

FLEET STREET QUARTER



COMMERCIAL STRATEGY



EXECUTIVE SUMMARY
2024

P R A G M A + BENOY

INTRODUCTION

The Fleet Street Quarter Commercial Strategy is the result of a detailed analysis conducted by Pragma and Benoy to evaluate the current retail, food & beverage (F&B), and leisure offerings within the area, and to develop a roadmap for its future growth.

This strategy is aimed at transforming the Fleet Street Quarter (FSQ) into a vibrant, multifaceted district that balances its rich historical significance with the modern needs of workers, tourists, and residents.

The strategy involved a comprehensive audit of the existing commercial landscape, identifying 10 distinct zones (Key Clusters) within FSQ, each with its own unique character and opportunities. Pragma and Benoy applied a holistic methodology to the strategy and vision development, considering several critical factors:

- **Customer Demographics:** The strategy takes into account the area's current worker-dominated customer base and anticipates shifts in demand due to the upcoming development pipeline, which will introduce new student population..
- **Public Realm Enhancements:** Recognizing the crucial role of FSQ's public realm strategy, the analysis explores how placemaking efforts—such as improving pedestrian areas and enhancing wayfinding—can bring more visitors to the area and increase dwell time.

- **Cultural and Event Programming:** The importance of staging regular events and expanding the cultural offer to drive footfall and engagement was a key focus, with suggestions for pop-ups, outdoor markets, and heritage-based activations that can make FSQ a more dynamic and attractive destination.
- **Workshop Discussions:** Feedback and insights from workshops with property owners, retail agents, and stakeholders in the area provided invaluable input into shaping the recommendations. These discussions highlighted the potential for unlocking commercial value by leveraging FSQ's historical identity while introducing modern retail and leisure concepts.

Each of these analytical components led to key findings and actionable recommendations for each cluster, ultimately forming the foundation of the overall strategy.

The following executive summary presents these findings and outlines the critical actions needed to achieve the vision of FSQ Business Improvement District.

This strategy aims to ensure that Fleet Street Quarter emerges as a vibrant, connected, and commercially successful district, ready to meet the evolving needs of its diverse audiences.



A vision for Ludgate Circus (Illustrative purposes only)

RETAIL STUDY

PRAGMA'S FINDINGS & RECOMMENDATIONS

KEY FACTS AND NUMBERS:

- **Worker Population:** 92,000 jobs (2022), expected to rise by 10,000-25,000 (as per Mott Macdonald's and Gensler's reports)
- **Daily Worker Visits:** 60,500 in 2023.
- **Tourists:**
1.5 million annually visit St Paul's Cathedral.
2.7 million visit Somerset House.
- **Residents:** 840, with expected growth due to new student housing.
- **Current Footfall:** Footfall decreased 50% from 2019 to 2023.
- **Commercial Units:**
184 units within Fleet Street Quarter (FSQ).
of which:
- 139 food & beverage (F&B) outlets.
- 34 retail outlets.
- 11 leisure units (mostly gyms).
- **Developments:**
10 Completed, 13 under construction, 13 planned.

KEY HIGHLIGHTS AND FINDINGS:

The area is heavily dominated by office workers from professional services (86% of total employment). Low residential presence, but new student accommodations could change this. Tourist activity is primarily on the fringes of FSQ, visiting landmarks like St Paul's and Somerset House.

Challenges: Significant decline in footfall due to the pandemic, down by 52% from 2019. Weekend footfall is low, indicating FSQ is primarily a weekday destination for workers. The area lacks public spaces or squares that could promote more dwell time and increased spending.

Commercial Property & Offerings: F&B dominates the commercial offering with a focus on convenience for the worker population, particularly quick-serve outlets. Retail is limited and focused on worker essentials (e.g., grocery stores like Tesco Express). Leisure facilities are minimal, with only 11 units, mostly gyms, lacking in arts, culture, or entertainment options.

BENCHMARKING:

- FSQ has 30% fewer units and 50% less commercial space compared to benchmarked areas like Canary Wharf or King's Cross.
- Unit sizes are smaller than comparable areas, which reflects the medieval street layout and smaller footprint.
- Rents and vacancies are lower than benchmarked areas, indicating room for investment and development.
- When including the surrounding provision (Cheapside, Holborn and the Strand), the numbers of units and commercial space quantum grows significantly

UNIT AUDIT FINDINGS:

Unit Categorization:

- Each unit was assigned a status of Keep, Some improvement recommended or Further Review Recommended.
- Most uses were found appropriate, with very few deemed less appropriate and subject to further review for their location.

Exterior Appeal and Footfall:

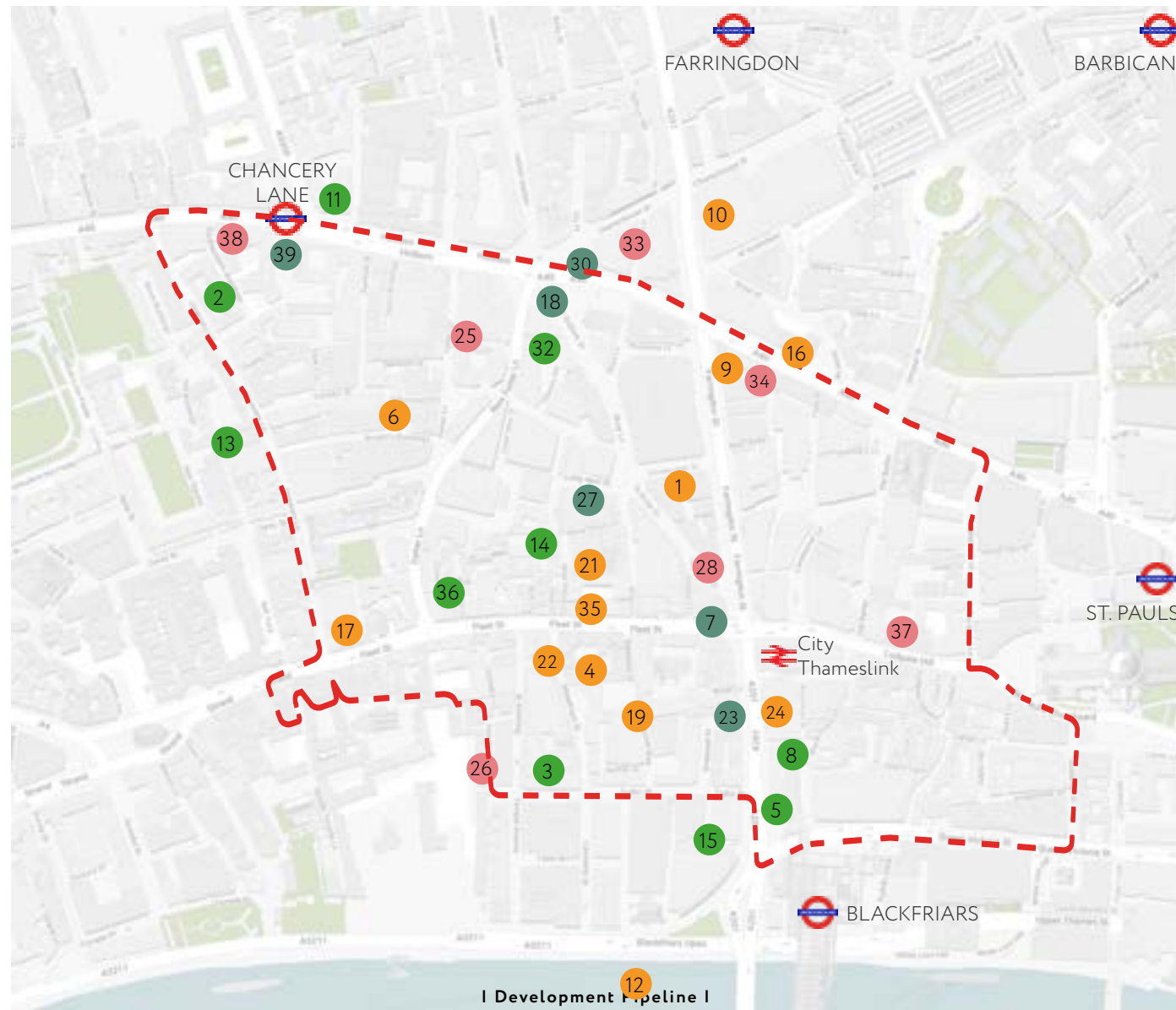
- A notable trend was observed: units in high footfall areas often scored poorly on exterior appeal.
- This suggests that the retail premises in FSQ are not effectively communicating a positive image to its busiest areas, limiting its potential to engage and attract its primary audience of office workers and visitors.

KEY RECOMMENDATIONS:

- **Focus for unit improvements** should be on units along Ludgate Hill, Fleet Street, and near Chancery Lane station, which offer the greatest potential for enhancement.
- **Diversify Retail and Leisure:** Introduce more entertainment and cultural options to attract non-worker audiences during weekends and evenings.
- **Leverage Development Projects:** The ongoing and planned developments (offices, student accommodation, hotels) provide an opportunity to reshape FSQ into a more attractive mixed-use area
- **Focus on Attracting Visitors:** By enhancing public spaces and promoting FSQ as a destination, it can better compete with nearby locations like Covent Garden and One New Change.

DEVELOPMENT PIPELINE

OVERVIEW



RECENTLY COMPLETED

- 2. Chancery House
 - 3. The Northcliffe
 - 5. New Bridge Street House
 - 8. The Carter
 - 14. Myo, 3 New Street Square
 - 32. 6 St Andrew Street
 - 36. Hoyler House
- (Outside FSQ Boundary)*

- 11. 150 Holborn
- 13. Hale Court
- 15. Blackfriars House

UNDER CONSTRUCTION

- 1. Stonecutter Court
- 4. Salisbury Square
- 6. Edenica
- 9. Holborn Viaduct
- 17. 5 Chancery Lane
- 19. 10 Salisbury Square
- 21. Peterborough Court
- 22. Fleet Six Five
- 24. 100 New Bridge Street
- 35. Daniel House

(Outside Fsq Boundary)

- 10. West Smithfield, Museum of London
- 12. Victoria Embankment
- 16. 65 Holborn Viaduct

CONSENTED

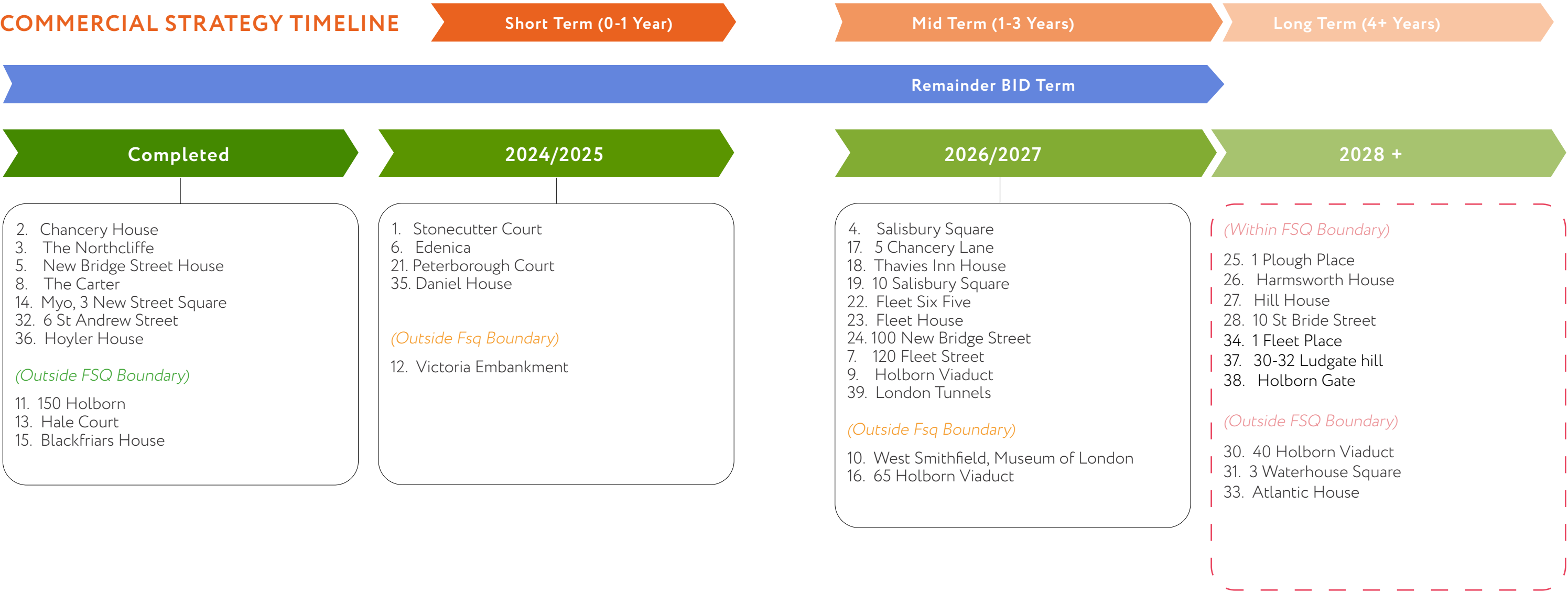
- 7. 120 Fleet Street
 - 18. Thavies Inn House
 - 23. Fleet House
 - 27. Hill House
 - 39. London Tunnels
- (Outside FSQ Boundary)*
- 30. 40 Holborn Viaduct

POTENTIAL DEVELOPMENTS

- 25. 1 Plough Place
 - 26. Harmsworth House
 - 28. 10 St Bride Street
 - 34. 1 Fleet Place
 - 37. 30-32 Ludgate hill
 - 38. Holborn Gate
- (Outside FSQ Boundary)*
- 33. Atlantic House

DEVELOPMENT PIPELINE

TIMELINE & BID TERM



DEVELOPMENT PIPELINE

SUMMARY & CONCLUSIONS

The Fleet Street Quarter (FSQ) development pipeline indicates significant transformation set to align with the BID term, with several projects expected to be completed by 2027.

These developments are crucial for shaping the area’s retail, food & beverage (F&B), and public spaces.

KEY FINDINGS:

By the end of 2027, the following key developments are set to complete in and around FSQ:

- **Stonecutter Court**
Retail/F&B: 4 retail units on the ground and a pub.
Public Space: 230 sqm (re-purposed courtyard for public use).
- **New Bridge Street House**
Retail/F&B: Includes a free house and a juice bar.
Public Space: Yes, permeable ground floor with public amenities.
- **Edenica**
Retail/F&B: Yes, includes a new public house.
Public Space: Yes, including a new public park.
- **Peterborough Court**
Retail/F&B: Yes, ground-floor café.
Public Space: 478 sqm, including a courtyard open to the public.

