

Vacancy Rate Q1 2021 (Jan-March)

St Helier High Street

Created in partnership by
Parish of St Helier and Jersey Business

Summary of data

This is the fourth report created in partnership with the parish of St Helier and Jersey Business to show an accurate picture of the vacancy rates in town in comparison to the UK.

In the UK its estimated there are around 5,000 fewer stores since the start of the pandemic, meaning 1 in 7 shops in the UK now lie empty. In Jersey our vacancy rate equates to 1 in 12 shops empty.

During quarter one, St Helier's commercial property vacancy rate climbed for the first time since the report started in April 2020. The higher vacancy rate was created by 12 closures, again the highest number of closures since this data has been collated. Two of those closures were businesses relocating to premises away from the typically highest rental value area of king street.

The closure of Arcadia also created three further vacant premises in key footfall areas and these are currently being advertised for sale as part of that Company's liquidation. Four new ground floor customer facing businesses opened in Q1, none of which are retail businesses. In quarter one, 75% percent of closures were Retail, this means the mix of commercial businesses changed for the first time with retail businesses reducing by 1% to 59%.

St Helier vacancy rate

This is a significant increase from 6.72 % in Q4

8.04%

High street % Q1 2021

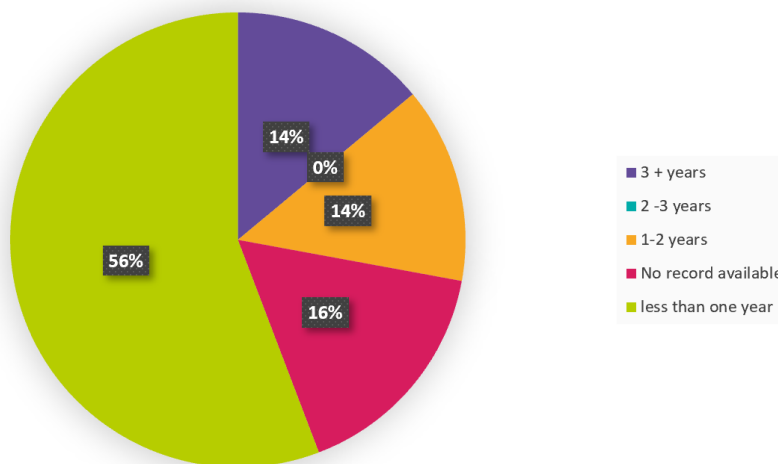
BRC UK high street vacancy rate

This is up from 13.7 % in Q4

14.1%

UK Highstreet % Q1 2021

LENGTH OF VACANCY AS %



Persistent vacancy rates look at the total number of vacant units as a percentage of the total units (occupied and vacant)