025. Several of these have seen renovation and redevelopment of space over the last few years, such as demolition of Broadmarsh shopping centre in Nottingham, whilst plans are progressing to convert Glasgow's Buchanan Galleries into a mixed-use scheme.

Several of the small, affluent towns have fallen in relative terms, although this is largely due to being displaced by centres that have risen in the rankings given their larger retail space and improved leisure offering. Towns such as Ilkley, Wilmslow and Beverley still have good retail vitality, supported by affluent shoppers.

Retail locations centred around transport hubs have also seen improved rankings. The likes of King's Cross, Victoria Street and London Bridge have access to high visitor numbers that pass through their stations, whilst also having large

workforces in the locality. These workers and passengers help maintain catering and leisure offers that include high-quality and fashionable brands which in turn creates destinations in their own right.

Canary Wharf also saw significant improvement. The mall at its heart has seen its retail line-up evolve recently and rarely struggles for new tenants. This asset mix evolution mirrors the changing use of space in the area, as blocks formerly planned for office space have been repurposed as residential and mixed-use.

2025 RANK	RETAIL CENTRE	2024 RANK	CHANGE VS 2024 RANK
26	York City Centre	19	-7
27	Nottingham City Centre	91	64
28	King's Cross	72	44
29	Cribbs Causeway	35	6
30	Chester City Centre	8	-22
31	Glasgow City Centre	157	126
32	Hampstead	26	-6
33	Clapham Junction	57	24
34	St Ives (Cornwall)	45	11
35	Islington- Upper Street	56	21
36	Victoria Street	137	101
37	Canary Wharf	112	75

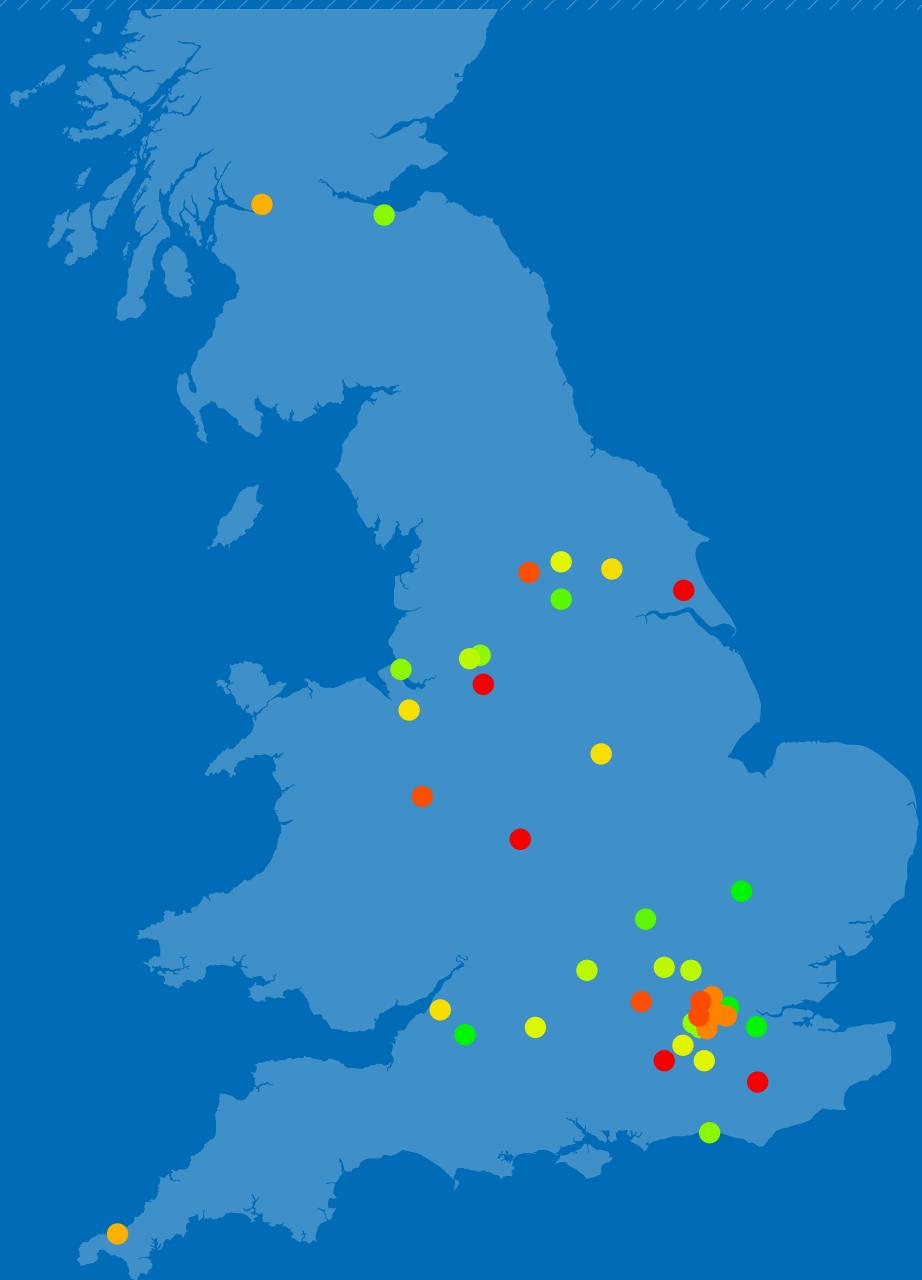
2025 RANK	RETAIL CENTRE	2024 RANK	CHANGE VS 2024 RANK
38	Muswell Hill	33	-5
39	Wimbledon	74	-5
40	London Bridge	164	124
41	Shrewsbury	60	19
42	Ilkley	13	-29
43	Marlow	49	6
44	Brent Cross	46	2
45	Chiswick	21	-24
46	Birmingham City Centre	51	5
47	Wilmslow	25	-22
48	Tunbridge Wells	36	-12
49	Guildford	47	2
50	Beverley	31	-19

Top 50 Retail Locations

Our 2025 retail centre rankings show a broader geographical spread than in 2024, with more locations in the top 50 found in the midlands and northern areas. These tend to be the larger retail destinations, such as Birmingham or Glasgow city centres, where there are prime streets that attract high footfalls.

In other centres outside of the prime destinations, outdated business rates may be impacting location viability as occupiers find the cost of trading there too onerous. Business rates can be as high as a unit's rent – thereby doubling occupancy costs – as ratable values no longer accurately reflect a property's worth. On top of the inflation seen with other costs, including energy prices and wages, business rates are increasing the risk of failure for individual businesses, and restricting the performance of retail centres in smaller and less affluent locations.

Larger shopping destinations are also more likely to have space under development, either as improved retail stock or repurposing as offices, residential or other uses. The best example is provided by Grafton shopping centre, located outside of Cambridge city centre. This large mall has very high vacancy rates and is now being converted to life sciences and tech hub – although some retail is being retained.



Macro Trends Reshaping Retail

The UK retail sector is undergoing a dynamic transformation, driven by evolving consumer preferences, technological integration, and a reconfiguration of retail formats.

The key macro trends reshaping retail include:

Flight to Prime: Retailers are consolidating store networks by prioritising prime, high-footfall locations that deliver strong sales and maximise visibility in response to shifting post-pandemic behaviours.

Rise of Phygital: Physical and digital are merging – retailers such as IKEA and emerging concepts such as Future Stores are crafting immersive, in-store experiences using both Augmented and Virtual Reality, resulting in enhanced brand interaction, engagement, and loyalty with their consumer base.