- **Salisbury Square**
Retail/F&B: Yes, includes a pub/bar on the square’s edge.
Public Space: 1,440 sqm, revamped Salisbury Square.
- **100 New Bridge**
Retail/F&B: 3 new retail units.
Public Space: 109 sqm, includes surrounding public realm improvements.
- **Daniel House**
Retail/F&B: A ground-floor restaurant and additional retail
Public Realm: Includes public green spaces and courtyard
- **120 Fleet Street**
Retail/F&B: Multiple retail spaces (exact number not specified)
Public Space: 1,990 sqm, including a rooftop park accessible to the public.
- **Holborn Viaduct**
Retail/F&B: Yes, includes social spaces.
Public Space: 308 sqm, includes two public squares connected by an elevator.

CONCLUSIONS & RECOMMENDATIONS:

The draft CoL Local Plan 2040 designates Fleet Street as a Principal Shopping Centre and wants to work with FSQ to revitalise the area, seeking improvements to the public realm and the creation of a more distinctive retail and leisure mix, using heritage assets, meanwhile uses and development opportunities to enliven the area and create more continuous active frontages. It extends the shopping centre designation across Ludgate Circus up to St Paul’s Cathedral recognising the important role the area plays in supporting the City’s visitor economy. The City would like to extend the retail offer into the evenings and weekends to provide a broader range of retail and leisure uses in the Fleet Street area.

More broadly, the Plan recognizes the extent of development in the area and designates Fleet Street and the wider area as a Key Area of Change. This includes the area around New Street Square as an area suitable for tall buildings, the only such area in the City outside the main tall buildings cluster.

As a short to medium-term strategy, the BID should actively engage with these developers to understand their leasing plans and explore opportunities to align their strategies with the FSQ vision. This collaboration will help ensure that the retail and public space provision meets the needs of the district, benefiting both businesses and residents.

For projects completing post-2027, a similar approach should be adopted as part of a long-term strategy. Potential developments currently in the pre-planning stage can greatly benefit from early discussions with the BID and the City of London to ensure their plans align with a common future vision and strategic goals.

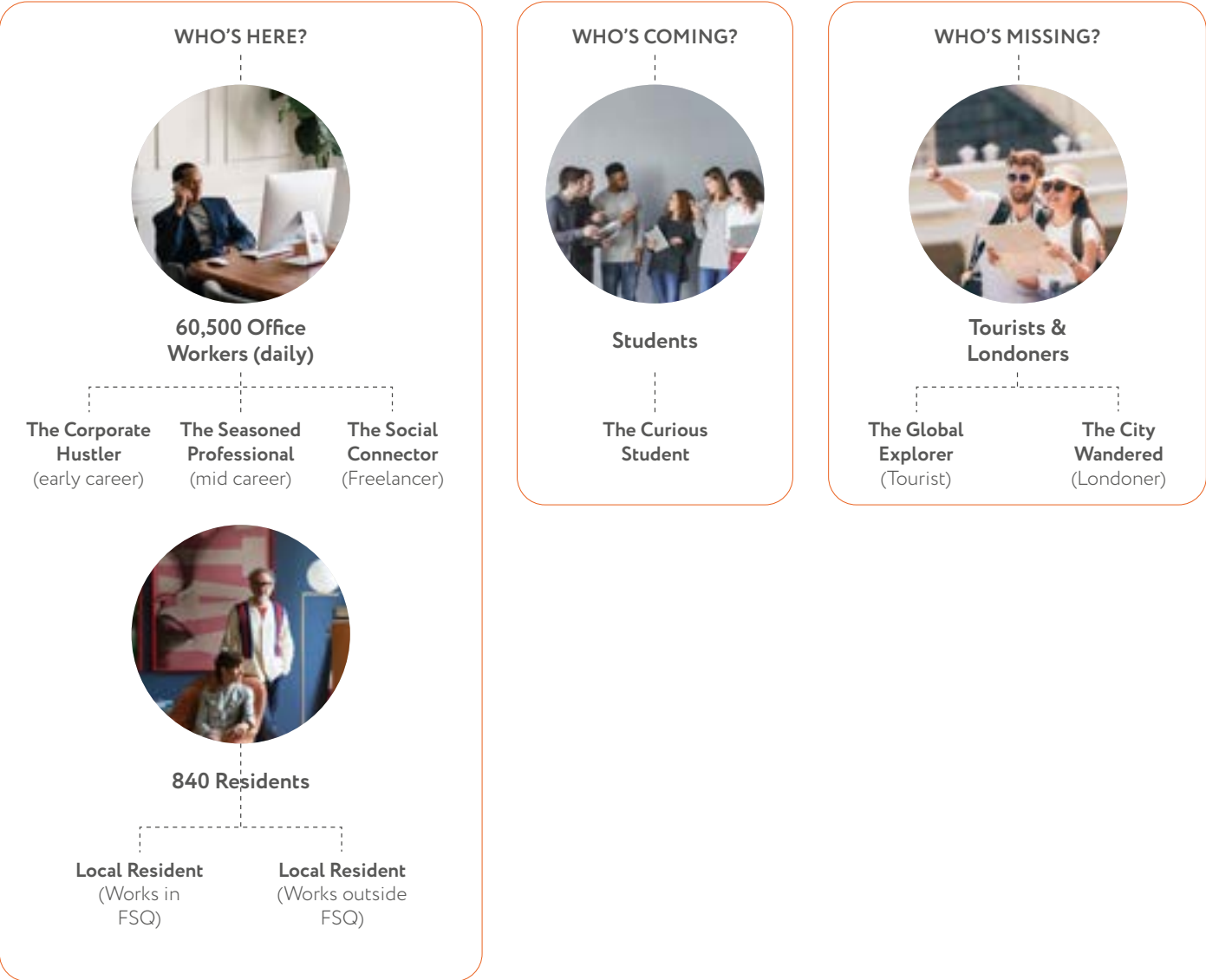
Note: This information has been extracted from documents in the public domain, primarily from the Planning Portal, and may be subject to change.

DEMOGRAPHICS

EXISTING, FUTURE & TARGETS

The Fleet Street Quarter (FSQ) currently serves a focused demographic, made up primarily of office workers, along with a smaller number of local residents. As FSQ looks to the future, upcoming developments, particularly in student accommodation, signal the need to accommodate a younger and more diverse population. FSQ should aim to balance professional, leisure, and cultural spaces, ensuring that the needs of both current and future users are met.

Additionally, targeting an increased presence of tourists and Londoners is key to creating a well-rounded, vibrant district. This will support FSQ in developing a distinct identity that reflects its unique blend of local heritage and modern offerings.



COMMERCIAL OPPORTUNITIES

BASED ON DEMOGRAPHICS



ENTERTAINMENT & CULTURE: There is a clear opportunity to expand cultural offerings, including pop-up exhibitions, galleries, and outdoor cinemas. Tourists, Londoners, and office workers are drawn to these experiences, either as weekend outings or after-work gatherings. Enhancing the area's cultural and entertainment offerings will elevate FSQ's vibrancy and attractiveness.



MARKETS & EVENTS: Regular pop-up markets, seasonal events, and temporary exhibitions can play a vital role in keeping FSQ engaging for a broad demographic, particularly Londoners and tourists. These events foster a vibrant atmosphere, encouraging repeat visits and helping promote local culture and distinctive offerings.



LEISURE & WELL-BEING: Leisure spaces—including green areas, gyms, yoga studios, and wellness facilities—are essential for improving the quality of life for both office workers and residents. Expanding these offerings will benefit professionals seeking work week relaxation and fitness, as well as residents during evenings and weekends. Incorporating parks and tranquil spaces will enhance FSQ's appeal as a destination that caters to both active and passive recreation.



RETAIL STRATEGY: While there is no significant demand for large retail expansions, the existing retail landscape should focus on authenticity, with local and boutique shops that cater to both convenience and unique tastes. There is an opportunity to explore distinct, niche retail experiences that reflect the area's character through the use of Pop-ups to test the user's response.



FOOD & BEVERAGE (F&B): The F&B sector in FSQ needs to cater not just to quick lunches for office workers, but also to a range of dining experiences. Local residents, tourists, and Londoners seek more authentic, hyper-local options for social occasions such as evening dinners, weekend brunches, and relaxed social gatherings. Striking a balance between convenience-driven dining and unique, experience-focused options will be key to creating a varied and attractive F&B offering.



CONVENIENCE: Services such as dry cleaners, grocery stores, hairdressers/barbers, are valued highly, particularly by office workers and residents. Expanding the convenience offerings, would cater to these needs while enhancing the overall environment for relaxation and well-being.

DRIVING FOOTFALL

OBSERVATIONS & RECOMMENDATIONS

The Fleet Street Quarter BID has been actively engaging the local community and hosting a diverse range of events throughout the area. Their current calendar strikes a good balance between indoor and outdoor activities, offering everything from cultural walking tours to networking sessions and festive markets. This variety not only helps to drive footfall but also promotes socializing and fosters a strong community spirit.

Given the ongoing need to enhance leisure and entertainment options, alongside cultural events that attract visitors, the Fleet Street Quarter BID should continue to expand its event offerings.

Building up the calendar further will not only contribute to a vibrant local environment but also attract more businesses and visitors.

Continued promotion across social media platforms would also help keep and generate greater interest and engagement.

A number of new event suggestions have been made to complement the existing calendar, with particular emphasis on utilizing vacant units for indoor events. This would not only animate unused spaces but also create opportunities for more intimate and engaging indoor activities, further enriching the local cultural and entertainment landscape.

These suggestions complement the emerging Cultural Strategy which aims to set up a framework for cultural integration in FSQ along side the Retail strategy.

CURRENT & PAST EVENTS:

Indoor:

- Business Breakfast Club: Monthly educational talks.
- Monthly Networking Drinks: Social event hosted by the Farringdon Ward Club.
- Dr Johnson's House Lecture: Historical talks at Dr Johnson's House.
- Crime Prevention Workshop: Public safety workshops (various locations).
- Women's Personal Safety Class: Classes for women organized at KB Fitness.
- Recitals at St Bride's: Lunchtime concerts at St Bride's Church.
- Recitals at St Dunstan in the West: Lunchtime concerts at St Dunstan's Church.
- The Great Fleet Street Quarter Cook Off: Culinary competition at Le Cordon Bleu.
- Gin Making Workshop: Hosted at the City of London Distillery.

Outdoor:

- KERB + Fleet Place Market: Lunchtime food market at Fleet Place (Tuesdays and Thursdays).
- Cycling Tour of Fleet Street Quarter: Guided tours starting at various locations across Fleet Street Quarter.

- Irish History Walking Tour: Historical tour of Irish heritage, including stops like The Tipperary pub (Fleet Street).
- St Bride Foundation Wayzgoose: Annual printing celebration at the St Bride Foundation.
- Fleet Street Walking Tours: History tours throughout Fleet Street (various historical landmarks).
- London National Park City Pop-Up: Temporary green space near Ludgate Circus.
- Urban Farm Pop-Up: Pop-up near Ludgate Circus showcasing hydroponic farming.
- Historical Pubs Tour: Tours of significant Fleet Street pubs, including The Tipperary.
- Easter Egg Rolling: Traditional event along Fleet Street (organized by St Bride's Church).
- Morph's Epic Art Adventure: Outdoor art trail featuring statues across Fleet Street and London.
- The Snowman and Penguin walking trails: Statue scavenger hunts attracting visitors to explore the area.
- Ludgate Circus Christmas Lights: Festive light switch-on event at Ludgate Circus.
- Maker's Market (Christmas): A festive market at New Street Square.
- Sporting Event Watch Parties: Outdoor screenings of major sports events, potentially at public squares like Fleet Pl or New Street Sq.

EVENT SUGGESTIONS & IDEAS:

Indoor:

- Fleet Street Quarter Design Week: Design installations and talks at various locations (Fleet Street).
- Halloween Celebrations: Indoor activities like pumpkin carving and mask painting (likely at community centers or public venues in Fleet Street).
- Christmas Biscuit Bake Off: Indoor bake-off competition (location not specified but likely within community spaces or local businesses).

Outdoor:

- Clerkenwell Design Week Extension: Events expanding from Clerkenwell into Fleet Street.
- Easter Egg Hunt: A family-friendly Easter event, possibly throughout Fleet Street.
- Weekly Market: An expanded weekend market at Fleet Place or New Street Square.
- Summer Food Festival: Outdoor food festival across Fleet Street (specific location not mentioned).
- Summer Outdoor Cinema: Outdoor screenings at various locations (likely public squares such as Fleet Place).

A VISION FOR FSQ

DEFINING THE APPROACH

The vision for Fleet Street Quarter (FSQ) focuses on transforming this historic area into a vibrant, community-focused hub. The goal is to balance commercial activities with social value, cultural engagement, and a dynamic mix of offerings to meet the needs of locals, office workers, and visitors.

The vision emphasizes inclusivity, sustainability, and revitalization of the area by enhancing both its physical and social environment.

KEY GOALS:

- 1. Create a Community:** Develop communal spaces for events, pop-ups, and local exhibitions to foster community engagement and interaction. Promote health and wellbeing through gyms, yoga centers, and outdoor activities.
- 2. Curate the Right Mix:** Ensure a balanced blend of retail, food & beverage (F&B), leisure, and creative spaces tailored to the local population’s needs. Include innovative offerings like pop-up stores, farmers markets, and concept spaces to support local businesses and artisans.
- 3. Generate Footfall:** Attract and retain more visitors through a combination of experiential retail, social spaces, and cultural activities such as exhibitions, talks, and seasonal events. Address high vacancy rates in retail units by making these spaces more appealing and aligned with development projects.

