



3 Winchester Place North Street Poole BH15 1NX  
Tel (01202) 661177 Fax (01202) 665435  
www.sibbettgregory.com E mail: info@sibbettgregory.com

Commercial Property Agents, Building Surveyors, Valuers,  
Construction Supervisors, Planning & Development Consultants



Mr G Sutter  
Editor  
Bournemouth Echo  
Richmond Hill  
Bournemouth  
BH2 6HH

10 January 2020

Dear Mr Sutter

**RE: ARTICLES IN THE BOURNEMOUTH ECHO RELATING TO POOLE HIGH STREET**

We write in response to your recent articles relating to Poole High Street and in particular:

*08/01/2020 – ‘GHOST TOWN Frustration over High Street Decline’*

*16/11/2019 – ‘Fight is on for Poole High Street as it’s named ‘fastest declining in UK’*

As a firm of Chartered Surveyors and commercial property agents based in Poole, we are actively involved in letting and selling vacant shops in Poole High Street.

The recent reporting in the Echo has consistently been negative in relation to the High Street. The articles have focused on decline, highlighting vacant units and have often included misinformed and misleading statements. Given our knowledge of the High Street and the current retail market, we felt it necessary to put our position forward based on our direct experience and correct some of the statements that have been made.

Taking the most recent article first, Poole High Street is far from a ‘Ghost Town’ as the headline reported. In the past 3 months, our agency alone has let four High Street shops, bringing new occupiers into the town including Mountain Warehouse amongst others. The last few years have seen various other new retailers come to the town whilst at the Dolphin Centre, H&M, Smiggle, JD Sports and most recently Muffin Break have opened. Furthermore, retailers are still making enquiries about opening shops in Poole.

Many of the comments have pointed to high rents as being the cause of decline. This is simply not the case. By way of an example, of the four lettings we have recently concluded, on average the agreed annual rents are c. 40% lower than the rents the previous occupiers were paying. In some cases the rents have halved. Quoting rents are usually set based upon market demand. Retailers are in business to make money, they will not agree to a rent unless they can foresee profitability.

The majority of Landlords are pragmatic and understand that if the rent is too high, the property will not be let. There is no incentive for a Landlord of a high street shop to keep it vacant. Properties are commonly owned for investment purposes and Landlords are reliant upon the properties providing an

income, often for pension fund purposes, repayment of a commercial mortgage or in the case of one of our clients, providing income to a local charity. Furthermore, the majority of landlords will be responsible for empty business rates costs (which are often very high), as well as the costs of maintaining, securing and insuring an unoccupied property.

Comments in the article have also highlighted the previous closures of McDonalds and Burger King in the town centre as being reasons for decline. However, these occupiers have been replaced by The Entertainer and Coffee#1 respectively, both excellent additions to the town.

The article also highlighted the number of vacancies on Kingland Crescent and the front page contained an image of the vacant units on Kingland Road (located to the north of the Dolphin Centre and not forming part of the High St). In both scenarios, we understand these vacancies are strategic. The owners of Kingland Crescent (Legal and General) have been preparing this area for redevelopment as part of their proposed cinema and restaurant scheme. Meanwhile, the units on Kingland Road form part of an ownership which includes the former Natwest office. The owners are seeking to comprehensively redevelop this site and have submitted a planning application for a substantial mixed use scheme.

We also refer to The Echo's previous article dated 16/11/2019 referring to a report from AskTrader.com stating that Poole High Street is the 'fastest declining in the UK'. The research in this report was based on three factors: LINK ATM growth, bank closures and retail growth. Having reviewed the data, the ranking of Poole at the top of the list was largely influenced by the dataset relating to bank closures, with the report stating that 42% of banks had shut in Poole since 2015. However, this data was based on the wider Poole conurbation including suburban and neighbourhood locations. In fact, only 2 bank branches have closed on Poole High Street during this period (Co-Op Bank in 2015 and Nationwide's second branch on Kingland Crescent in 2017). Currently all major banks are represented in the town centre. We were surprised the Echo did not highlight the questionable validity of this report in relation to Poole High Street, when the research clearly refers to a much wider geographic area.

As a firm, we are under no illusions as to the challenges the High Street faces. Over the past 10 years, the retail market has seen a major structural change. The influence of online shopping, the attractiveness of out of town retailing and a change in consumer behaviour has led to an oversupply of retail accommodation in town centres across the country. Poole is no different. Business Rates also remain exceptionally high and in secondary areas are now hugely out of sync with rental values.

Nonetheless, much can be done to help improve the retail offer in Poole. Tackling anti-social behaviour, improving the public realm, promoting town centre events and drastically improving the weekly market are all issues which BCP Council and local stakeholders should be prioritising. Improving the perception of Poole is also a key factor in helping to attract new occupiers. The continued negative and sometimes misleading reporting by the Echo does little to help anyone, particularly existing retailers and businesses in the town.

Yours sincerely

**Sibbett Gregory**