Customer Experience: Brands are increasingly investing in data-driven, omnichannel strategies to deliver personalised and memorable in-store

journeys. From The Nespresso Bar, to Runners Need Gait Analysis, to Lego's Mini Chef Concept at Lego House, customer experience is becoming paramount in capturing both the consumer attention and share of wallet.

The UK retail sector is evolving through a shift towards prime locations, increased digital integration, and a growing emphasis on personalised customer experiences – all aiming to drive engagement and brand loyalty.



Will Chamberlain
Associate Director
New Business



Flight to Prime:
Abercrombie & Fitch 10,000 sq ft
Flagship (Oxford Street, London)
Source: Abercrombie & Fitch



Rise of Phygital:
IKEA pop-up on Oxford Street,
London, creatively used the design of
its iconic 75p blue recyclable bag as
the basis for a temporary store.
Source: IKEA



Customer Experience:
Gait Analysis, a personalised service
offered by Runners Need, to help runners
source the most suitable running shoes
based on running style & biomechanics.
Source: Runners Need

Retail Occupiers

The resurgence of regional retail destinations in Newmark's 2025 Vitality Rankings reflects the 'flight to prime' that we are seeing amongst many brands.

They are reducing their store networks to save costs in smaller trading locations, whilst taking larger units in dominant centres that attract high footfalls and have greater sales potential.

A flight to prime is also seen within the centres themselves, where rents may be rising on the prime streets due to occupier demand, but there is significant vacancy outside the core retail circuit. Secondary areas of pitch are now seen as much more risky locations and retailers are often happy to wait for the right unit in the right location to become available.

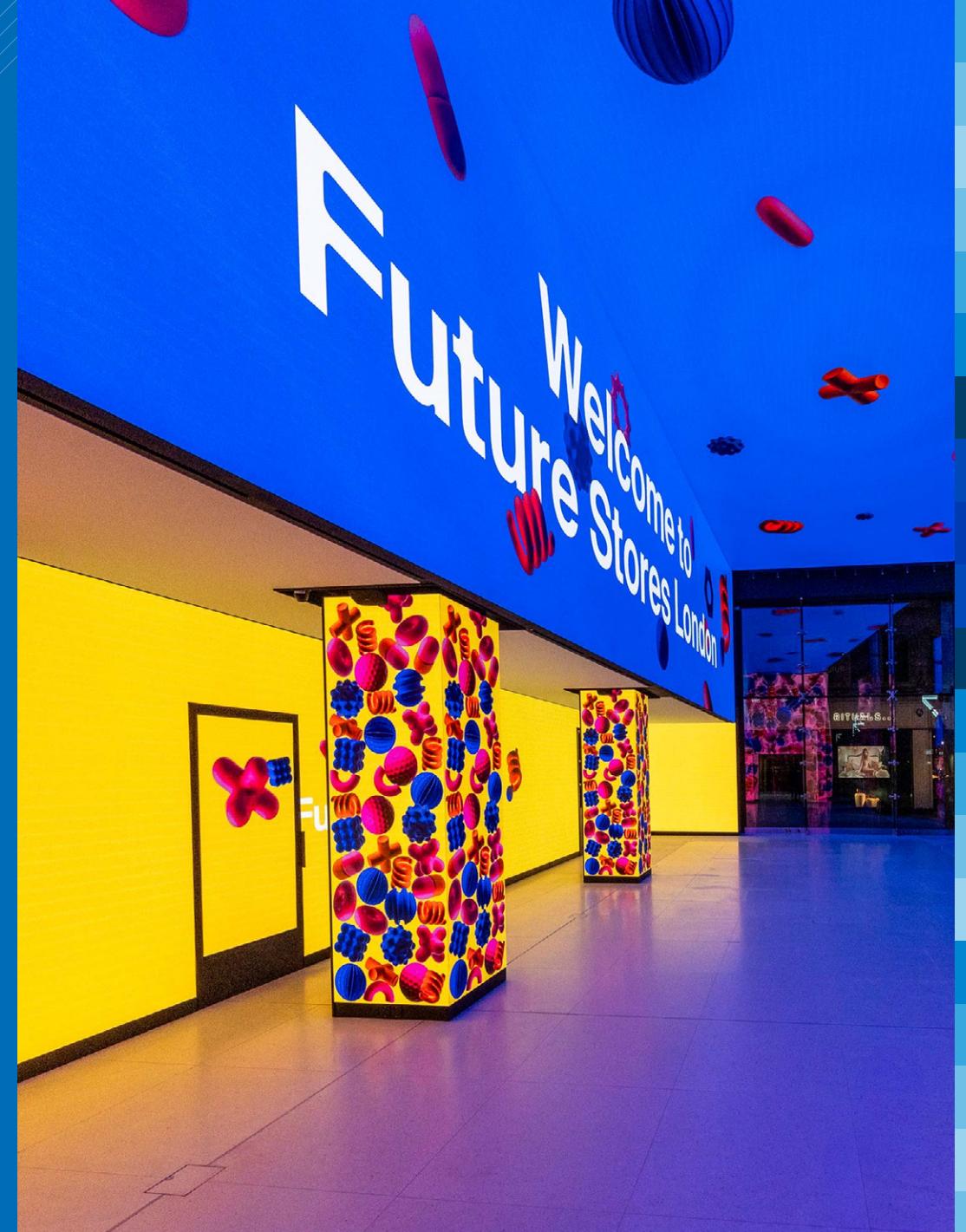
Not every retailer is opening in the largest centres, with more fashion-oriented or unique brands identifying the centres that attract their specific target customer groups. This helps maximise store sales whilst also creating a clear market

positioning in their sector of the market, and areas such as Oxford Street, Kings Road and Marylebone High Street benefit from this approach to site selection.

Wherever they are located, retailers continue to develop concepts that attract and excite consumers. From Future Stores on Oxford Street to IKEA's small-store format, brands work hard on shop fit and product offering to engage with their shoppers – with the industry constantly evolving one store at a time.



James Ebel
Vice Chairman



Hospitality Occupiers

Catering and entertainment operators have become even more vital to the success of retail destinations over the past year.

Centres with a strong mix of F&B and experiential offers are over-performing, from major city hubs attracting leisure-driven footfall to smaller schemes offering high-quality dining.

Developers, planners, and asset managers increasingly design with a diverse tenant mix in mind. Catering and entertainment are now frequently positioned on prime retail frontages, sitting comfortably alongside fashion and comparison goods. F&B in particular plays a key role in shaping identity and offering clear differentiation.

Innovation in the sector continues at pace. Augmented reality and AI are enabling more immersive and personalised experiences, while traditional formats like mini-golf and karting are being reimaged for broader appeal.

Hospitality-led concepts are also influencing how retailers engage customers. These experiences not only drive footfall, but also contribute to a more vibrant and adaptive retail landscape.



Simon Carson
*Head of Leisure,
Food & Beverage*



Conclusions

The changes in our Vitality Rankings are ultimately driven by changes in consumer movement and spending patterns. Successful retail centres are the result of all stakeholders combining to create a location that meets the ever-changing needs of visitors.

Local authorities can help by creating environments conducive to retail and leisure – from providing a safe and pleasant high street, to working with development partners to optimise floorspace and the tenant mix. The larger landlords are especially proactive in supporting this effort, and co-ordination with fellow property-owners and local government can make or break a location.

The government also needs to provide an equitable climate for all brands vying for shopper spend, whether online or in different parts of the UK. Retail centres are the cornerstone of the local community, contributing to residents' mental and physical health, and this is sometimes lost in the economics of taxation.