COMMERCIAL MIX:

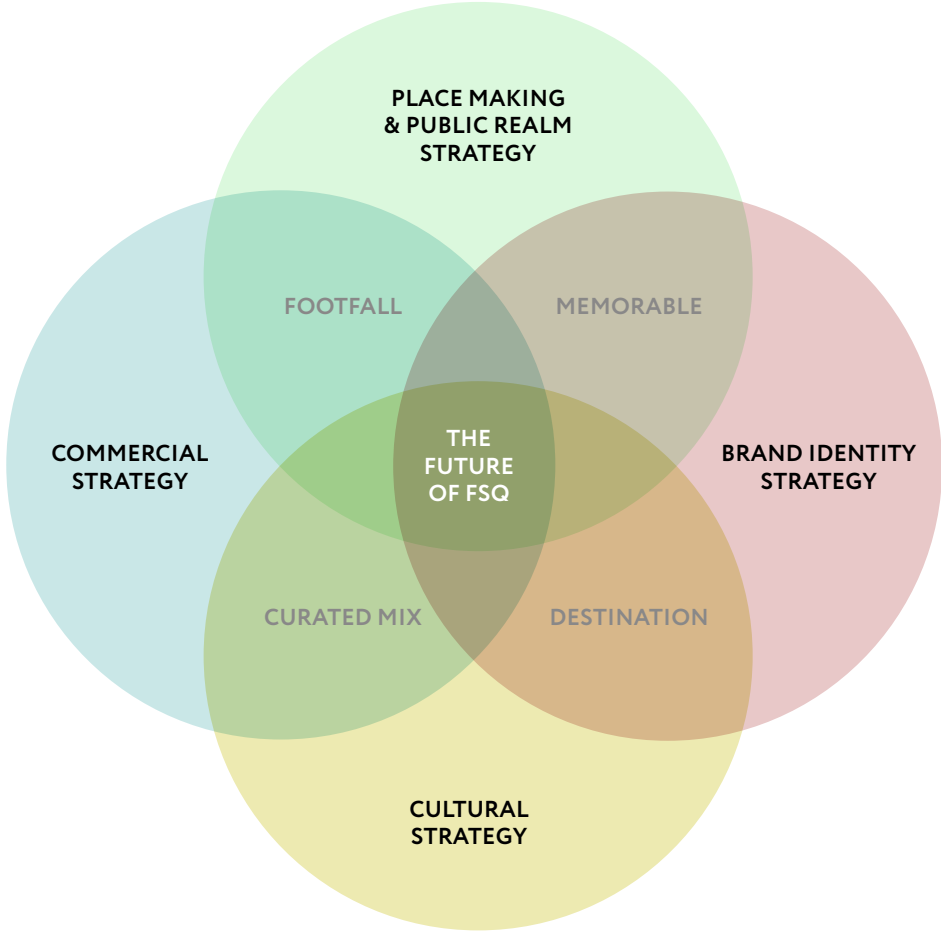
- 1. Health and Wellbeing:** Introduce gyms, yoga studios, mindfulness spaces, and outdoor activities, making FSQ a hub for physical and mental wellness.
- 2. Creative and Innovation Spaces:** Maker spaces, innovation hubs, and co-working environments that support start-ups and knowledge-sharing events (e.g., TED talks, lectures).
- 3. Experiential Retail and Pop-ups:** Focus on flexible, ever-changing retail formats such as pop-up stores and concept shops to create a sense of discovery and excitement.
- 4. Sustainability and Eco-consciousness:** Develop bike cafés, sustainable transport options, and co-working spaces that emphasize eco-friendly designs and operations.
- 5. Cultural and Community Spaces:** Use public areas for community events, local history exhibitions, art galleries, and outdoor cinema experiences to bring people together and enrich the local culture.

ALIGNING STRATEGIES:

The FSQ Commercial Strategy is closely aligned with Gensler’s “Strategy for Placemaking & Public Realm.” as well as it looks ahead to other strategies currently being developed such as Future City’s Cultural Strategy (ongoing). Key points include:

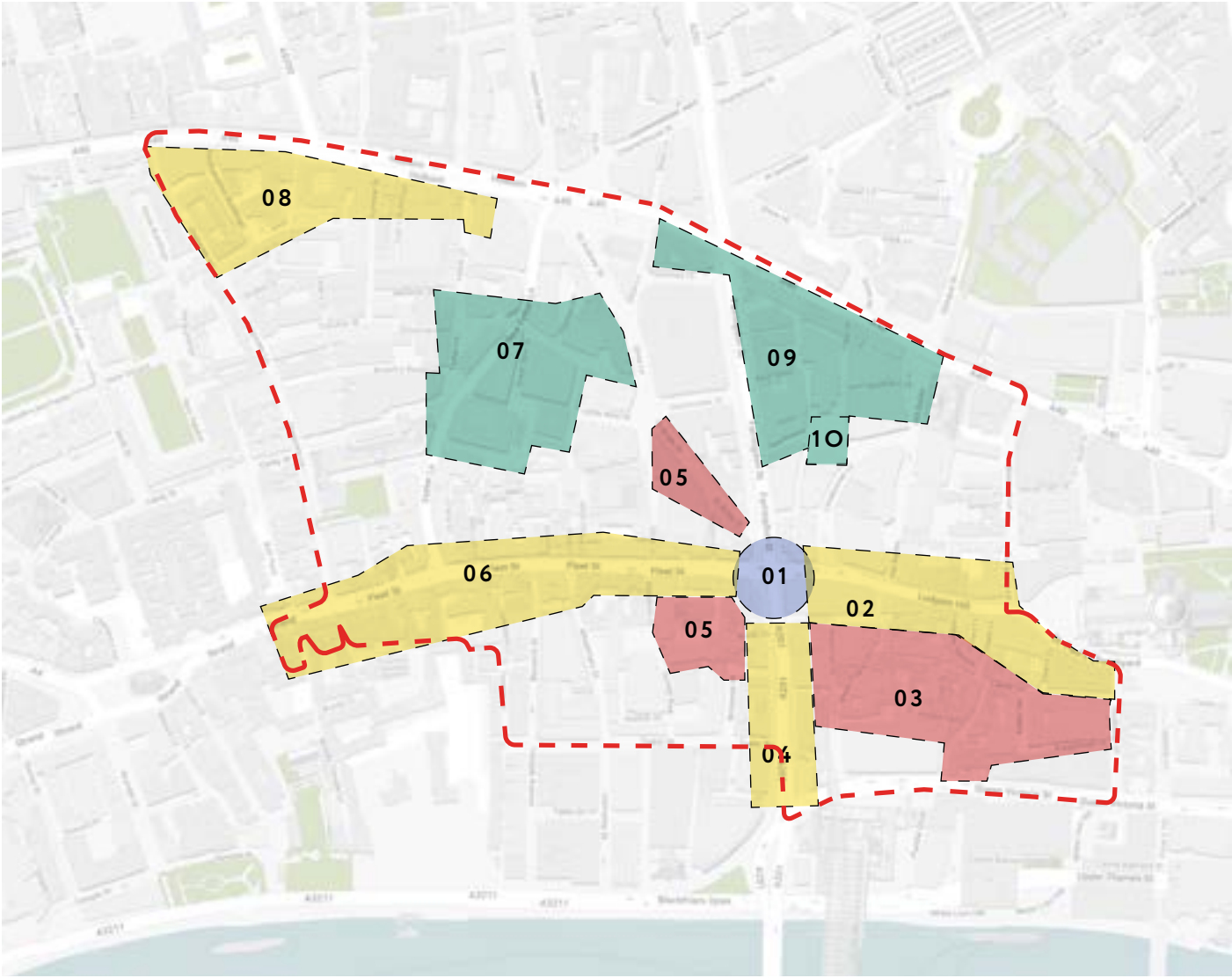
- 1. Public realm improvements:** Expanding pedestrian spaces, enhancing biodiversity, and reducing motor traffic will create a more attractive and accessible environment.

- 2. Strategic commercial zoning:** Aligning commercial clusters with areas benefiting from public realm enhancements, ensuring commercial spaces leverage increased footfall.
- 3. Collaboration and cultural integration:** The strategy emphasizes working with stakeholders like the City of London and integrating cultural programming into the FSQ experience, utilizing vacant spaces for pop-up events to drive footfall and engagement. This approach should align and build upon Future City’s emerging Cultural strategy.



STRATEGIC ZONING

SUMMARY OF APPROACH



KEY CLUSTERS:

The FSQ Commercial Strategy divides the area into **10 key clusters** to assess the current state of commercial units and develop targeted strategies for revitalization.

Key:

- The heart of FSQ - Arrival Zone
- Thorough fare - High Activity Zone
- Hidden Clusters - Slow and quieter activity zone
- Local Clusters - Medium Activity zones

The Key Clusters identifies are:

1. Ludgate Circus
2. Ludgate Hill
3. Carter Lane & Playhouse Yard
4. Blackfriars
5. St Bride's Church / St. Brides Street
6. Fleet Street
7. Fetter Lane & New Street Square
8. Chancery Lane Station
9. High Holborn
10. Fleet Place

KEY THEMES ACROSS CLUSTERS:

- 1. Activation of Vacant Units:**
Vacant units represent a major opportunity across the FSQ area. The strategy recommends utilizing temporary uses such as pop-up shops and meanwhile uses (e.g., Urban Farmer) to maintain vibrancy while permanent tenants are secured. Vacancies are prioritized for flagship stores or key anchor tenants to draw significant footfall.
- 2. Public Realm and Connectivity Enhancements:**
Placemaking and improving the public realm are essential to creating a more attractive and accessible environment. The implementation of Gensler's strategies are essential to support the future success of commercial units by increasing footfall and dwell time in FSQ.
- 3. Curation of Retail and F&B Mix:**
The strategy emphasizes a curated approach to tenant mix, with a focus on independent businesses, boutique-style retail, and unique F&B offerings that reflect FSQ's historical character. This is coupled with targeted interventions to lease vacant units to complementary tenants that align with the area's branding and vision. Outdoor seating and experiential retail are seen as ways to enhance visitor engagement, especially in high-footfall areas like Ludgate Circus and Ludgate Hill.
- 4. Engaging Landowners and Stakeholders:**
Collaboration with key landowners is critical to aligning efforts across different clusters and achieving a cohesive vision for the area.
- 5. Cultural and Historical Integration:**
FSQ's rich history is a central theme in the strategy, with several actions focusing on integrating its heritage into the commercial offer. This includes using historic landmarks (e.g., St. Bride's Church, Apothecary Hall) to create unique experiences and attract footfall through historically themed retail and cultural events. The goal is to highlight FSQ's history while balancing contemporary commercial needs.
- 6. Event and Market Activation:**
The strategy highlights the importance of activating spaces through events and markets. Regular food markets, after-work events, and weekend markets are seen as key ways to draw in both tourists and locals, ensuring consistent footfall outside typical work hours. Expanding the frequency of these markets and introducing new themes are suggested across various clusters, particularly in Fleet Place and New Street Square.
- 7. Maximizing the Impact of New Developments:**
Upcoming developments, such as 100 New Bridge Street, Fleet House, and Salisbury Square, are expected to significantly contribute to the area's retail and F&B offer. The strategy focuses on ensuring that these developments are integrated into the wider FSQ vision, with aligned branding and strategic placemaking to create a seamless experience for visitors.

STRATEGIC ZONING

RECOMMENDATIONS

KEY ACTIONS:

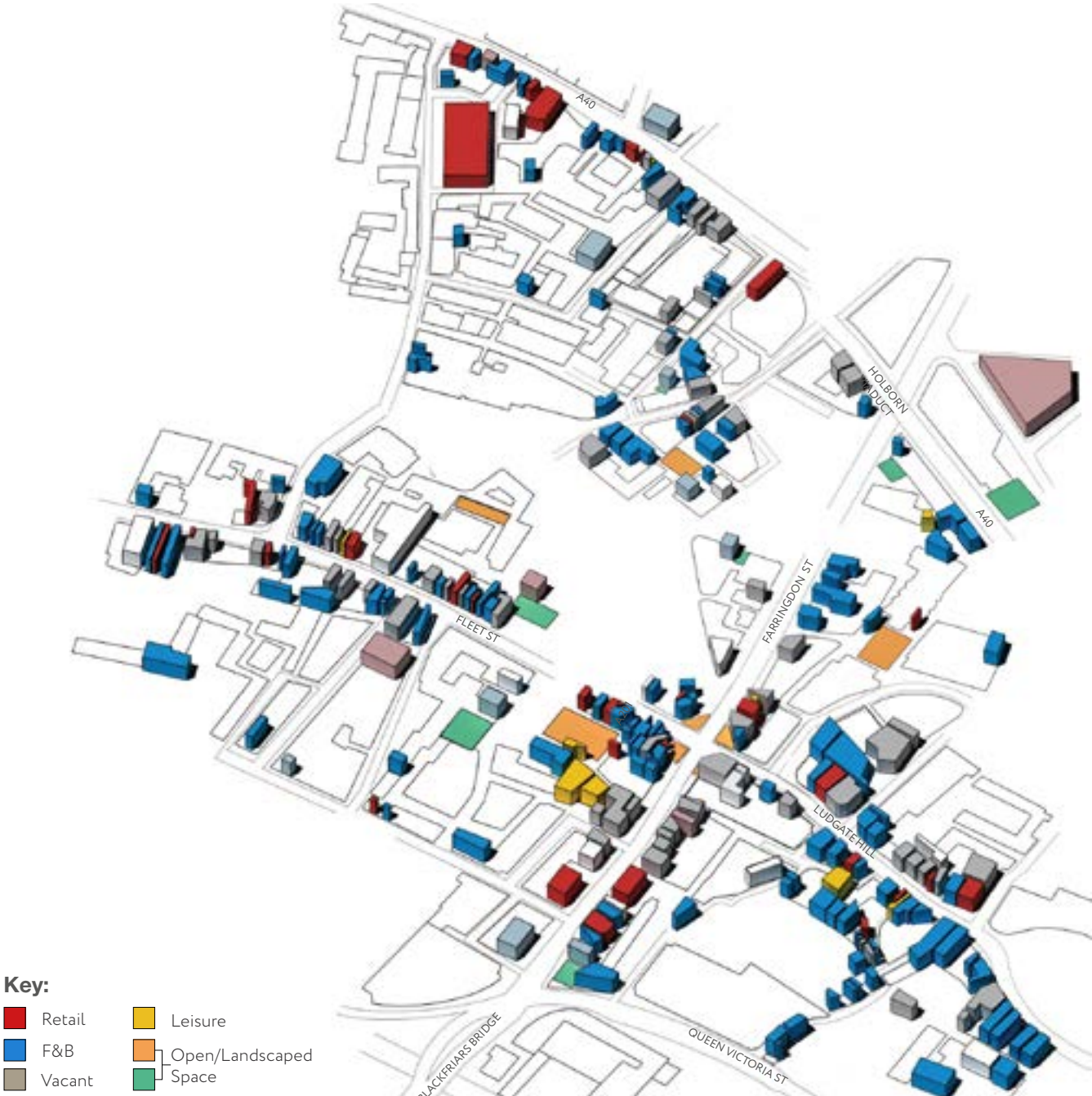
- 1. Utilize Vacant Spaces:** Activate empty units with meanwhile uses, flagship stores, and pop-ups to maintain vibrancy and encourage foot traffic.
- 2. Enhance Public Realm:** Implement placemaking strategies to create a pedestrian-friendly environment, with widened pavements, green spaces, and attractive public areas.
- 3. Curate Retail and F&B:** Focus on bringing in a diverse mix of tenants, including independents, to create a unique, boutique-style retail and F&B offering.
- 4. Collaborate with Stakeholders:** Engage key landowners and stakeholders to align efforts in shopfront revitalization, placemaking, and creating a cohesive brand identity for FSQ.
- 5. Leverage Cultural and Historical Assets:** Integrate FSQ's heritage into the retail and leisure experience by curating offers around historic landmarks and emphasizing cultural connections.
- 6. Activate Spaces with Events:** Expand the use of public spaces for regular events and markets, which will attract footfall throughout the week, especially during weekends.
- 7. Align with New Developments:** Ensure that new developments contribute positively to FSQ's overall strategy, with well-integrated retail, F&B, and public spaces.

