

Case Study

Vacancy Action Plan & City Centre Retail Strategy

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Project Description

The Vacancy Action Plan and City Centre Retail Strategy aims to address high levels of vacancy within the city centre in 2012, and to implement a number of actions to improve Nottingham's national retail ranking which had slipped.

Partnerships

The project is steered by the Retail Growth Forum which is a partnership comprising the city council, the Nottingham BID (Business Improvement District), Intu Properties (owner of the 2 city centre shopping centres), Nottingham Means Business Club (formerly Invest in Nottingham), Experience Nottinghamshire (tourism) and two of the main Nottingham retail property agents, FHP and Innes England.

Budget

Nottingham received £100,000 from the government's High Street Innovation Fund. This was matched by funding from the city council's own resources, making a total fund of £230,000.

Project Aims and Key Benefits

The key aim of the Vacancy Action Plan was to target actions that would address vacancy hotspots, fill vacant units and provide business support to independent retailers. By working closely with partners, the city council wanted to give the message that Nottingham's retail was open for business.

Highlights and Achievements

The Vacant Shop Grant Scheme offers grants of up to £5,000 (50% match funding) to landlords and tenants to carry out small-scale works – shop fitting, decorating, electrical works etc – to enable vacant properties to be brought back into use. The scheme has been fully committed, and has provided a useful incentive for new retail businesses wanting to take on vacant shop units in the city centre.

The Inspiring Retail competition ran in 2013 to look for new retail businesses to occupy vacant space in the city centre. The two winners were assisted with property search, marketing, PR, legal and finance and business support, through the partnership team comprising public and private sector. Due to the success of the competition, the partners agreed to run it again in 2014.

Key Areas of Learning

Working with private sector partners has been key to providing a co-ordinated approach to city centre retail, and to giving a positive message that the city council is committed to supporting the retail sector in Nottingham. It is important to be able to offer a package of support to attract new retail businesses into the city centre, but also to support existing businesses that may be struggling.