Andy Metherell
*Head of
Consultancy
& Analytics*

Many consumers still face tight household budgets and are therefore having to make difficult spending choices. However high streets only exist to provide the products and services people need, and, without shoppers, they will not survive. It is therefore vital for shoppers to support local retail centres whenever possible – especially brands that deliver a quality service and product. This support will enable both the occupiers and the areas in which they trade to thrive.



Case Studies

Cambridge vs Swindon

To the right we have presented a comparison between two contrasting retail destinations in our rankings that have comparable metropolitan area populations, based on the EU's Spatial Planning Observation Network project.

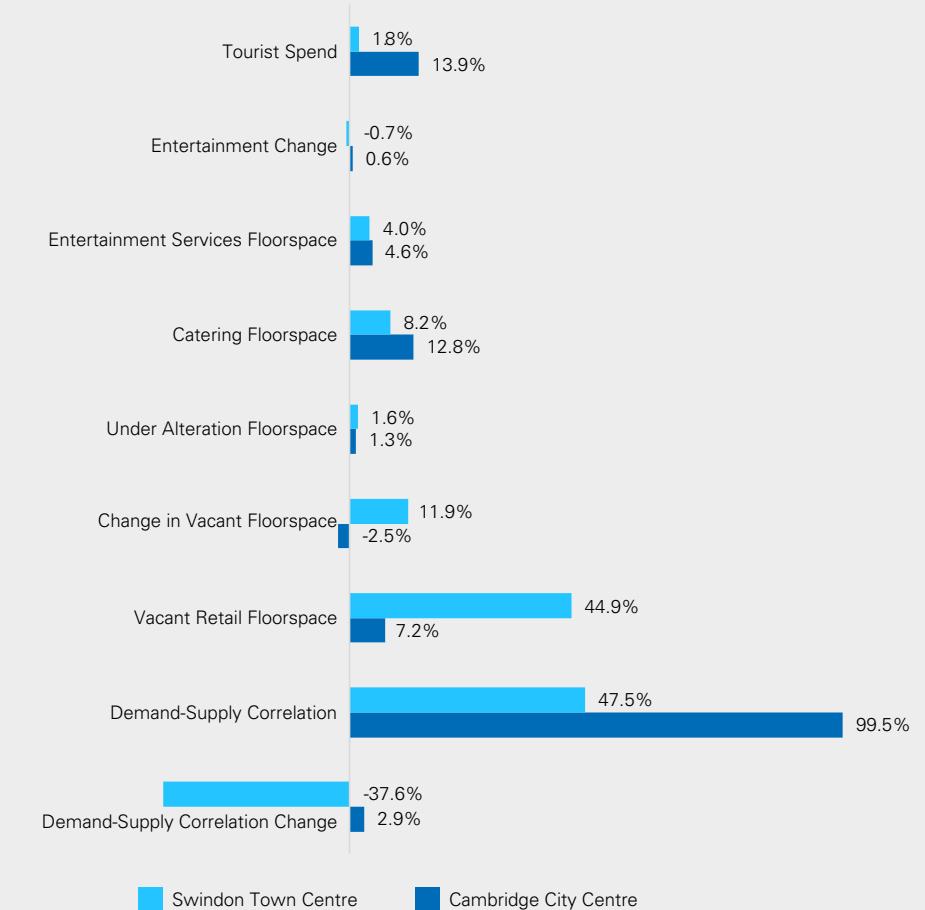
Cambridge is the highest ranked retail centre in 2025 and has held this position for a number of years (excluding during the COVID pandemic). In contrast, Swindon town centre has consistently fallen in the rankings over time.

Whilst on some metrics the two locations are similar, such as the proportion of entertainment services floorspace or the amount of space under alteration, the last three categories in the chart demonstrate the disparity. Vacant floorspace continues to rise in Swindon town centre whilst it has fallen slightly in Cambridge, and overall vacancy now accounts for almost half of Swindon's retail floorspace.

The change in the gap between Swindon's local consumer demand and the retail positioning is also stark, given the good

levels of affluence seen in the catchment, whilst Cambridge's retail mix is highly correlated with the local shopper.

The cause of this contrasting performance is the presence of nearby shopping centres that are outside of the town centres. McArthurGlen operate a successful designer outlet centre within 15 minutes' walk of Swindon town centre where popular brands such as M&S, Ralph Lauren and Nike have stores. However Grafton Centre – a similar distance to central Cambridge – is to be redeveloped as a life sciences hub due to high vacancy rates. The Grafton Centre has borne the brunt of an over-supply in retail space in Cambridge, whilst Swindon town centre has struggled in the presence of the successful outlet centre.



Manchester City Centre

Manchester City Centre continues to solidify its position as one of the UK's most dynamic and resilient retail destinations. With a vibrant mix of global brands, independent retailers, and a rapidly evolving urban landscape, the city has seen a significant uplift in retail vitality over the past year. Its appeal is bolstered by a young, diverse population, a thriving visitor economy, and a strong pipeline of commercial and culture developments.

Key Performance Highlights: Manchester recorded over 37.5m visitors to the city centre in 2024, reflecting strong footfall recovery and sustained consumer demand. In light of this, vacancy in Manchester City Centre decreased by 3.1%, overall retail floorspace increased by 10% and entertainment services increased by 4.1%.

New Brand Arrivals & Expansions: Manchester has welcomed a wave of high-impact retail and leisure entrants, which include:

- **Pureseoul:** a leading k-beauty retailer, Pureseoul launched in Manchester Arndale, capitalising on the surging popularity of Korean skincare and cosmetics amongst UK consumers.
- **Monica Vinader:** the luxury jewellery brand, opened a boutique on King Street, marking a strategic move to expand its physical retail footprint beyond

London. The store reinforces the city's appeal to premium lifestyle brands.

— **King Pins:** This upscale bowling and entertainment venue opened in the Manchester Arndale, offering a mix of bowling, karaoke, street food, and cocktails. It exemplifies the shift toward multi-sensory, leisure-retail hybrids that increase dwell time and broaden appeal.

Manchester City Centre: Strategic Growth Drivers

- **Urban Regeneration & Mixed-Use Development:** Major projects such as St. Michael's and St. John's are reshaping the city centre, blending retail, hospitality, and residential to create vibrant, 24/7 districts.
- **Cultural & Experiential Anchors:** The opening of Co-op Live, the UK's largest indoor arena, and the upcoming Soho House are drawing new audiences



Source: Visit Manchester - Arndale Centre

to the city centre and increasing dwell time and repeat visitation in the city.

— **Retail Resilience & Expansion:** Despite national challenges, Manchester has seen a net increase in retail units, demonstrating strong occupier confidence and demand.

Bluewater Shopping Centre

Located in Greenhithe, Kent, Bluewater remains one of the UK's premier retail destinations. Over the past 12-months, it has demonstrated remarkable resilience and adaptability, responding to shifting consumer behaviours with bold leasing strategies and experiential enhancements. Its continued evolution has helped maintain high occupancy and footfall, even amid broader retail headwinds.

Key Performance Highlights: Bluewater Shopping Centre has climbed the Newmark Vitality Rankings year-on-year, and is now the highest ranked shopping centre in the UK in 2025. This performance is underpinned by a vacancy rate of 7% with 28% increase in total retail floorspace.