STRATEGIC ZONING

KEY CLUSTERS REPRESENTATION

The 3D diagram offers a more dynamic, layered view, visually translating the data into a format that highlights the density and distribution of commercial units within each cluster.

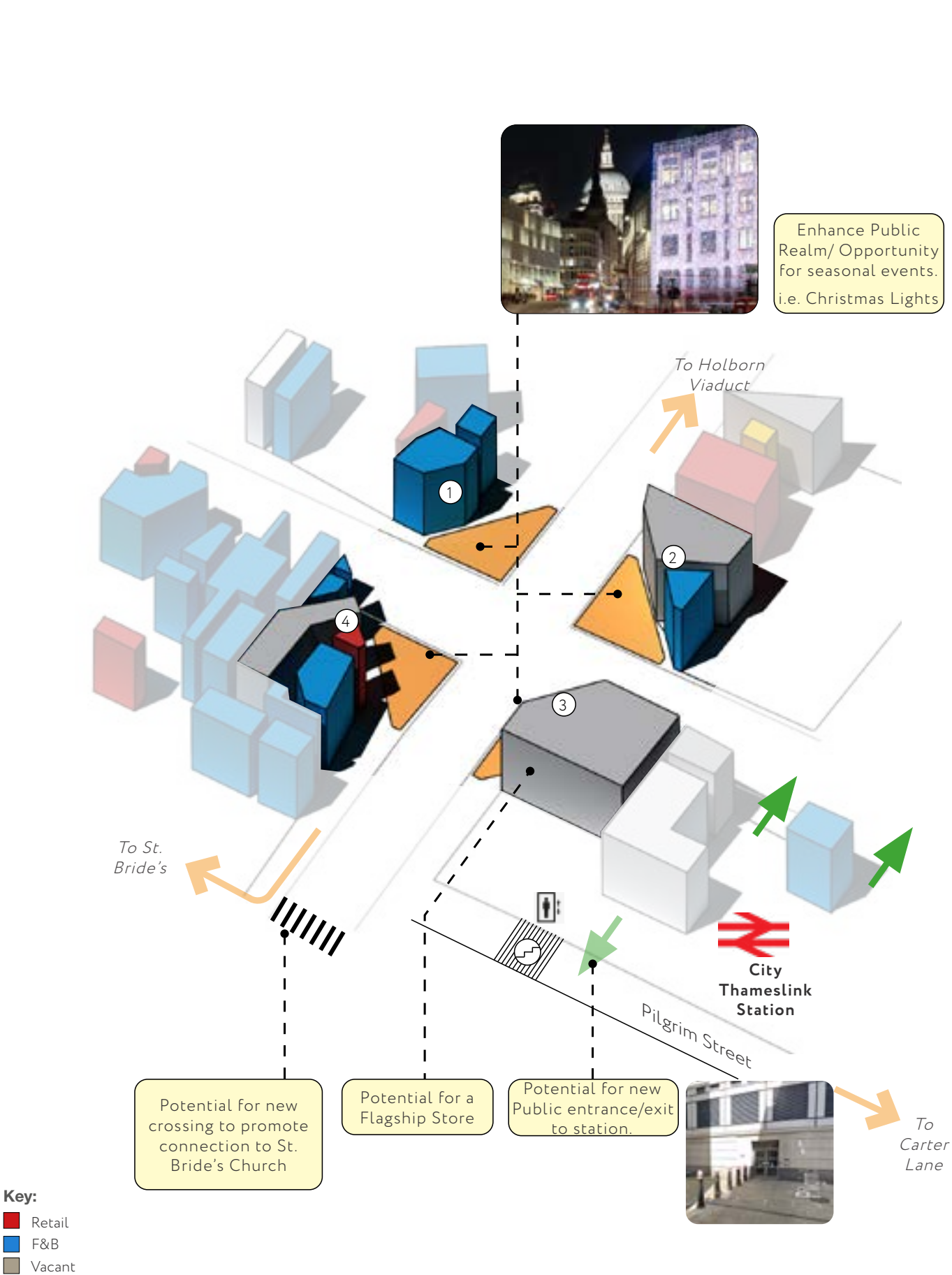
By incorporating the three-dimensional aspect, we can more effectively zoom in on specific areas and gain insights into the opportunities and challenges that exist.



A 3-dimensional representation of the commercial units within the BID boundary. Not to scale.

