

NEWPORTFIRST

Most Newport Businesses Are Optimistic About their Future.....

This special edition of NEWPORTFIRST provides traders with a 'sneak preview' of findings from the high street health-check exercise carried out in October and November 2013.

All of the benchmarking information gathered during the surveys has been sent to national body *Action for Market Towns* who will carry out a detailed analysis. AMT will publish a full report for Newport in **March / April 2014**. Their report will compare and contrast findings for Newport with those of over 100 other towns many with similar characteristics.

However, initial analysis of data carried out by your town team reveals seven **Headline Messages** as follows:

1. Businesses located in Newport town centre provide employment for over 1,000 people & are critical to sustaining the local economy. Whilst there are some encouraging signs parts of the town centre economy remain fragile and in need of continuing support;
2. Residents, shoppers, visitors and traders are on balance much more likely to say something positive about Newport than they are likely to say something negative;
3. What Newport has in terms of its service & retail offer and its physical environment is highly valued by residents, shoppers, visitors and by traders;
4. In the retail sector there is a significant imbalance between convenience and comparison shops in the town centre. This situation may be worsened by development of new edge-of-town supermarkets;
5. Car parking remains the key issue for residents, shoppers, visitors and for traders alike - perceived issues are an absence of parking strategy for short and long stay parking, contravention of time limits caused by a lack of enforcement, and too few spaces;
6. Public cleansing and the absence of a good leisure / cultural offer are perceived as issues by half of all Newport shoppers & visitors;
7. Newport has not yet harnessed the opportunities presented by thriving indoor and street markets. The existing indoor market remains a hidden gem and, as a town centre focus, the market building needs major improvements to bring it back into full use;

A Selection of Key Findings:

- Newport's town centre service sector is generally well-established. Only one half (50.05%) of town centre businesses are A1 (use class) retailers suggesting that Newport is already adjusting well to changes in consumer behaviour;
- Newport appears to be under-represented in its high street convenience offer with just 8 (8%) convenience shops vs 89 (92%) comparison shops;

- Vacant town centre premises represent 4.17% of all commercial premises and 8.75% (one in twelve) of retail premises;
- On-street car parking is used to capacity (99.03%) on market days and operates near to capacity (89.32%) on non-market days;
- Off-street car parking operates close to capacity (97.14%) on market days and at three-quarters capacity (73.43%) on non-market days;
- One in ten (9.8%) of all businesses are less than one year old, with a further 28.6% (38.4% total) less than 5 years old;
- A majority of businesses are stable with ~75% reporting that turnover increased or stayed the same in the past year, and ~68% reported that profitability had increased or stayed the same in the past year;
- However, one in seven (14.3%) businesses reported that turnover decreased and one in five (19.6%) reported that profitability had reduced in the past year;
- Newport business operators remain optimistic with 87.5% projecting the same or greater turnover in the coming year, with only 7.14% projecting a reduction;
- Six in ten (59.84%) of shoppers were locals (TF10 postcode), three in ten (31.24%) shoppers live within 30 minutes driving time, and one in eleven (9%) of shoppers lived further afield;
- Eight in ten (76%) of local businesses said they had not been affected by crime however nearly one in five (19.64%) had been victims of crime;
- A majority (80%) of those crimes were divided equally between theft and criminal damage;

What Next?

The information gathered during the high street health check provides a benchmark against which future progress can be measured. These initial findings will be shared with Newport Town Council and partner organisations because they have a wide-ranging significance requiring a coordinated response. The 'town team' will use the findings to realign priorities in our business plan, to support and lobby local partners to take action where relevant and to help secure resources for larger scale / longer-term projects.

In the immediate future we will be working hard to get the visitor economy group up and running, setting up a markets sub-group, developing the 'shop local' campaign through more marketing and promotions, and supporting partners to improve high street cleaning.

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