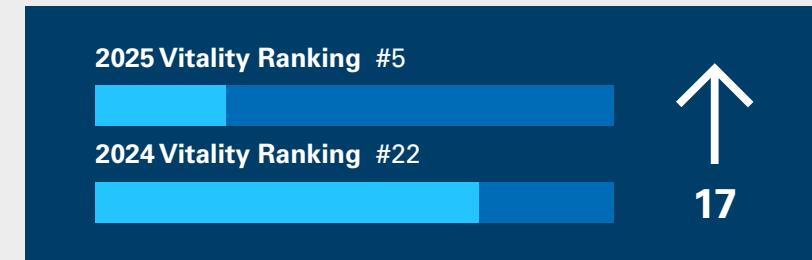
New Brand Arrivals & Expansions: Landsec, one of Bluewater's co-owners, reported £26m in lettings signed or in solicitors' hands in H1 2024 (Landsec, 2024). The centre has seen a significant uplift in new lettings and upsizes in the previous 12 months, which include:

- **Next** is tripling its footprint, relocating from a 44,600 sq. ft. unit to a 130,000 sq. ft. flagship store, one of its largest in the UK.
- **Sephora, Pull&Bear, Aesop, and Bershka** have all joined the centre, enhancing its appeal to younger, fashion-conscious shoppers.

- **Haribo** opened its first UK standalone store at Bluewater, marking a major milestone for the beloved confectionary brand. The store features a vibrant, immersive design, exclusive merchandise, and a custom pick your mix station.
- Despite the closure of legacy brands like House of Fraser, Ted Baker, and Tommy Hilfiger, Bluewater has successfully backfilled key retail spaces with high-demand, future-facing retailers, for example, Space NK, Lindex, Tag Heuer, Belstaff, and The Entertainer.

Bluewater's Strategic Growth Drivers

- **Flagship Store Strategy:** Bluewater is attracting brands looking to create destination stores, with Next serving as a prime example.
- **Experience-Led Retail:** The centre continues to evolve into a multi-sensory destination, blending retail with leisure, dining, and wellness.



Source: Retail Gazette



Source: Time Out

This increases dwell time and encourages repeat visits, making Bluewater more than just a shopping trip – it's a day out.

Resilience Through Regeneration: The centre has shown agility in replacing underperforming or legacy brands with high-growth, digitally native, or experiential concepts.

London Bridge

London Bridge has continued to solidify its position as a premier retail and F&B destination within London. Benefiting from its strategic location, high footfall, and a curated mix of retail and dining options, the area, which includes the very busy station, Borough Market and along the south bank of the Thames, has demonstrated resilience and growth in the face of broader retailer challenges in the UK.

Key Performance Highlights: In the past 12 months, London Bridge has gone from strength-to-strength. We have seen a significant increase in entertainment floorspace of 9.4% and increase in total retail floorspace of 74%.

Notable Brand Activity: The station's retail landscape in particular is evolving with a focus on diversity and sustainability. Notable developments include the relocation of **Good London**, a pre-loved fashion pop-up, to a more prominent space, and the opening of **Holland & Barrett**, enhancing the health and wellness offering in the station. High-performing staples like **Greggs**, **Urban Express**, and **The Book Shop** continue to meet the needs of daily commuters and tourists. Meanwhile, **Comptoir Libanais** and **Bob's Lobster** elevate the well-recognised food and beverage experience with a mix of both grab-and-go and dine-in options – two desirable categories across

UK travel retail locations. This complements the food offer found in and around Borough Market.

Footfall & Passenger Numbers: London Bridge remains one of the UK's busiest transport hubs, with an estimated 70.9 million annual entries and exits (Network Rail, 2025). Footfall has steadily recovered post-pandemic, driven by its strategic location near The Shard and Borough Market, and its exceptional intermodal connectivity. The station's £1 billion redevelopment has transformed it into a modern, accessible, and spacious environment that supports both retail engagement and passenger flow.

London Bridge Station: Key Performance Drivers

- Strategic Location:** serves as a gateway between central London and the South East, with high commuter and tourist footfall traffic.



Source: National Rail Property

- Curated Retail Mix:** a blend of high-street brands, independent retailers, experiential pop-ups, and well-loved F&B options.
- Modern Infrastructure:** the station redevelopment has created a bright, open, and navigable space conducive to retail engagement.
- Strong Brand Partnerships:** Network Rail's proactive approach to retail curation & brand collaboration creates relevance & appeal.

Silverburn Shopping Centre

Located in Glasgow, Scotland, Silverburn has rapidly evolved into one of the UK's most dynamic retail and leisure destinations. Its remarkable 530-place climb in the 2025 Vitality Rankings reflects a year of strategic transformation, strong consumer engagement, and a bold reimaging of its retail mix. Its meteoric rise in the rankings is not just a reflection of numbers – but of a retail centre that understands and evolves with its audience.

Key Performance Highlights: Silverburn Shopping Centre is the highest climber in the 2025 Newmark Vitality Rankings. This is due to 12% increase in overall retail floorspace and 8.5% decrease in vacancy compared to last year.

New Brand Arrivals: Silverburn's retail mix has been significantly enhanced by the arrival of several high-profile and first-to-market brands in the previous 12-months. Standout additions to the retail mix enhancing the vitality of the centre include:

- **H Beauty (Harrods):** launching its second-ever Scottish location, this luxury beauty concept elevates the centre's premium appeal.
- **Bershka and Pull&Bear:** both brands are opening their first Glasgow stores at Silverburn, reinforcing its fashion-forward position.

- **Zara:** expanding into a much larger units (the former Debenhams space) to meet the growing shopper demand for Zara fashion.
- **Hotel Chocolat, Jack&Jones, King Pins, and Black Sheep:** These additions diversify the offer across fashion, leisure, and gifting.

Silverburn Shopping Centre: Strategic Growth Drivers

- **Retail-Led Regeneration:** Silverburn is undergoing a significant transformation, with over 100,000 sq. ft. of new retail and leisure space being activated in 2025. This expansion is not just about scale but about curating a high-impact tenant mix that aligns with evolving consumer expectations, for example, Experience vs Transaction, Convenience & Speed, Personalisation & Relevance.



Source: Silverburn Shopping Centre



Source: Shutterstock

- **Experience-Driven Retail Strategy:** Silverburn is redefining the shopping centre experience by blending traditional retail with experiential and leisure offerings. The arrival of King Pins, a social bowling and entertainment venue, and Black Sheep Coffee, known for its edge café culture, add lifestyle depth to the centre. These additions are designed to increase dwell time, attract diverse demographics, and position Silverburn as a full-day destination.

Further Analysis

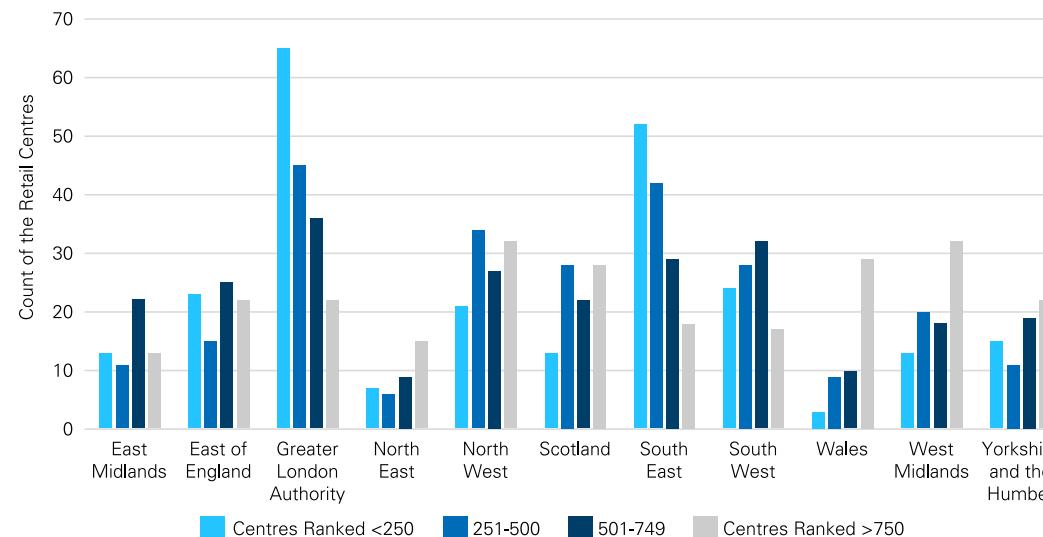
Analysis by Region

The chart below groups retail centres by region and aggregates their number by rank quartiles to better understand regional differences in the 2025 Vitality Rankings and determine if certain regions exhibit greater vitality.