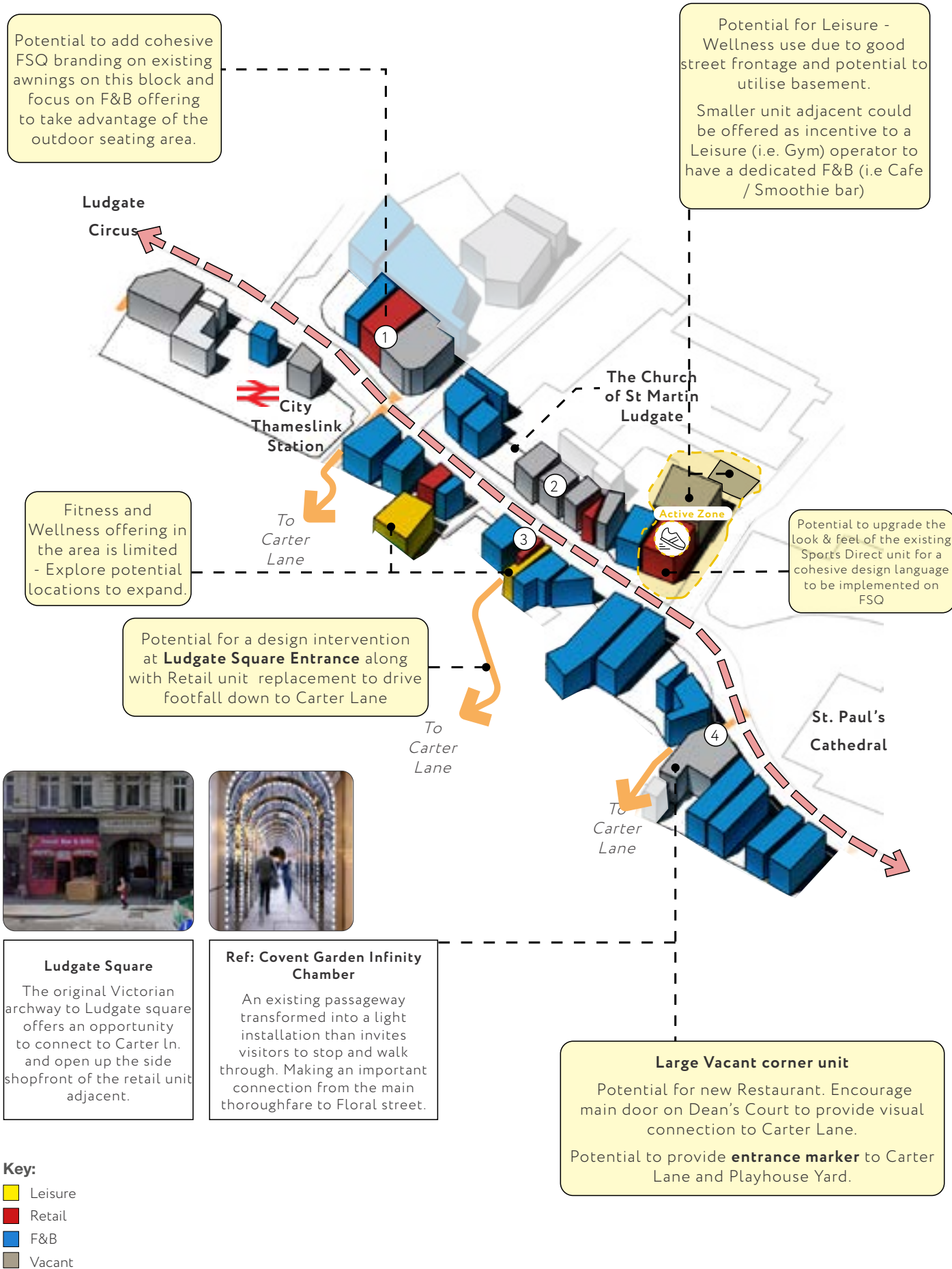
KEY CLUSTERS

01. LUDGATE CIRCUS



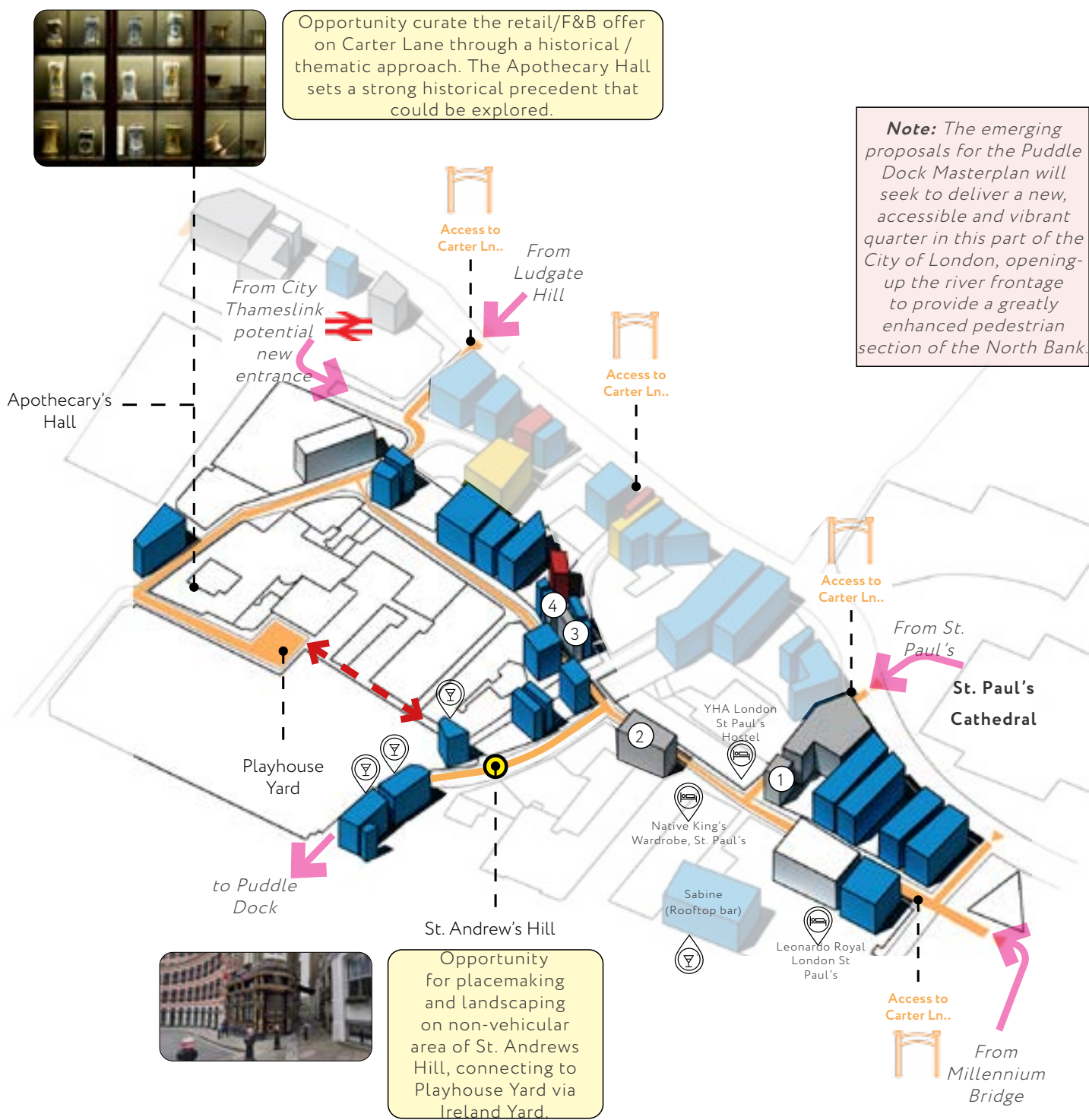
KEY CLUSTERS

02. LUDGATE HILL



KEY CLUSTERS

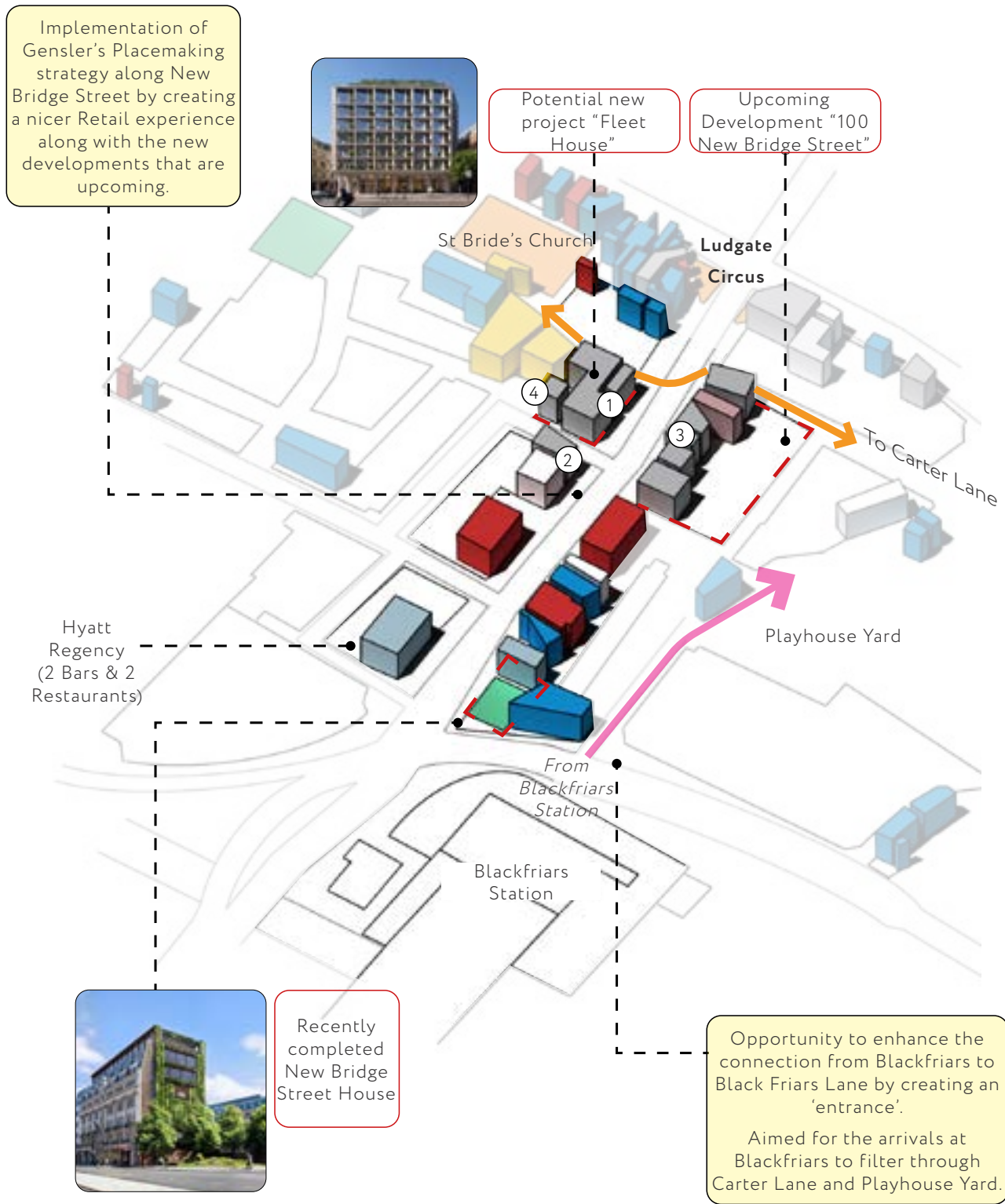
03. CATER LANE & PLAYHOUSE YARD



- Key:**
- Leisure
 - Retail
 - F&B
 - Vacant
- Key Upcoming:**
- New Development Site
 - New Retail Space
 - New F&B Space
 - New Public Space

KEY CLUSTERS

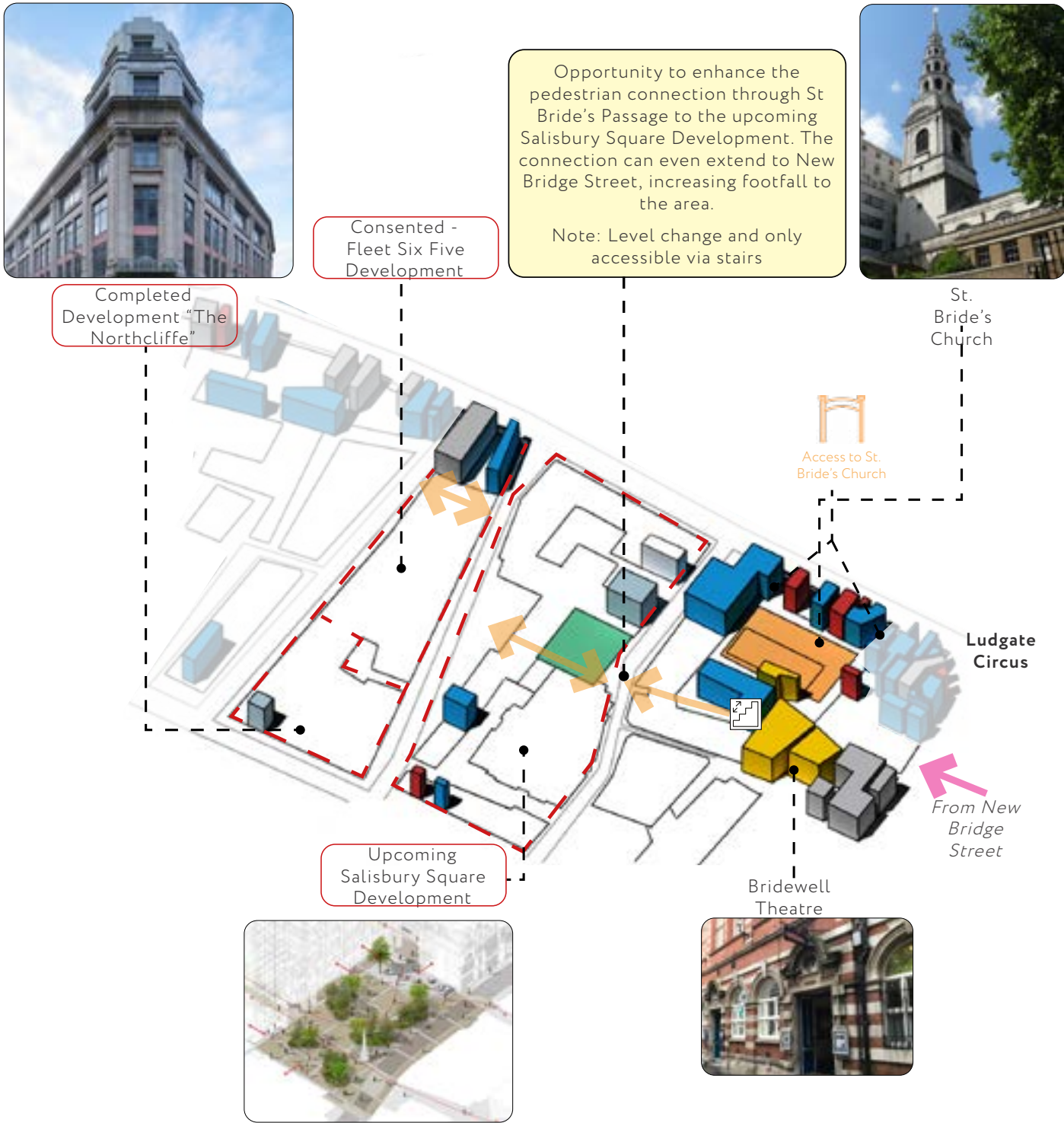
04. BLACKFRIARS



- Key:**
- Leisure
 - Retail
 - F&B
 - Vacant
- Key Upcoming:**
- New Development Site
 - New Retail Space
 - New F&B Space
 - New Public Space

