

### Monthly footfall insights

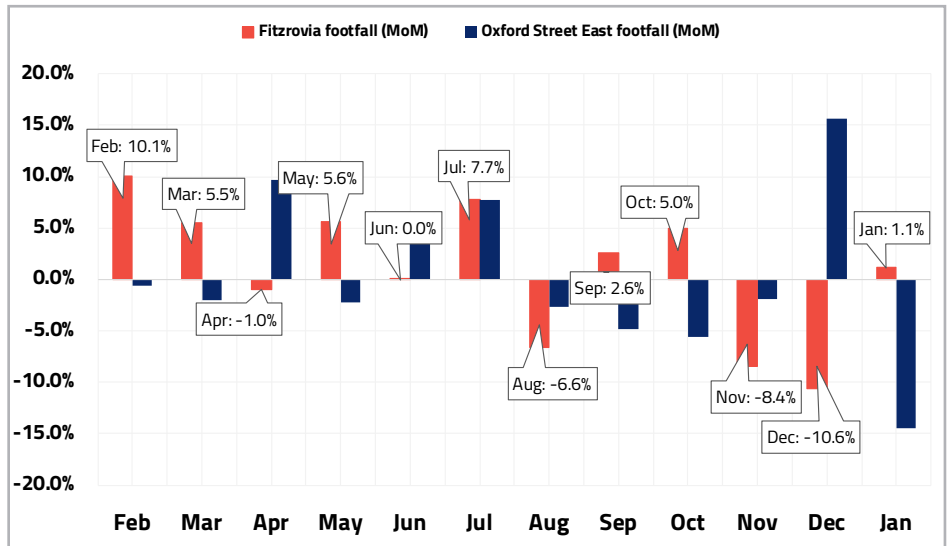
Fitzrovia began the new year with robust visitor growth, footfall in January up 1.1% compared with December, but also up 36.1% compared with January last year.

Year-on-year comparisons are partially inflated due to current year having 5 weeks in January (vs. 4 in 2019). When comparing the two months on a like-for-like basis (4 weeks vs. 4 weeks), footfall in Fitzrovia was up 5.2% year-on-year.

Annual footfall growth in January was strongest on Tottenham Court Road at the Sainsbury's supermarket (+30.1% like-for-like), but fell sharply in the area near Maple House (-38.3% LFL).

Section near Sainsbury's was still the busiest part of the Fitzrovia BID area, with over 1.2 million visitors in January, while Charlotte Street was relatively the quietest with monthly footfall of 129K.

In terms of weekly footfall,



Source: Springboard, 7 counting locations in Fitzrovia; 4 counting locations on Oxford Street East

visitor numbers grew in each subsequent week, from around 663K in week 1 to as high as 933K in week 5.

Annual growth also accelerated as the weeks passed, from +6% YoY at the start of the year to +14% at the end of the month.

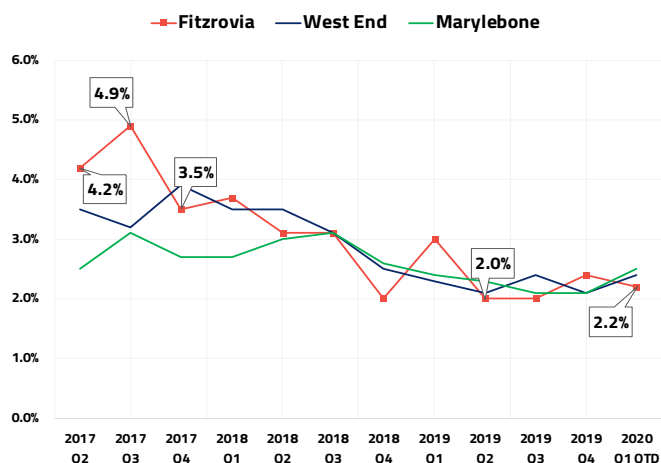
Wednesday, 29th January, was the busiest day of the month (159K), while Sunday, 5th January, was the quietest day with 68K people coming to Fitzrovia.

### Property market summary

Commercial vacancy rate in Fitzrovia was still a healthy 2.2% in January, below 2.4% that was reached during Q4 2019.

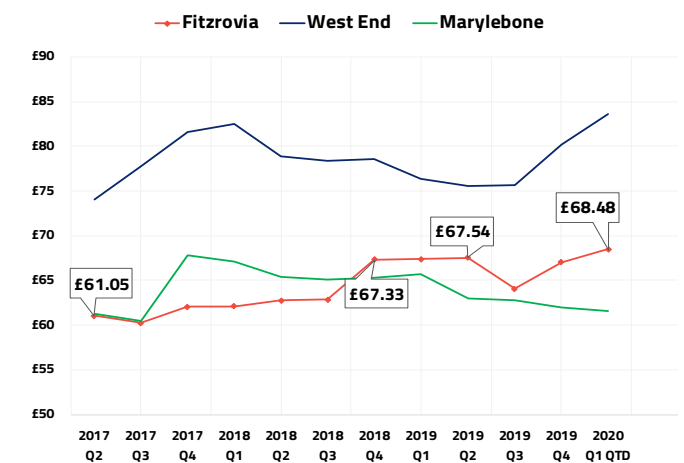
Vacancy rate is close to 10-year lows (2%) due to a lack of extra supply in the area, with no new space completed since Q1 2016. Two buildings are under construction and due to be delivered this year, a mixed development on Charlotte Street, as well as hospital on Grafton Way.

### Vacancy rates



Source: CoStar property market survey

### Average commercial rents (per sq. ft)



Source: CoStar property market survey