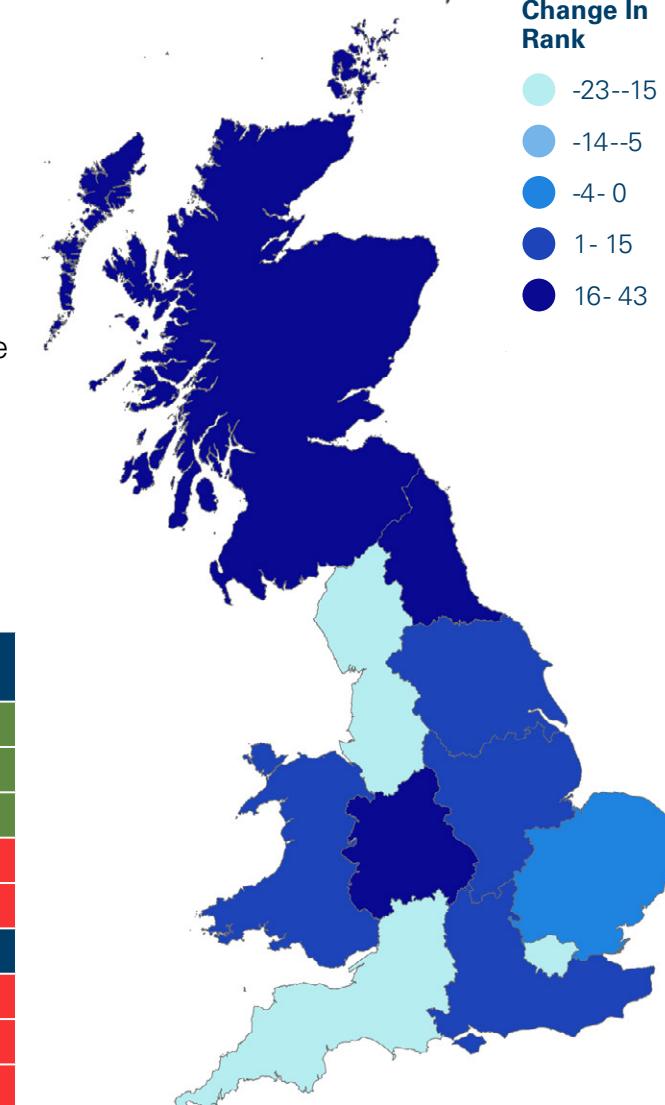
The Greater London Authority region boasts the most retail centres with rankings under 250 indicating that it is the region with the greatest levels of vitality. In contrast, larger proportions of retail centres in the North West and West Midlands rank below 750th.

The map and table to the right display regional changes in average rank since the 2024 Vitality Index. Darker shades denote a worsening of average position. The North West and South West have shown notable improvements in their average rankings. The North East experienced the most significant average fall, followed by Scotland.

Count of Centre by Rank and Region



REGION	AVERAGE RANK 2025	AVERAGE RANK 2024	AVERAGE CHANGE
East of England	521	524	-3
Greater London Authority	388	410	-23
South West	465	480	-15
South East	383	372	11
Yorkshire and The Humber	561	553	8
North West	529	552	-23
Scotland	558	529	29
East Midlands	519	511	8
West Midlands	603	588	15
North East	612	569	43
Wales	707	705	3



Top 5 Centres by Region

Analysis of the top five centres in each region reveals that city centres are typically leading, except for in London and the North East.

Notably, Nottingham enjoyed a resurgence of activity in its city centre and now ranks among the top five in the East Midlands while Cambridge held on to its top position from last year. Bigger cities such as Liverpool, Manchester and Glasgow have also gained higher positions in 2025's rankings.

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Cambridge- Central	East of England	City Centre
2	Berkhamsted	East of England	Town- Small
3	St Albans	East of England	Town- Medium
4	Harpenden	East of England	Town- Small
5	Hitchin	East of England	Town- Medium

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Chelsea	Greater London Authority	London District
2	Kingston upon Thames	Greater London Authority	Town- Large
3	Wimbledon Village	Greater London Authority	London District
4	Knightsbridge	Greater London Authority	London District
5	Westfield Stratford City	Greater London Authority	Out of Town Mall

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Nottingham Central	East Midlands	City Centre
2	Stamford	East Midlands	Town- Medium
3	West Bridgford	East Midlands	Town- Small
4	Lincoln	East Midlands	City Centre
5	Leicester	East Midlands	City Centre

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Yarm	North East	Neighbourhood
2	Newcastle upon Tyne- Central	North East	City Centre
3	Metro Centre	North East	Out of Town Mall
4	Morpeth	North East	Town- Small
5	Cramlington	North East	Town- Small

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Liverpool- Central	North West	City Centre
2	Manchester Central	North West	City Centre
3	Trafford Centre	North West	Out of Town Mall
4	Chester	North West	City Centre
5	Wilmslow	North West	Town- Medium

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Edinburgh- Princes Street	Scotland	City Centre
2	Glasgow Central	Scotland	City Centre
3	St Andrews	Scotland	Town- Small
4	Peebles	Scotland	Town- Small
5	Edinburgh- Old Town	Scotland	Neighbourhood

Top 5 Centres by Region

A similar trend is evident across other regions with city centres like Leeds, Bath, Birmingham and Oxford, consistently ranking in the top five for their region, reflecting footfall and consumer spending increase in these city centres.

In the South East, Bluewater shopping centre is ranked top in the region ahead of strong city centres such as Milton Keynes, Brighton and Oxford.

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Bluewater	South East	Out of Town Mall
2	Milton Keynes	South East	City Centre
3	Brighton Central	South East	City Centre
4	Oxford	South East	City Centre
5	Cobham	South East	Town- Small

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Bath	South West	City Centre
2	Marlborough	South West	Town- Small
3	Cribbs Causeway	South West	Out of Town Mall
4	St Ives (Cornwall)	South West	Town- Small
5	Bristol- Clifton	South West	Neighbourhood

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Cardiff	Wales	City Centre
2	Monmouth	Wales	Town- Small
3	Prestatyn	Wales	Town- Small
4	Conwy	Wales	Town- Small
5	Swansea	Wales	Town- Large

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Shrewsbury	West Midlands	Town- Large
2	Birmingham Central	West Midlands	City Centre
3	Leamington Spa	West Midlands	Town- Large
4	Stratford-upon-Avon	West Midlands	Town- Medium
5	Great Malvern	West Midlands	Town- Small

REGION RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Leeds- Central	Yorkshire and The Humber	City Centre
2	Harrogate	Yorkshire and The Humber	Town- Large
3	York	Yorkshire and The Humber	City Centre
4	Ilkley	Yorkshire and The Humber	Town- Small
5	Beverley	Yorkshire and The Humber	Town- Medium

Top 5 Centres by Centre Type

In the city centre category, Cambridge and Bath are leading the rankings while new entries into top five from Milton Keynes, Leeds and Liverpool have taken the place of London West End, Edinburgh and Brighton.