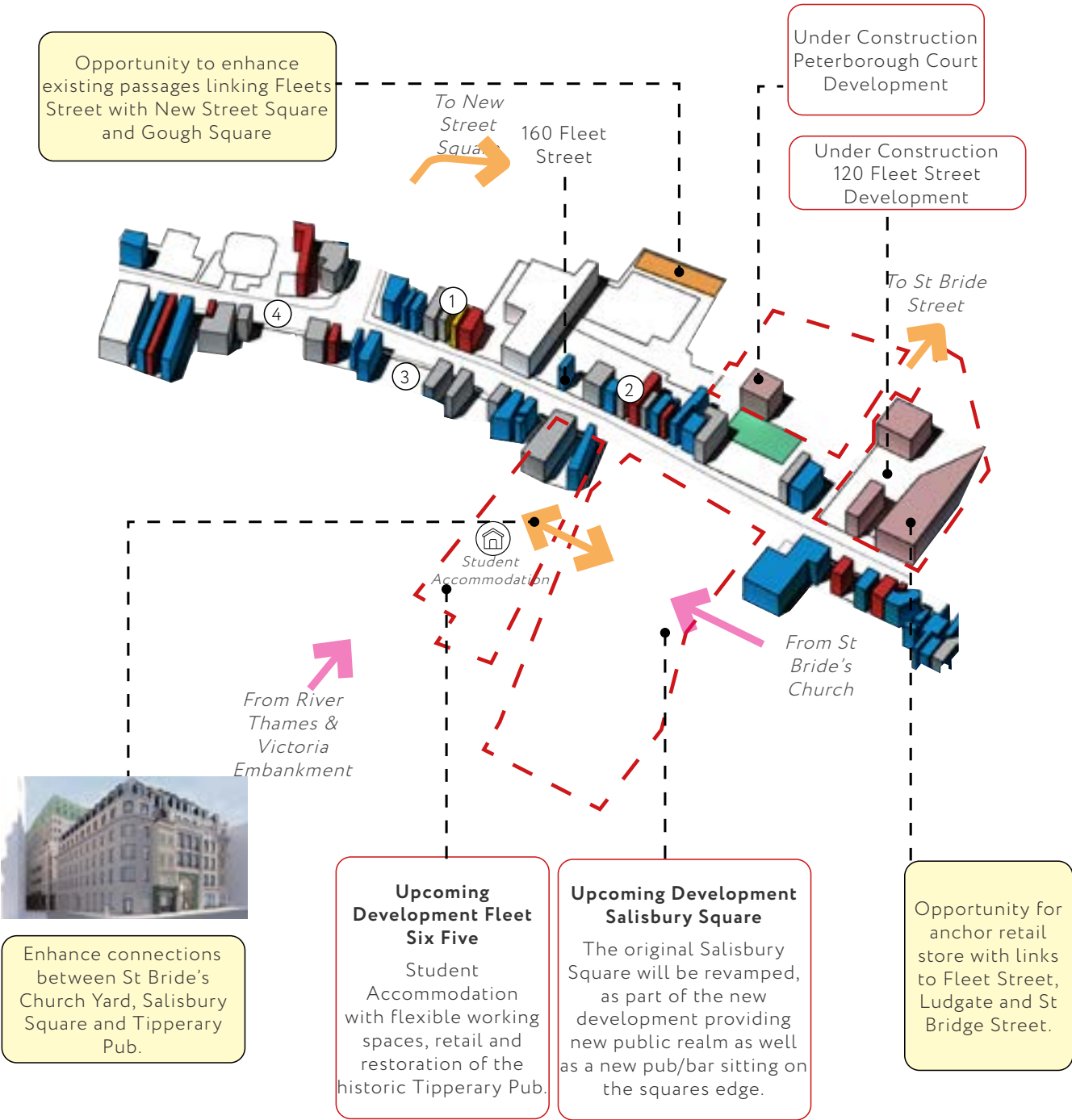
KEY CLUSTERS

05. ST BRIDE'S CHURCH



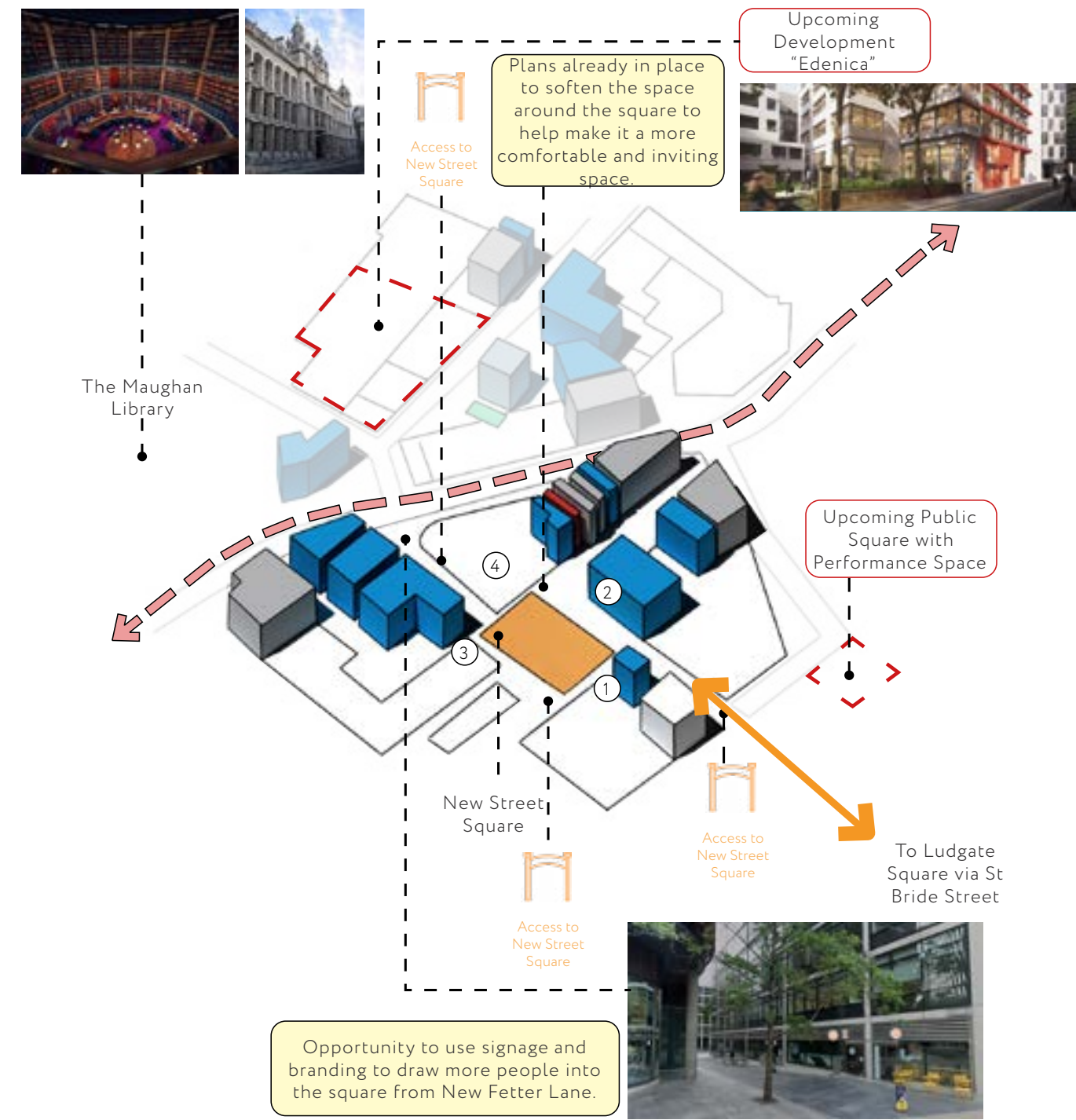
KEY CLUSTERS

06. FLEET STREET



KEY CLUSTERS

07. FETTER LANE & NEW STREET SQUARE



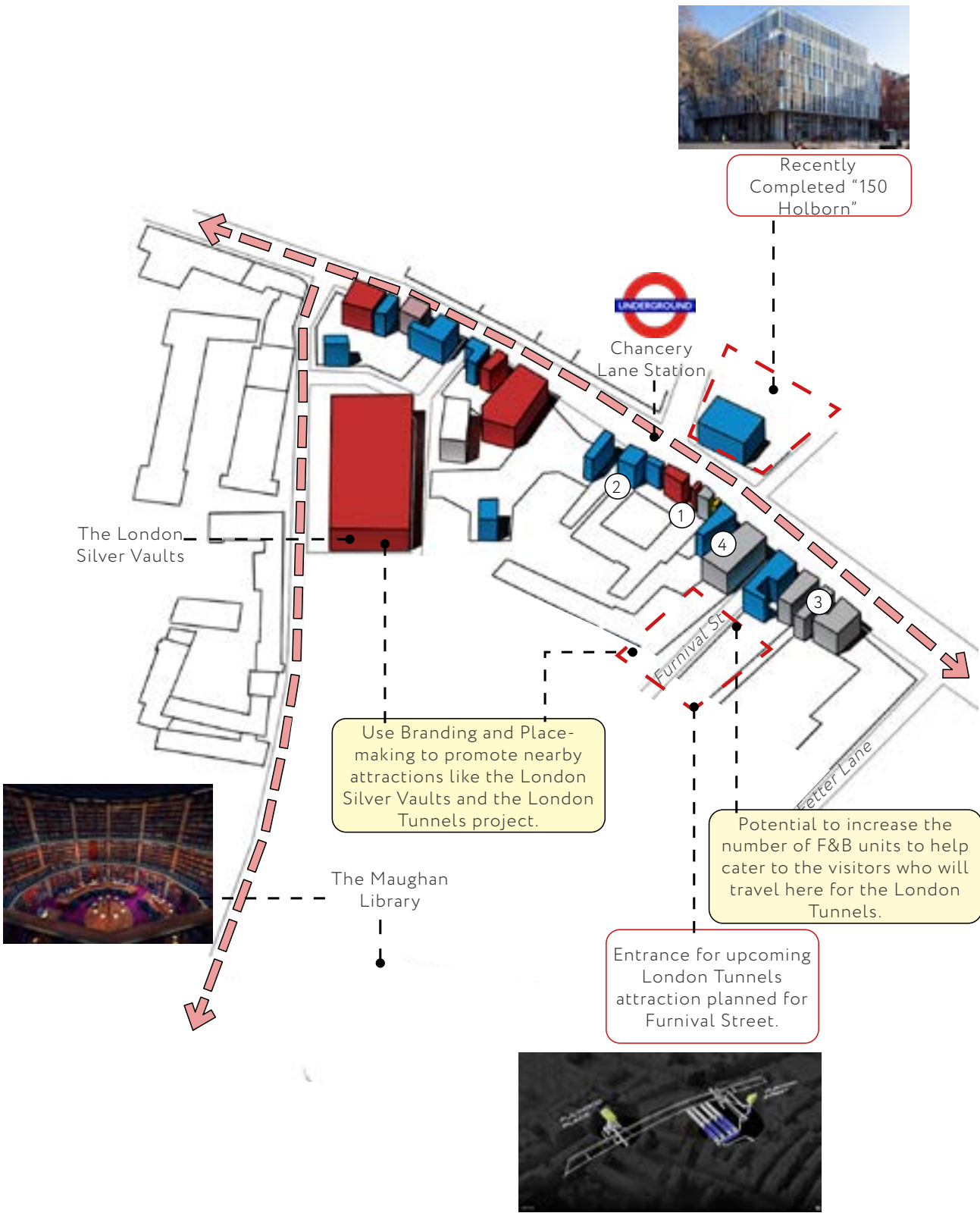
- Key:**

 - Leisure
 - Retail
 - F&B
 - Vacant
- Key Upcoming:**

 - New Development Site
 - New Retail Space
 - New F&B Space
 - New Public Space

KEY CLUSTERS

08. CHANCERY LANE STATION



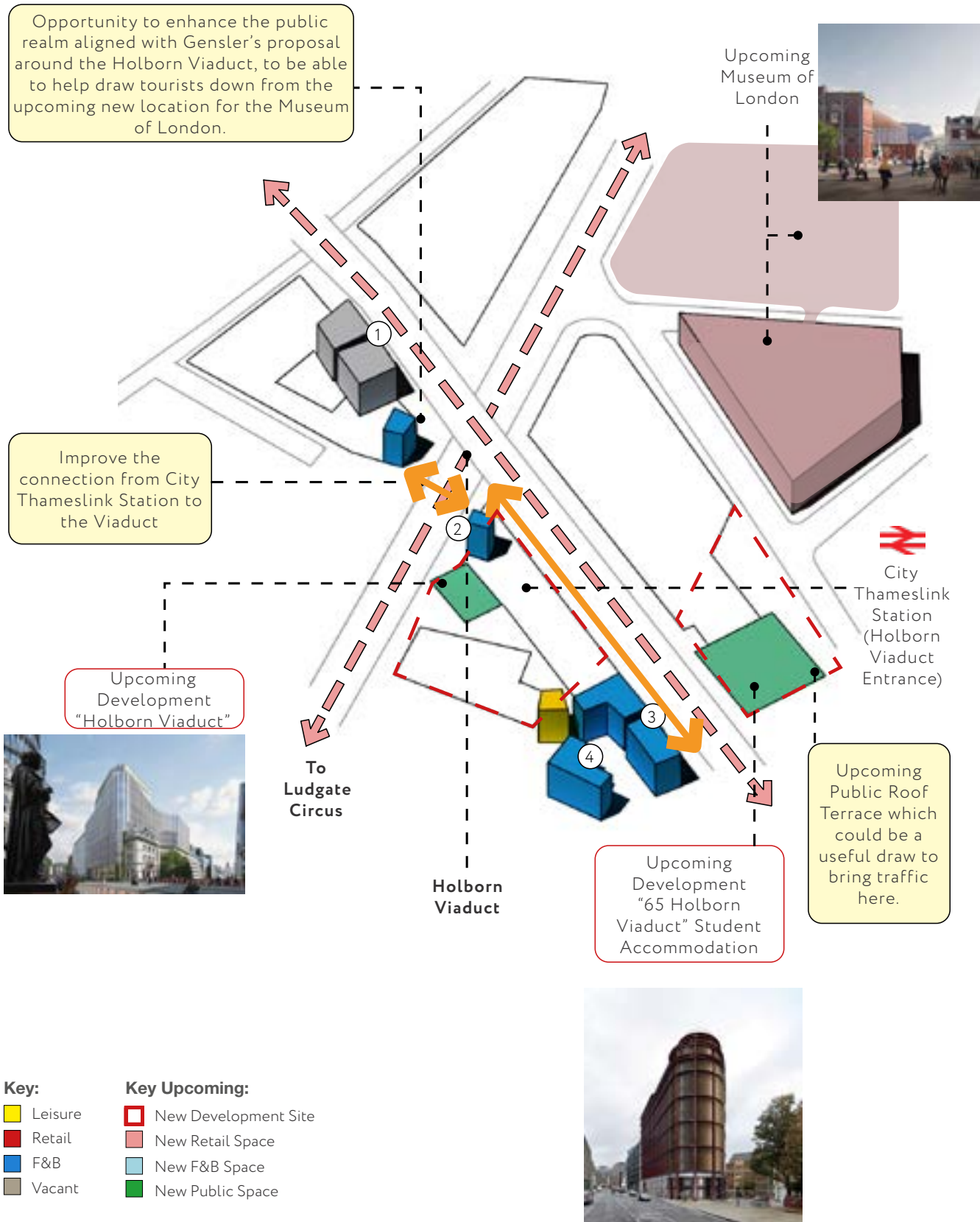
- Key:**

 - Leisure
 - Retail
 - F&B
 - Vacant
- Key Upcoming:**

 - New Development Site
 - New Retail Space
 - New F&B Space
 - New Public Space

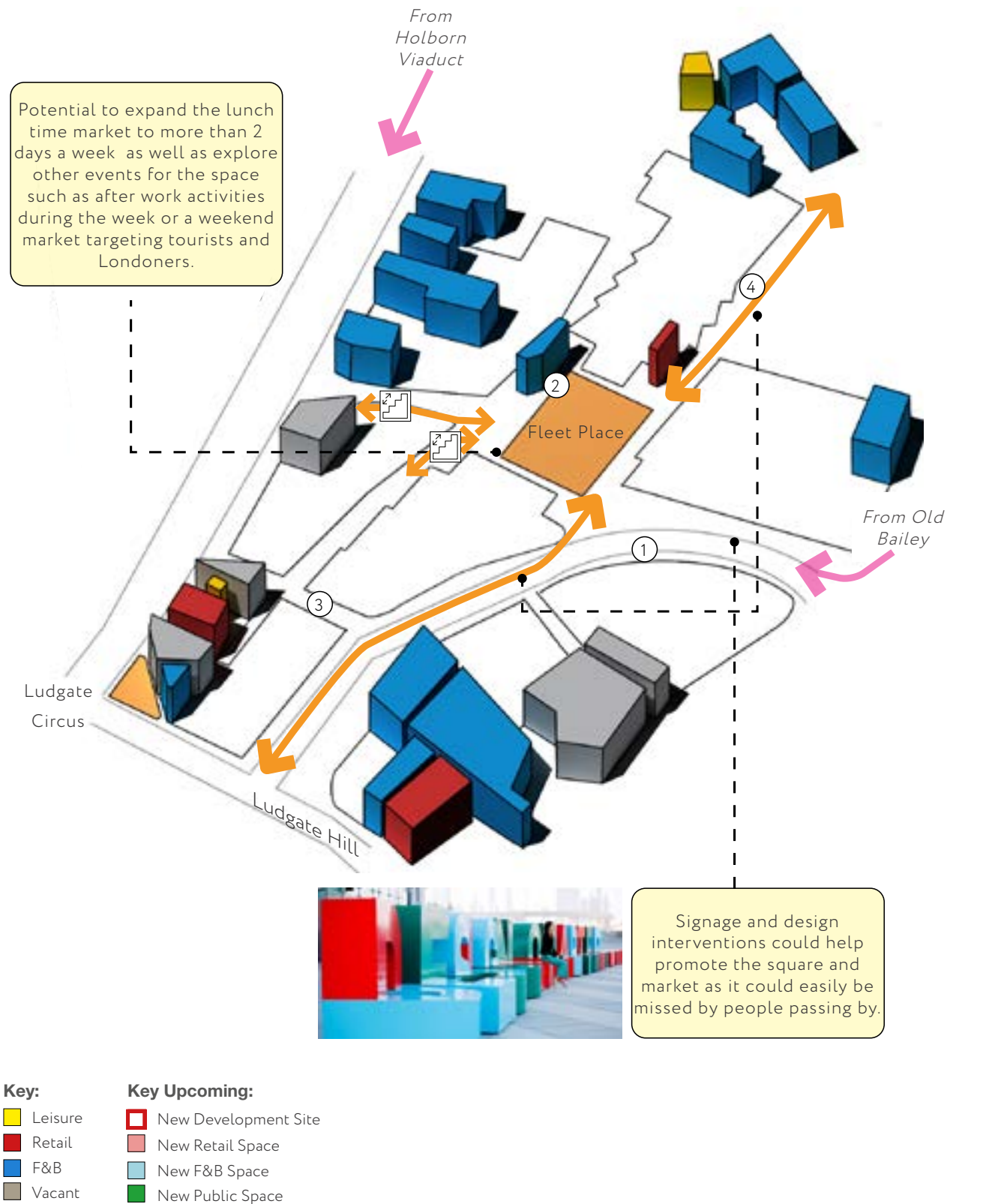
KEY CLUSTERS

09. HIGH HOLBORN



KEY CLUSTERS

10. FLEET PLACE



WORKSHOP OUTCOME

SUMMARY & CONCLUSIONS

RETAIL NEEDS:

- 1. Lack of Large Units:** Many retail spaces are too small to accommodate larger tenants, which limits the types of businesses that can open.
- 2. Independent Retail Focus:** Promoting independent businesses can differentiate FSQ from other areas. However, these businesses need support packages beyond just rent relief.
- 3. Cohesive Branding:** a unified identity is needed to create a memorable destination. Currently, fragmented ownership and a lack of consistent branding are seen as challenges.
- 4. Pop-Up Retail:** Pop-up stores were identified as a way to fill vacant spaces and bring variety to the retail offering. This can help make the area dynamic and appealing to both locals and tourists.
- 5. Visitor-Centric Retail:** More attention should be given to tourists and the new student population. Retail offerings that cater to these groups, such as fashion, convenience stores, and unique local products, can boost the area's profile.

F&B NEEDS:

- 1. Destination F&B:** The area needs destination F&B that leverages its history and character. Rooftop bars, high-quality restaurants, and street food markets can draw in a wider range of visitors.
- 2. Nightlife and Affordable Offerings:** More night-time F&B options were suggested with a particular focus on creating an affordable food offering to complement high-end dining.
- 3. Pop-Up Food Markets:** Pop-up food markets could offer variety, and a monthly or weekly food market was suggested as a way to attract more footfall, especially during weekends.
- 4. Healthy and Functional F&B:** Catering healthier options such as juice bars and grab-and-go outlets to align with the growing health and wellness trends.
- 5. F&B Diversity:** The mix of F&B outlets should balance independent and chain offerings, with a focus on authentic local experiences and new dining concepts.

LEISURE & ENTERTAINMENT NEEDS:

- 1. Larger Leisure Units:** The area lacks large spaces for leisure activities such as mini-golf, bowling, or interactive experiences. These larger leisure units could attract families, young professionals, and tourists.
- 2. Fitness and Health Facilities:** FSQ has potential to introduce more gyms, yoga studios, and fitness centers, particularly catering to office workers and the incoming student population. A new type of gym experience could differentiate FSQ's leisure offering.
- 3. Experiential Leisure:** Experiential leisure spaces that offer unique, immersive experiences are a major opportunity. Ideas such as outdoor cinemas, performance spaces, and interactive exhibits were proposed to encourage people to stay longer and engage more with the area.

