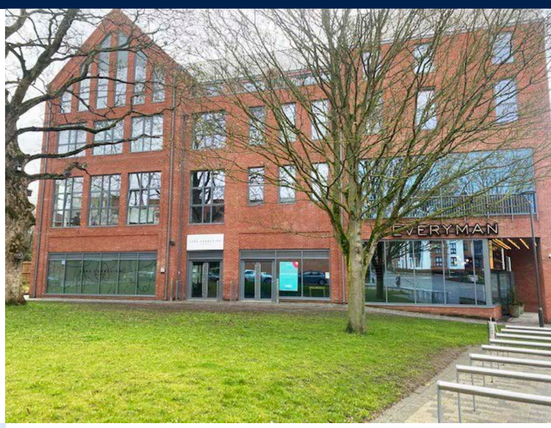
Wokingham & Woodley
Retail Market Commentary

Economic Landscape

To set the scene of the economic landscape for this period, base rate is at 4.25%; RPI is at 8.9%; CPI is 10.4% and retail sales have been reducing month on month since April 2022.

Energy costs continue to be a dominate issue, particularly for the food and beverage sector due to their high usage. With the reduction in support from the end of March 2023 forecast to add £4.5bn to bills compared with the current scheme.

A third of businesses are reported to be cutting trading days due to spiralling energy bills, and a rise in insolvencies for the sector has been forecast.





The Market

HOWEVER, despite all of the above, Wokingham and Woodley have continued to perform extremely well in comparison with the national landscape.

In the last 18 months Wokingham has seen take up of 0.05% (10 units) including the following:

- Core Connections Studio
- Funky Flowers
- Salty Olive
- Ladbrokes (upsized)
- Yishoo
- Sweaty Betty
- Maya Refillables
- Dabawalla Restaurant

Vacant units currently account for 6.37% of the total stock of 204 units, whilst the national average is 14% - Oxford Street in London is currently 16%!

Total availability (units that are both vacant and available and also occupied but on the market) account for 7.35% of units.

As a result of the demise of M&Co. their unit has been put on the market this month and there is already strong interest from a number of parties.

Woodley has always enjoyed a particularly low vacancy rate and currently its 0.04% (2 units from a total stock of 55).

Total availability account for 0.06% of units (3).

However symptomatic of the way the consumer market has moved in certain sectors, McEvoy & Rowley, a retailer of 50 years standing, will be closing its doors in June this year in order to expand their Maidenhead store.

Recent additions to join the retail line up have included: House of Cards, Home & Gifts, Fireaway Pizza and La'De Kitchen. Thames Valley Hospice have also upsized into the former Barclays Bank.





Topical News Stories

UK retailers have cut almost 15,000 jobs since the start of 2023, according to the Centre for Retail Research. In addition, the "brutal start" to 2023 saw retailers including Paperchase, Tile Giant and M&Co. fall into administration, taking out a further 3,185 jobs.

2023 can only get better!

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