In London, upmarket and affluent retail centres such as Chelsea (King's Road) and Knightsbridge are in the top five as well as affluent areas like Wimbledon Village, Richmond and Kensington.

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Cambridge- Central	East of England	City Centre
2	Bath	South West	City Centre
3	Milton Keynes	South East	City Centre
4	Leeds- Central	Yorkshire and The Humber	City Centre
5	Liverpool- Central	North West	City Centre

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Chelsea	Greater London Authority	London District
2	Wimbledon Village	Greater London Authority	London District
3	Knightsbridge	Greater London Authority	London District
4	Richmond (London)	Greater London Authority	London District
5	Kensington	Greater London Authority	London District

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Bristol- Clifton	South West	Neighbourhood
2	Bowness-on-Windermere	North West	Neighbourhood
3	Yarm	North East	Neighbourhood
4	Brighton- Queens Road	South East	Neighbourhood
5	Edinburgh- Old Town	Scotland	Neighbourhood

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Fulham- High Street	Greater London Authority	Neighbourhood- London
2	Holborn- The Brunswick	Greater London Authority	Neighbourhood- London
3	Tooting- Tooting Bec	Greater London Authority	Neighbourhood- London
4	Hendon- Brent Street	Greater London Authority	Neighbourhood- London
5	Whitechapel- Whitechapel Road	Greater London Authority	Neighbourhood- London

Top 5 Centres by Centre Type

Bluewater has taken Westfield Stratford City's top place from last year, having climbed 17 places in the rankings this year.

Berkhamsted tops the list for small towns, while the remaining four are all affluent towns from across the South of England.

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Kingston upon Thames	Greater London Authority	Town- Large
2	Harrogate	Yorkshire and The Humber	Town- Large
3	Shrewsbury	West Midlands	Town- Large
4	Bromley	Greater London Authority	Town- Large
5	Leamington Spa	West Midlands	Town- Large

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	St Albans	East of England	Town- Medium
2	Wilmslow	North West	Town- Medium
3	Tunbridge Wells	South East	Town- Medium
4	Beverley	Yorkshire and The Humber	Town- Medium
5	Windsor	South East	Town- Medium

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Berkhamsted	East of England	Town- Small
2	Cobham	South East	Town- Small
3	Marlborough	South West	Town- Small
4	Reigate	South East	Town- Small
5	St Ives (Cornwall)	South West	Town- Small

TYPE RANK	RETAIL CENTRE	REGION	CENTRE TYPE
1	Bluewater	South East	Out of Town Mall
2	Westfield Stratford City	Greater London Authority	Out of Town Mall
3	Trafford Centre	North West	Out of Town Mall
4	Westfield London	Greater London Authority	Out of Town Mall
5	Cribbs Causeway	South West	Out of Town Mall

Analysis of Results by Centre Type

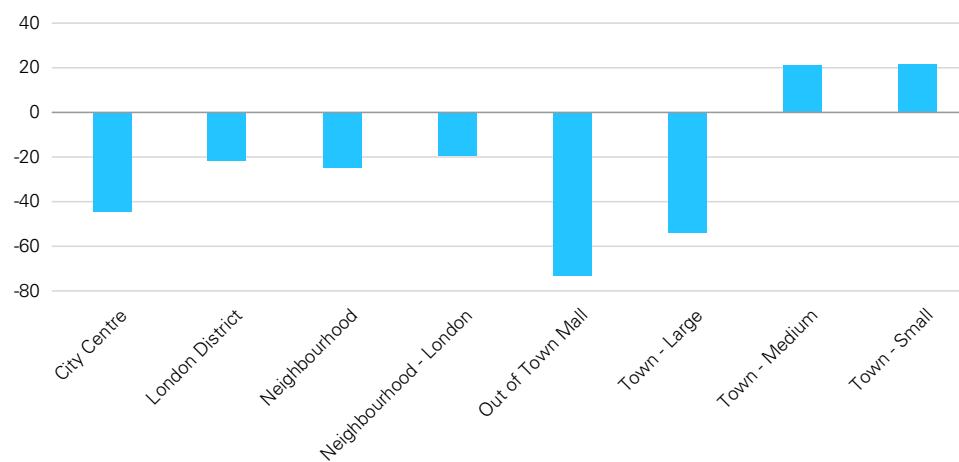
In 2025, medium and small towns witnessed the steepest falls in their rankings. On the other hand, out of town malls and large towns had the greatest increases in average rank, rising 74 and 54 places respectively.

City centres and out of town malls are on average ranked the best with 208 and 269, while medium towns are ranked the lowest with 567.

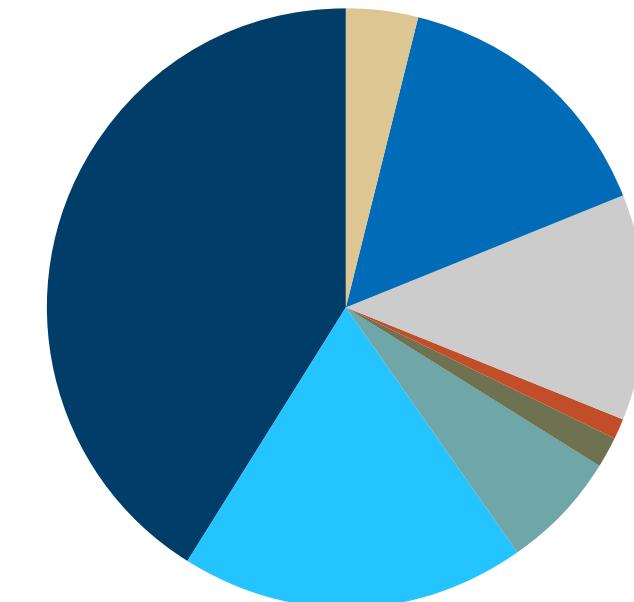
Small towns host the highest number of retail centres, followed by medium towns and London districts.

CENTRE TYPE	COUNT	AVERAGE RANK 2025	AVERAGE CHANGE IN RANK
City Centre	41	208	-44
London District	150	400	-21
Neighbourhood	121	548	-24
Neighbourhood - London	10	472	-18
Out of Town Mall	17	269	-74
Town- Large	64	430	-54
Town- Medium	187	567	22
Town- Small	408	544	22

Average Change in Rank Since 2024



Centre Type Count



City Centre	London District	Neighbourhood
Neighbourhood - London	Out of Town Mall	Town - Large
Town - Medium	Town - Small	

Methodology

Summary of Variables

The table to the right shows the main variables utilised in our 2025 Vitality Ranking, which generally align with those of 2024 plus several additional variables that are influencing retail vitality currently. As traditional drivers of retail centre performance have regained prominence, metrics such as shopper expenditure, vacancy rates and the alignment of the retail offer to local consumer needs have resumed their status as standard indicators of retail centre vitality.

More relevant to the 2025 rankings however are the proportion of spend from tourists, presence of entertainment services, and the change in pubs, clubs & bars floorspace. The latter serves as an indicator of nightlife vibrancy, which contributes to the overall appeal and activity of a centre – especially as it provides another reason for visiting. In addition, the presence of entertainment services has been included to show the importance of repurposing retail space for different uses and the popularity of experiential spaces. Tourist spending is also an important measure of vitality with 'staycations' increasing over the past year.

Several factors can impact retail centres negatively, including a reliance on spending by local workers given the continuation of hybrid working, high vacancy rates, and the number of consumers facing financial challenges. These consumers are particularly affected by the cost-of-living crisis, with spending constrained by increasing prices, rising interest rates and rents, and unemployment risk.