CULTURE & ENTERTAINMENT NEEDS:

- 1. Cultural Events and Spaces:** FSQ can leverage its rich history by introducing cultural events such as art trails, history tours, and exhibitions.
- 2. Public Art and Installations:** Landmark sculptures or public art pieces could help with placemaking and bring a distinct cultural identity to the area. A design competition was suggested to involve the community in creating these installations.
- 3. Live Performances and Events:** Regular events such as film screenings, live music, and theatrical performances could enhance FSQ's evening and weekend appeal. Bridewell Theatre and other existing cultural assets can be expanded upon.
- 4. Heritage and Tourism:** Utilizing FSQ's history as the home of news and print, heritage-themed tours, or interactive history exhibits could attract both locals and tourists. Enhancing signage and promoting St. Bride's Church and the Museum of Print were also discussed as ways to emphasize FSQ's cultural offerings.

WORKSHOP OUTCOME

ACTIONABLE INSIGHTS FOR FSQ

INCREASE LARGE-UNIT AVAILABILITY:

Identify spaces that can be reconfigured or combined to create larger retail units. This will allow FSQ to attract experiential retail brands and major tenants who require more space.

ACTION: Work with developers to prioritize the creation of large, flexible units for flagship stores or immersive retail experiences

SUPPORT INDEPENDENT RETAILERS:

Offer financial and operational support packages to help independent businesses thrive. Beyond rent relief, provide marketing assistance and business training for local retailers.

ACTION: Establish a partnership with local businesses and stakeholders to create a support fund for independent retailers in FSQ.

LEVERAGE POP-UP STORES:

Activate vacant spaces with pop-up retail to bring vibrancy and variety to the area. Consider rotating themes or seasonal pop-ups to keep offerings fresh and exciting.

ACTION: Create a pop-up retail strategy, including short-term flexible leases and partnerships with emerging brands.

CREATE A UNIFIED RETAIL BRAND IDENTITY:

Develop a cohesive branding strategy for FSQ retail that aligns with the area’s historical significance and modern appeal.

ACTION: Launch a branding initiative that focuses on creating a unified visual identity across retail fronts, signage, and marketing materials.

EMERGING STRATEGY

KEY INSIGHTS

KEY INSIGHTS:

1. Activation of Vacant Units:

Many clusters, such as Ludgate Circus and Fleet Street, feature vacant units that present immediate opportunities for pop-ups or temporary uses. These will maintain vibrancy in the area while attracting long-term tenants. A phased approach is suggested, beginning with short-term activations through branding, signage, and events, followed by securing anchor tenants over time.

2. Public Realm Enhancements:

Across clusters like Blackfriars, St Bride’s Church, and Holborn Viaduct, the public realm will be enhanced through placemaking strategies, wider pavements, and better pedestrian connectivity. Wayfinding systems will be crucial in linking key attractions such as St. Paul’s Cathedral, Fleet Place Market, and Salisbury Square, driving footfall and enhancing visitor experiences.

3. Leveraging Cultural Assets:

Clusters such as Carter Lane & Playhouse Yard and St Bride’s Church are rich in history and culture. The strategy seeks to integrate cultural programming with public art installations, historical trails, and heritage-based events to attract both locals and tourists. Projects like the Museum of Print and the Bridewell Theatre are highlighted as anchor cultural assets, around which placemaking and community engagement can be built.

4. Curated Retail and F&B Offerings:

Clusters like Ludgate Hill and Fleet Place will focus on curating a retail and F&B experience that aligns with the evolving needs of the local workforce, students, and tourists. Strategies include introducing upscale dining options, such as food markets, and enhancing street-level F&B experiences. Pop-up food markets and leisure activities (e.g., outdoor cinemas, artisan workshops) are proposed to activate public spaces and diversify the area’s offering.

5. Landowner Collaboration:

The success of the FSQ strategy is heavily reliant on engaging key landowners across all clusters. The strategy calls for working with stakeholders to align interests, secure investment, and ensure that developments and improvements contribute to the wider vision for FSQ. Ongoing workshops and discussions will help refine the ideas and ensure consistent branding and placemaking efforts across the Quarter.

EMERGING STRATEGY

ACTIONABLE INSIGHTS FOR FSQ:

Short-Term Activation:

Immediate actions should focus on activating vacant units and improving the public realm through branding, signage, and temporary pop-ups. Early wins in these areas will help set the tone for longer-term developments.

Mid- and Long-Term Placemaking:

Working with CoL, invest in public space create cohesive, pedestrian-friendly spaces that enhance connectivity between clusters. Investment in public spaces, better wayfinding, and cultural landmarks will be key drivers in transforming FSQ into a destination for both locals and visitors. Over the next 1–3 years, the strategy recommends strengthening the identity of each cluster with consistent branding and tailored retail and F&B offerings.

Engagement with Stakeholders:

Collaboration with landowners and business stakeholders is critical to the success of the emerging strategy. Regular workshops, discussions, and joint planning efforts will ensure that the strategy remains flexible and adaptable to evolving market conditions and tenant needs.

Cultural and Heritage Integration:

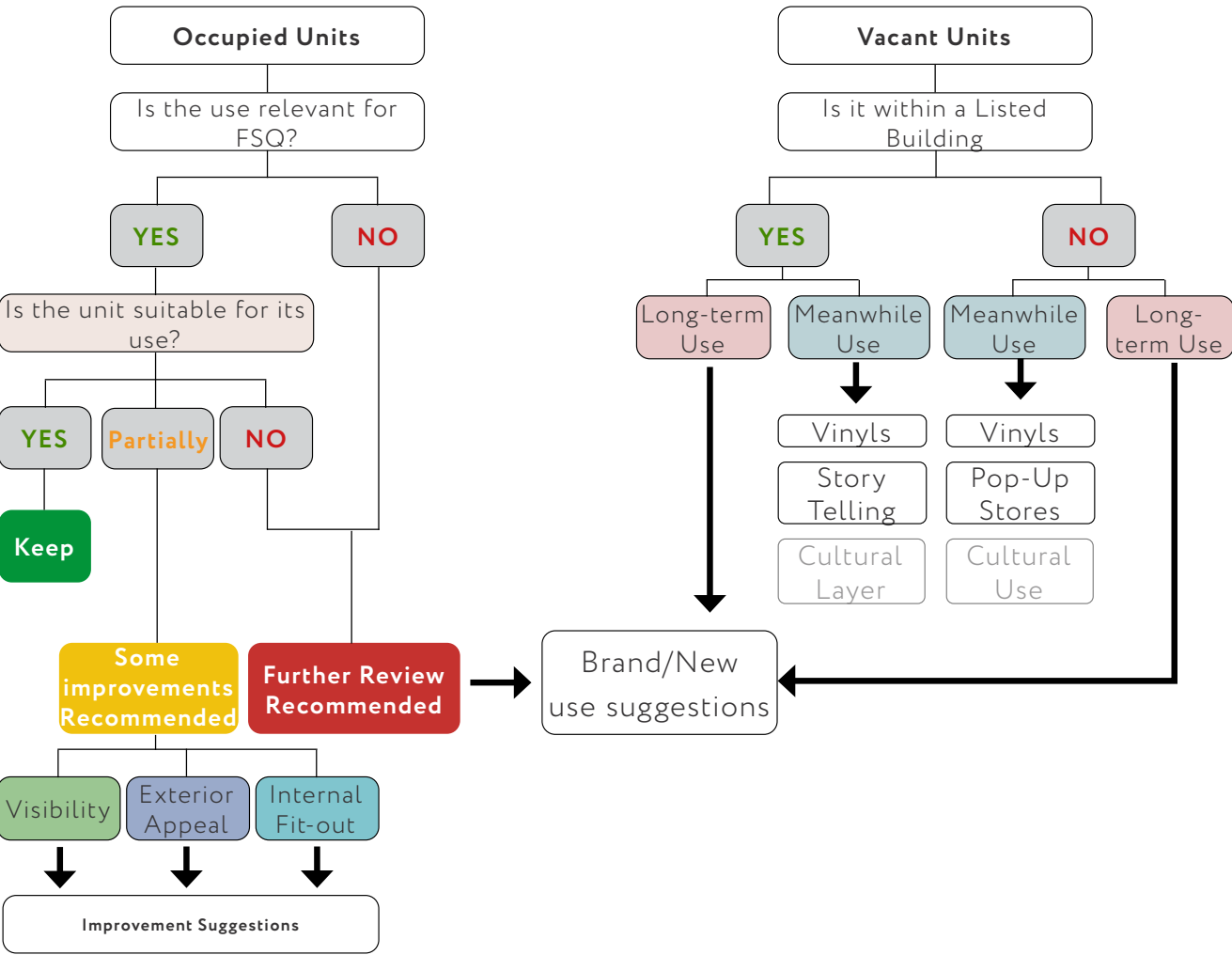
The strategy emphasizes the importance of leveraging FSQ’s cultural assets, particularly in clusters with rich historical significance. By integrating cultural events, art installations, and public art competitions, FSQ can become a destination that celebrates its heritage while providing modern retail and leisure experiences.

COMMERCIAL UNITS ASSESSMENT

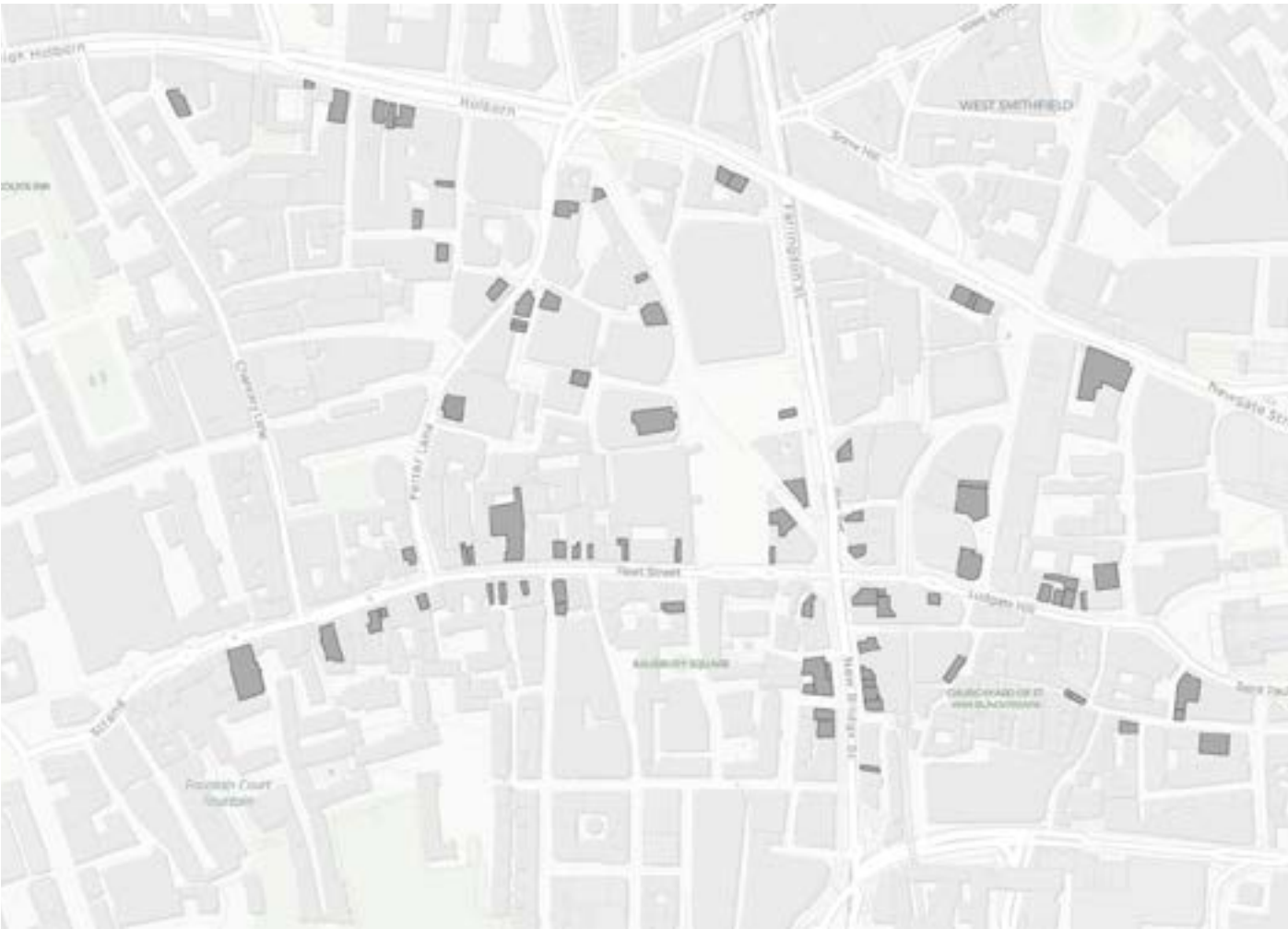
OVERVIEW

Pragma identified some key parameters to score each unit within the boundary. These parameters include footfall, visibility, exterior appeal, internal fit-out, relevance of use, and the suitability of unit for that particular use.

Using the audit scoring and the decision tree below on relevance and suitability uses, each unit has been assigned either a Keep, some improvement recommended or further review recommended label. The focus should be on units on Ludgate Hill, Fleet Street and near Chancery Lane station that offer potential for improvement



The following map illustrates the vacant units in FSQ (as of time of audit in May 2024). Leasing these units, whether by means of temporary pop-up interventions, cultural integration along side the Future City Cultural strategy or a long-term lease, should be the priority for FSQ in terms of a Retail Strategy for the area.



Key:
■ Vacant Units

APPROACH TO VACANT UNITS

RECOMMENDATIONS BY CLUSTER

01 LUDGATE CIRCUS:

A high-traffic area with **potential for flagship retail**. Opportunities exist to **enhance the public realm** with improved pedestrian access, seasonal events, and **better connectivity to City Thameslink Station**.

This cluster has several vacant units that could benefit from temporary uses and pop-ups.

Suggestions & Recommendations:

F&B: Prioritize destination dining with high-quality F&B outlets, such as fine dining or concept restaurants targeting after-work and evening crowds.