Variables and Weightings for the 2025 Vitality Ranking

VARIABLE	TYPE OF INFLUENCE
Shopper Spend Per Annum	+ve
Proportion of Spend from Workers	-ve
Proportion of Spend from Tourists	+ve
Vacancy Rate	-ve
Change in Vacancy Rate	-ve
Floorspace Under Alteration	+ve
Bank Branches Lost Since 2019	-ve
Proportion of Catering Floorspace	+ve
Suitability to Local Consumer	+ve
Less Affluent Consumer Groups	-ve
Affluent Consumer Groups	+ve
Entertainment Services Floorspace	+ve
Change in Pubs, Clubs and Bars Floorspace	+ve

Source: Newmark

Shopper Spend & Worker Spend

We use gravity modelling to distribute consumer spending across UK retail centres. This approach reflects a centre's attractiveness by comparing its ability to draw shopper expenditure against rival retail centres. The model is calibrated using a combination of GPS mobility data, which provides insights into annual visitor numbers as well as where those visitors are travelling from, along with findings from consumer movement surveys which we carry out on behalf of councils and landlords. We also incorporate proprietary data regarding centre size, brand presence and how far shoppers are willing to travel for those particular brands. Higher levels of shopper spend correlate to stronger and more vital retail centres.

While hybrid working remains common, there has been a clear shift back toward office-based work. Our shopper spend data comprises of three demand layers: home, work or tourism-based spending. The worker spend serves as a risk indicator, as centres that are overly dependent on worker spending may experience lower annual visitors. Examples include transport hubs, the City of London and Canary Wharf, as shown in the accompanying table. Canary Wharf is addressing this issue – and a potential over-supply in office space – by converting projects to residential properties.

Top 5 Retail Centres by Shopper Expenditure

RETAIL CENTRE	SHOPPER SPEND PER ANNUM (BILLIONS)
London West End	18
Glasgow	5.4
Birmingham	4.5
Manchester	4.3
Leeds	3.8

Top 5 Retail Centres by Worker Expenditure %

RETAIL CENTRE	PROPORTION OF SPEND FROM WORKERS
Victoria Street (London)	80.4%
London City	71.1%
Canary Wharf	55.7%
Euston (London)	52.0%
Kings Cross (London)	32.0%

Source: Newmark

Vacancy Rates & Floorspace Under Alteration

Higher vacancy rates in retail centres signal an imbalance where supply surpasses shopper demand. The retail landscape has changed significantly in the last few years, with online shopping becoming ingrained in consumer behaviour and a new range of mobile retail options, from TikTok to Instagram. A high or significantly increased vacancy rate since 2024 suggests a retail centre is experiencing declining vitality.

The exception to this is the vacant floorspace that is currently under alteration, as noted in Experian's Goad database of retail properties. Centres undergoing significant regeneration are either improving their retail spaces or repurposing them for alternative uses, thus diminishing supply. A prime example is London's West End – notably the substantial Debenhams and House of Fraser units on Oxford Street. These are being reconfigured following administration closures. This will both improve the building stock in a prime retail destination, benefiting future occupants, but also aiding to reduce the retail supply, as upper floors are transformed into office spaces.

Top 5 Retail Centres by Vacant Floorspace %

RETAIL CENTRE	PROPORTION OF VACANT RETAIL SPACE	CHANGE IN VACANCY RATE SINCE 2024
Ocean Terminal	51.7%	16.7%
Southsea	46.9%	-0.9%
Stretford	45.8%	9.9%
Swindon	44.9%	11.9%
The Grafton Centre	44.2%	14.7%

Top 5 Retail Centres by Floorspace Under Alteration

RETAIL CENTRE	FLOORSPACE UNDER ALTERATION (SQ FT)	PROPORTION OF RETAIL FLOORSPACE
London West End	1,332,240	8.4%
Croydon	952,840	25.2%
Manchester Central	627,620	8.8%
Bolton	367,740	18.3%
Leeds Central	357,140	7.7%

Affluence Levels of Consumer Groups

The cost-of-living crisis resonates differently across various groups in Newmark's proprietary consumer segmentation (Shopper Segments), most notably impacting those in less affluent circumstances. These individuals, classified as 'Critically Affected', encompass the three least affluent Shopper Segments. Their income typically comes from inconsistent, lower-paying jobs and government support, with limited opportunities for wage growth. This group faces particularly high levels of personal inflation, as a significant portion of their income is allocated to essentials such as food, housing and utilities, all which have experienced substantial price increases.

These challenges are impacting even the five mid-income shopper segments, often referred to as the 'squeezed middle'. These consumers are facing challenges including higher mortgages, escalating food prices and increased costs for leisure and clothing, which contribute to their personal inflation rates. However, they are better able to adjust their spending to mitigate some of these impacts, or to increase their incomes by securing new positions or negotiating with their employers.

At the opposite end of the spectrum are the two most prosperous Shopper Segments, who either benefit from family wealth or have accumulated significant savings. Retail centres catering to these customers tend to be more resilient during economic downturns.

Top 5 Retail Centres by Critically Affected Shoppers

RETAIL CENTRE	CRITICALLY AFFECTION: 3 LEAST AFFLUENT SHOPPER SEGMENTS	TIGHTENING BELTS: 5 MID-AFFLUENCE SHOPPER SEGMENTS
Hackney- Mare Street	82.5%	6.5%
Runcorn	72.0%	26.6%
Birmingham- Ward End	71.2%	28.2%
Colne	68.0%	29.5%
Glasgow - Shettleston Road	65.7%	32.4%

Top 5 Retail Centres by Affluent Shoppers

RETAIL CENTRE	FLOATING IN CASH: 2 MOST AFFLUENT SHOPPER GROUPS
Barnes	70.4%
Kensington	56.2%
Gerrards Cross	54.9%
Chelsea	54.1%
Knightsbridge	52.3%

Entertainment Services & Pubs, Clubs and Bars

The entertainment sector is evolving as consumer demand shifts from passive offers to immersive and interactive experiences. Traditional venues like cinemas and theatres are face growing competition from streaming services and home-based technologies, prompting a need for reinvention. Centres that invest in diverse, experiential offerings are better positioned to attract sustained footfall. Integrating these venues into wider leisure and retail ecosystems enhances the overall appeal of these centres. Locations with the highest proportions of entertainment services space include seaside towns, Surry Quays which is establishing itself as a specialist leisure locations, and the Braehead mall in Glasgow.

Pubs, bars & clubs remain crucial components of the night-time economy, though they face challenges from changing social behaviours, rising costs, and post-pandemic recovery. Younger consumers increasingly favour hybrid spaces that combine food, music, and social interaction over traditional drinking-led venues. Strengthening this sector not only boosts evening economy activity but also enhances a centre's identity and cultural offer. It is therefore an important indicator of vitality of the centre.

Top 5 Retail Centres by Entertainment Services Floorspace

RETAIL CENTRE	ENTERTAINMENT SERVICES FLOORSPACE %	ENTERTAINMENT CHANGE
Mablethorpe	32.2%	5.8%
Surrey Quays	28.8%	9.0%
Bridlington	23.6%	2.7%
Skegness	20.4%	-1.1%
Braehead	19.7%	-4.6%

Top 5 Retail Centres by Pub, Clubs & Bars Floorspace Change

RETAIL CENTRE	PUBS, CLUBS AND BARS FLOORSPACE CHANGE
Gerrards Cross	7.3%
Canary Wharf	6.6%
Brentford	4.1%
Buckingham	3.8%
Prescot	3.5%

Appendix: Newmark's Shopper Segments



Newmark Shopper Segments

Shopper Segment 1

ATTRIBUTE	SHOPPER SEGMENT 1
Annual Salary Per Capita	£70,000
Adult Age	20-59 yrs
Child Age	Few Children
House Price	Very High
Geographical Area	Inner City / Suburbs
Social Group	AB
Qualifications	Very High
Employment Type	Professional
Newspaper Readership	Financial / Quality
Car Ownership	Low
Internet Usage	Very High
Example Locations	Kensington, Chelsea, Knightsbridge, Notting Hill Gate

Source: Newmark; ONS

Shopper Segment 2

ATTRIBUTE	SHOPPER SEGMENT 2
Annual Salary Per Capita	£60,000
Adult Age	40+ yrs
Child Age	15+ yrs
House Price	Very High
Geographical Area	Suburbs / Rural
Social Group	AB
Qualifications	High
Employment Type	Professional
Newspaper Readership	Financial / Quality
Car Ownership	High
Internet Usage	Above Average
Example Locations	Guildford, Tunbridge Wells, Epsom, Bath, Berkhamsted

Source: Newmark; ONS

Most Purchased Brands

Alo Yoga	Ralph Lauren	Canada Goose	Third Space
Paul Smith	Burberry	Selfridges & Co	Lululemon
Apple	Reiss	Coach	Wholefoods Market

Most Purchased Brands

Barbour	Levi's	Hobbs	Waitrose & Partners
L.K.Bennett	Hackett	Radley	John Lewis & Partners
Castle Fine Art	M&S	Jo Malone	Whistles

Newmark Shopper Segments

Shopper Segment 3

ATTRIBUTE	SHOPPER SEGMENT 3
Annual Salary Per Capita	£50,000
Adult Age	30-64 yrs
Child Age	5-19 yrs
House Price	Above Average
Geographical Area	Rural
Social Group	AB
Qualifications	Above Average
Employment Type	Professional, White Collar
Newspaper Readership	Regional / Quality
Car Ownership	Very High
Internet Usage	High
Example Locations	Salisbury, Thame, Bury St Edmunds, Grantham, Harrogate

Source: Newmark; ONS

Shopper Segment 4

ATTRIBUTE	SHOPPER SEGMENT 4
Annual Salary Per Capita	£42,000
Adult Age	30-74 yrs
Child Age	0-15 yrs
House Price	Average
Geographical Area	Towns / Suburbs
Social Group	ABC1
Qualifications	Above Average
Employment Type	White & Blue Collar
Newspaper Readership	Regional / Mid Market
Car Ownership	High
Internet Usage	High
Example Locations	Ruislip, Clacton-on-Sea, Maidstone, Potters Bar

Source: Newmark; ONS

Most Purchased Brands

Disney Store	Mint Velvet	JoJo Maman Bébé	Seasalt
M&S	John Lewis & Partners	Phase Eight	Lululemon
Jigsaw	Oliver Bonas	LOccitane	Sweaty Betty

Most Purchased Brands

Crew Clothing	Superdry	M&S	Waterstones
Sainsbury's	Holland & Barrett	Trespass	Robert Dyas
Dunelm	Timberland	Next	White Stuff

Newmark Shopper Segments

Shopper Segment 5

ATTRIBUTE	SHOPPER SEGMENT 5
Annual Salary Per Capita	£34,000
Adult Age	30-74 yrs
Child Age	5-15 yrs
House Price	Below Average
Geographical Area	Towns / Suburbs
Social Group	BC1C2
Qualifications	Average
Employment Type	White & Blue Collar
Newspaper Readership	Regional / Mid Market
Car Ownership	Average
Internet Usage	Average
Example Locations	Glasgow, Plymouth, Birmingham, Leicester

Source: Newmark; ONS

Shopper Segment 6

ATTRIBUTE	SHOPPER SEGMENT 6
Annual Salary Per Capita	£26,000
Adult Age	30-64 yrs
Child Age	5-19 yrs
House Price	Below Average
Geographical Area	Towns / Suburbs
Social Group	C1C2D
Qualifications	Below Average
Employment Type	White & Blue Collar
Newspaper Readership	Mid Market
Car Ownership	Average
Internet Usage	Average
Example Locations	Coventry, Swansea, Torquay, Swindon, Hastings

Source: Newmark; ONS

Most Purchased Brands

Costco	River Island	JD	TK Maxx
Reserved	Grape Tree	Tesco	Next
Clarks	Sainsbury's	Mountain Warehouse	Zara

Most Purchased Brands

ASDA	Morrisons	Clarks	Regatta
H&M	Claire's	Next	Deichmann
Boots	New Look	Costco	Tesco

Newmark Shopper Segments

Shopper Segment 7

ATTRIBUTE	SHOPPER SEGMENT 7
Annual Salary Per Capita	£22,000
Adult Age	20-44 yrs
Child Age	0-19 yrs
House Price	Low
Geographical Area	Inner City / Suburbs
Social Group	BC1
Qualifications	Above Average
Employment Type	Professional, White Collar
Newspaper Readership	Quality / Mid Market
Car Ownership	Below Average
Internet Usage	Very High
Example Locations	Bristol: Clifton, Leeds: Headingley, Oxford: Headington

Source: Newmark; ONS

Shopper Segment 8

ATTRIBUTE	SHOPPER SEGMENT 8
Annual Salary Per Capita	£18,000
Adult Age	35-59 yrs
Child Age	0-15 yrs
House Price	Low
Geographical Area	Small Towns / Suburbs
Social Group	C1C2D
Qualifications	Below Average
Employment Type	White & Blue Collar
Newspaper Readership	Regional / Popular
Car Ownership	Low
Internet Usage	Average
Example Locations	Tottenham, Leyton, Burnley, Stratford, Mansfield, Corby

Source: Newmark; ONS

Most Purchased Brands

Apple	Uniqlo	FootAsylum	Weekday
Shein	END.	Vinted	Pure Gym
Blank Street Coffee	Urban Outfitters	Gymshark	Zara

Most Purchased Brands

B&M	Primark	Iceland	The Gym Group
Matalan	Greggs	Temu	Lidl
CeX	Sports Direct	JD	The Works

Newmark Shopper Segments

Shopper Segment 9

ATTRIBUTE	SHOPPER SEGMENT 9
Annual Salary Per Capita	£12,000
Adult Age	20-59 yrs
Child Age	0-19 yrs
House Price	Low
Geographical Area	Small Towns / Suburbs
Social Group	C1C2D
Qualifications	Low
Employment Type	Blue Collar / Unskilled
Newspaper Readership	Popular
Car Ownership	Low
Internet Usage	Low
Example Locations	Colne, Bradford, Luton, Blackburn, Braehead

Source: Newmark; ONS

Shopper Segment 10

ATTRIBUTE	SHOPPER SEGMENT 10
Annual Salary Per Capita	£9,500
Adult Age	20-59 yrs
Child Age	0-19 yrs
House Price	Very Low
Geographical Area	Small Towns / Suburbs
Social Group	C2DE
Qualifications	Very Low
Employment Type	Blue Collar / Unskilled
Newspaper Readership	Popular
Car Ownership	Very Low
Internet Usage	Low
Example Locations	Jarrow, Sheffield, East Kilbride, Rhyl, Toxteth

Source: Newmark; ONS

Most Purchased Brands

Aldi	Peacocks	CeX	Savers
Londis	Card Factory	Primark	KFC
Bon Marche	Pep&Co	Home Bargains	Shoezone

Most Purchased Brands

Bargain Booze	McDonalds	Farmfoods	Poundland
H&T Pawnbrokers	Costcutter	Pep&Co	Ladbrokes
Cash Converters	Oxfam	George @ ASDA	The Money Shop

For more information, please contact...

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