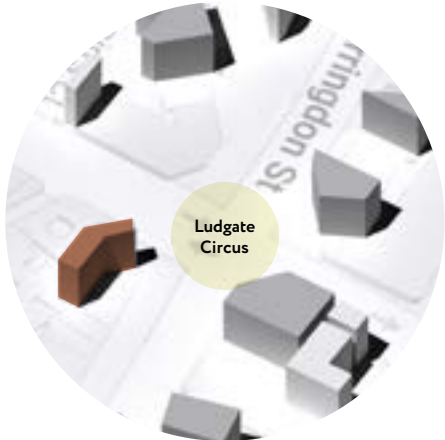
Retail: Target flagship retail for major brands that want a presence in a high-visibility, high-footfall area, leveraging the proximity to major transport hubs.

Meanwhile Uses: Focus on experiential retail pop-ups and immersive brand experiences tied to flagship retail concepts (e.g., interactive tech or fashion showcases).

Public Realm: Implement wide pedestrian pathways, art installations, and seasonal pop-ups (e.g., Christmas lights) to make this a year-round destination

LUDGATE CIRCUS

VISION ILLUSTRATION



APPROACH TO VACANT UNITS

RECOMMENDATIONS BY CLUSTER

02 LUDGATE HILL:

A **prominent retail and F&B destination**, with **opportunities to curate a cohesive offering** due to unified ownership of some units. The area could **leverage outdoor seating** and **improved pedestrian access to Carter Lane** to create a vibrant commercial environment.

Suggestions & Recommendations:

F&B: Focus on premium fast-casual dining that offers both grab-and-go and sit-down options. Encourage outdoor seating, sidewalk cafés, and restaurants with awnings or covered terraces. These venues can create a more attractive and lively atmosphere along Ludgate Hill, especially during lunch and early evening hours.

Fitness & Wellbeing: Convert smaller units into boutique gyms or wellness spaces offering quick fitness classes or lunchtime yoga tailored to office workers.

Retail: Target flagship retail for major brands that want a presence in a high-visibility, high-footfall area, leveraging the proximity to major transport hubs.

Meanwhile Uses: Launch a pop-up food market or food truck events in vacant units with rotating cuisines, capitalizing on lunch-hour traffic and encouraging dwell time.

03 CARTER LANE:

A **boutique-style retail and F&B hub** with **historical character**. There is **potential for placemaking and design interventions** to draw visitors from Fleet Street and St. Paul's. This area is **ideal for smaller, independent businesses that create a sense of discovery for visitors**.

Suggestions & Recommendations:

F&B: Convert vacant units into **boutique cafés or tea rooms** with **historic charm**, attracting both locals and tourists.

Leisure: Use smaller spaces for **escape rooms or interactive theatre experiences** that engage visitors with the history of FSQ, **turning heritage into entertainment**.

Retail: Create a **hub for local artisans and craftspeople**, focusing on **bespoke, handmade items**. Pop-up shops showcasing **historical books, art, or custom stationery** could draw both tourists and locals.

Meanwhile Uses: Activate the space with **artisan markets and craft fairs** in **available units or open courtyards**, drawing weekend footfall and showcasing local talent.

LUDGATE HILL & CARTER LANE

VISION ILLUSTRATION



APPROACH TO VACANT UNITS

RECOMMENDATIONS BY CLUSTER

04 BLACKFRIARS / 05 BRIDE LANE:

A **key gateway** for visitors arriving from Blackfriars Station, this cluster is poised to benefit from upcoming developments like 100 New Bridge Street. There are **opportunities to enhance pedestrian connections** and **activate vacant units with temporary uses** while permanent tenants are secured.

Suggestions & Recommendations:

F&B: Tap into the **commuting audience** with **grab-and-go healthy food** outlets, juice bars, or fitness cafés. Promote **wellness-oriented F&B** concepts.

Fitness & Wellbeing: Use vacant units to set up a **yoga or spin studio**, catering to office workers before or after work.

Entertainment: Repurpose a vacant unit for **pop-up cinema screenings** or **cultural events**, particularly on weekends or after office hours to enhance the area’s vibrancy.

Meanwhile Uses: Temporarily transform vacant spaces into **pop-up galleries or wellness hubs** offering massage therapy, pilates, or meditation workshops.

Note: The adjacent area by St. Bride’s Church is rich in history, with opportunities to improve pedestrian **connections to nearby developments like Salisbury Square**. Enhancing **visibility and access** to St Bride’s Church could help **increase footfall**, and placemaking interventions could create a **stronger cultural presence** in the area.

06 FLEET STREET:

This cluster features a mix of vacant and occupied units, with several **opportunities for anchor retail and F&B tenants**. Stronger **pedestrian connections to New Street Square and Salisbury Square will help to drive footfall**, while enhancing historical ties in this area is crucial.

Suggestions & Recommendations:

F&B: Attract unique independent coffee shops or convert a vacant unit into a literary café or specialized bookstore focusing on journalism, literature, and history. Complement this with regular events like book signings, author talks, and poetry readings..

Fitness & Wellbeing: Introduce **express fitness centres**, offering 30-minute high-intensity classes for office workers. **Pilates or mindfulness studios** can attract a broader demographic.

Leisure: Transform vacant units into rotating galleries showcasing local artists, photographers, or media-related art installations, connecting Fleet Street’s past with contemporary culture.

Meanwhile Uses: Set up temporary or permanent spaces where visitors can experience the history of the British press, Fleet Street’s role in journalism, or the life of Charles Dickens, who has ties to the area.

07 FETTER LANE & NEW STREET SQUARE:

A vibrant **retail and leisure cluster**, with **New Street Square serving as a focal point**. **Improvements to public seating, green spaces, and signage are needed** to make the area more inviting and encourage exploration of retail and F&B options.

Suggestions & Recommendations:

F&B: Focus on **pop-up night markets** or **upscale food trucks** targeting **lunch hours** and **after-work dining**. Consider more international cuisines or **themed markets** to create excitement.

Retail: Set up **pop-up retail kiosks** in New Street Square that focus on fashion or accessories tailored to young professionals, or **temporary stores for emerging brands**.

Leisure: Develop a **boutique leisure experience**, such as a board game café or immersive virtual reality that appeals to tech-savvy visitors and office workers.

Meanwhile Uses: Transform units into pop-up wellness studios, offering drop-in meditation sessions, nutrition consultations, or express fitness classes during lunch hours.

08 CHANCERY LANE STATION:

A **transit-oriented cluster** that could benefit from its **proximity to key future attractions** like the London Tunnels. The cluster has potential to **increase F&B offerings** to cater to **tourists and commuters**, with **branding and placemaking** helping to draw in more visitors.

Suggestions & Recommendations:

F&B: Establish **grab-and-go health food** shops, smoothie bars, or bakeries catering to the heavy commuter traffic.

Leisure/Entertainment: Explore potential for live entertainment spaces, such as pop-up comedy nights or small concert venues, to create a lively evening environment connecting to the Holborn Viaduct

Fitness & Wellbeing: Introduce **fitness pop-ups**, such as short-term fitness classes or wellness hubs, to cater to office workers looking for convenient fitness options.

Meanwhile Uses: Host **temporary pop-up museums** or **historical exhibitions** focusing on **FSQ’s rich history**, offering a blend of **education and entertainment** for visitors.

APPROACH TO VACANT UNITS

RECOMMENDATIONS BY CLUSTER

09 HOLBORN VIADUCT:

A cluster poised for transformation with upcoming developments like the Museum of London and Holborn Viaduct. There is a need to **improve connections** from City Thameslink Station and **introduce new F&B and leisure** offerings that appeal to both office workers and tourists.

Suggestions & Recommendations:

F&B: Launch **high-quality coffee shops, cocktail bars**, or **craft breweries** that target office workers and tourists visiting nearby attractions like the Museum of London.

Meanwhile Uses: Utilize units for **temporary event spaces** that host **art installations**, pop-up cinemas, or seasonal festivals.

10 FLEET PLACE:

A cluster with a **strong focus on F&B and public events**. **Expanding the existing Fleet Place Market** and adding **after-work activities** or **weekend markets** will enhance its appeal. However, **access challenges** due to reliance on steps need to be addressed with **improved signage and design interventions**.

Suggestions & Recommendations:

F&B: Develop open-air food courts or **pop-up dining events, particularly on weekends**, to activate the space and draw footfall from both workers and tourists.

Leisure: Create a **pop-up outdoor cinema or evening music events** that can make the most of Fleet Place’s open spaces.

Fitness & Wellbeing: Set up a **seasonal wellness fair** or **outdoor fitness classes** in the square, leveraging the open-air environment for pop-up yoga, running clubs, or dance classes.

Meanwhile Uses: Consider **weekend markets** or **temporary craft fairs** in vacant spaces to attract weekend visitors and families, keeping the area vibrant during off-peak times

ST. BRIDE STREET

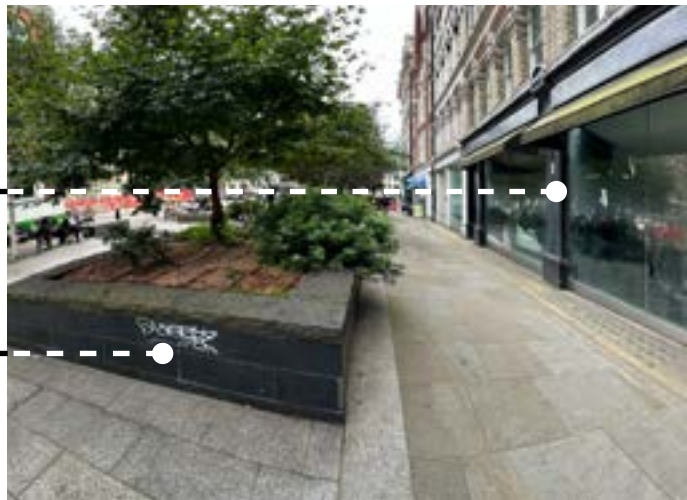
MEANWHILE USE SUGGESTION

BRIDAL POP-UP SHOP



Vacant unit
identified as
potential location
for a Pop-up store

Opportunity
to improve public
realm through
optimisation and
enhancement of
existing planters



Enhanced
planting

Additional
seating.
Potentially
integrated with
the planters

Keeping in line with the
St. Bride street name, a Bridal
Pop-up could be an exciting
temporary addition

SHOE LANE

MEANWHILE USE SUGGESTION

CHRISTMAS POP-UP SHOP



Vacant unit
identified as
potential location
for a Pop-up store

Opportunity to
utilise the newly
updated public
realm to host
events, potentially
linked to the
activities in the
vacant unit



Potential
opportunity for
pop-up food
kiosks

Potential to utilise the
vacant unit for a Christmas
Pop-up (or other seasonal
Pop up)

Utilise the public space for
events to attract footfall

THE WAY FORWARD FOR FSQ

STRATEGY TIMELINE

SHORT TERM (0-1 YEAR)

- 1. FSQ to Launch FSQ Commercial Strategy:**
Paving the way for engagement with partners to seek buy in to strategy and secure their active cooperation to support implementation.
- 2. Engagement with Key Landowners and retail agents:** FSQ to Prioritize conversations around vacant units, especially those in high-visibility locations like Ludgate Circus and Fleet Street working in conjunction with CoL, TfL and private owners.
- 3. Pop-up Activation:** FSQ to Deploy the Christmas Pop-up Shop Strategy as a pilot for further temporary activations. Begin leasing vacant units for meanwhile uses such as experiential pop-ups, seasonal markets, or temporary galleries. Set clear KPIs for pop-ups (e.g., number of visitors, sales, or community engagement) to inform future activations.
- 4. Public Realm Enhancements:**Secure initial funding and commence landscaping and public realm improvements, particularly in areas with high footfall (e.g., Ludgate Hill and Carter Lane).
Implement wayfinding systems, signage, and branding across key zones to improve visitor navigation.
- 5. Design and Brand Framework:** FSQ to begin development of the Shopfront Revitalisation Framework to standardize the visual appeal of retail and F&B spaces. Expand on FSQ's brand identity language through applications like vinyls, awnings, and signage to bring a cohesive look to the district.

MID TERM (1-3 YEARS)

- 1. Scale Pop-up and Temporary Uses:**
FSQ to deploy the Pop-up Strategy across multiple clusters, focusing on cultural programming (e.g., weekend markets, art exhibitions, and outdoor fitness events).
Introduce meanwhile retail and F&B uses in larger units to test long-term tenant concepts (e.g., flagship stores or boutique gyms).
- 2. Cultural Integration:**
FSQ to integrate FSQ's cultural framework into the commercial strategy by launching heritage-themed events in areas like St. Bride's Church and Fleet Place.
Work with cultural institutions to program public art installations and historical exhibits in vacant spaces, particularly around Fleet Street.
- 3. Continued Public Realm Development:**
FSQ to build on initial landscaping efforts with pedestrian-friendly upgrades, including seating, lighting, and green spaces, working in conjunction with CoL, TfL and private owners
Focus on connectivity enhancements between key clusters (e.g., improved pathways between Blackfriars Station and Fleet Place).
Secure additional funding for more extensive placemaking initiatives.
- 4. Leasing Strategy for Long-Term Tenants:**
FSQ to engage landowners in formalizing a long-term leasing strategy, offering incentives for tenants that align with FSQ's vision for mixed-use development.
Secure permanent tenants for high-profile vacant units, particularly those in Ludgate Circus, Fleet Place, and Holborn Viaduct.

LONG TERM (4+ YEARS)

- 1. Consolidate Identity and Brand:**
FSQ to finalize the implementation of the Shopfront Revitalisation Framework and brand identity across all clusters.
Ensure consistent branding and visual coherence across public spaces, retail fronts, and F&B units.
- 2. Permanent Public Realm Projects:**
Working in conjunction with CoL, TfL and private owners, complete long-term placemaking projects, including the creation of public squares, pedestrianized streets, and improved green corridors.
Implement sustainability-focused upgrades, such as energy-efficient lighting, recycled materials, and eco-friendly public infrastructure.
- 3. Mixed-Use Development:**
FSQ seek to influence the leading of retail spaces in new developments, ensuring these developments finalize the leasing of major developments, such as 100 New Bridge Street and Peterborough Court, ensuring these developments align with FSQ's mixed-use and community-focused vision.
Introduce leisure hubs, including wellness centers and entertainment venues, to anchor FSQ as a destination for both work and play.
- 4. Monitoring and Adaptation:**
FSQ to continue monitoring footfall, tenant success, and public engagement across all clusters.
Adjust the strategy as needed, incorporating new trends in retail, F&B, and public engagement to ensure FSQ remains a dynamic and relevant destination.

FLEET STREET QUARTER



COMMERCIAL STRATEGY



EXECUTIVE SUMMARY
2024

P R A G M A + BENOY