

## **Supplementary Information**

**HAVANT BOROUGH COUNCIL  
OVERVIEW AND SCRUTINY COMMITTEE  
WEDNESDAY, 6TH DECEMBER, 2023**

Please note that the attached supplementary information was unavailable when the agenda was printed.

**Agenda No    Item**

**4            Meridian Task and Finish Group Report**

**1 - 6**

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## Item 4 – Meridian Task and Finish Group Report

### Update Sheet

Since the report was written there have been several changes such as the closure of the Wilko store and Compass House due to occupants going into administration, which has had the following impact upon the centre:

1. Since the closure of the Wilko store, footfall has fallen by approx. 25% (paragraph 2.3 of the report);
2. The vacancy rate within the centre has increased from 3.7% to 26.14% (paragraph 2.1 of the report);
3. The net operating income has fallen to £39,000 pa (before depreciation and the cost of borrowing);
4. Until the Wilko unit can be re-let and after an allowance is made for the notional cost of PWLB borrowing and depreciation (MRP), the Centre is currently operating at a loss of approx. £200,000 pa (the unit is being proactively marketed by local agents and any expressions of interest are being pursued).

A revised Appendix A is attached.

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Organization: Montagu Evans Llp  
Site: Meridian Shopping Centre

Time period: 06/11/2023 - 12/11/2023, 07/11/2022 - 13/11/2022 & 30/10/2023 - 05/11/2023  
Area: Property overall

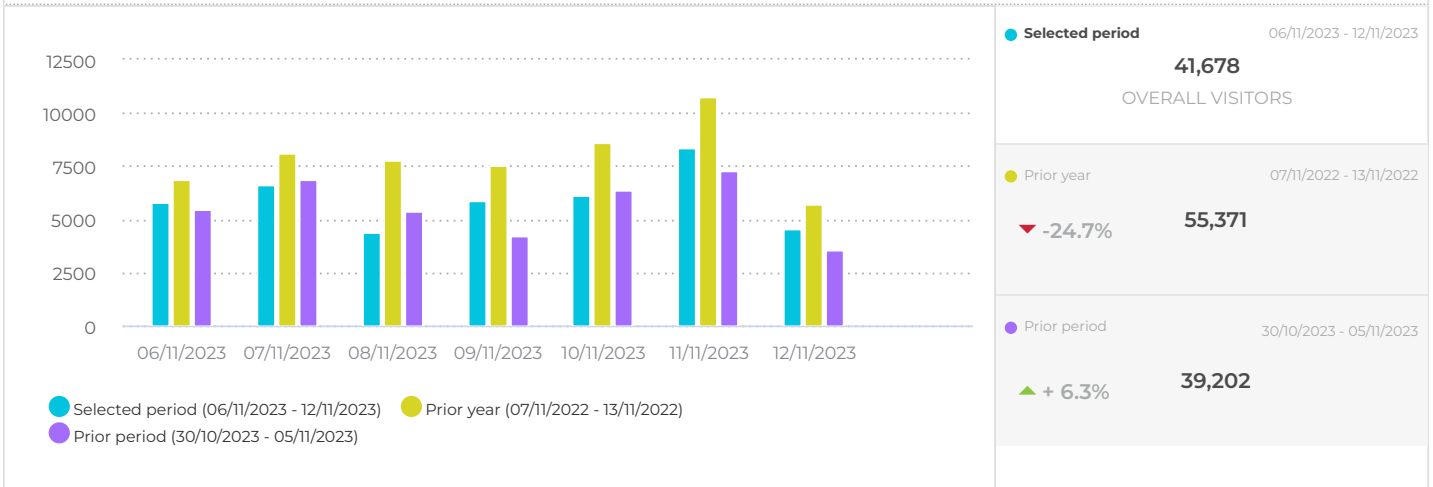
Site performance

<b>TRAFFIC</b> 41,678 ▼ -24.7% OVERALL VISITORS	<b>AVG HOURLY OCCUPANCY</b> 197 ▼ -21.6% AVG HOURLY OCCUPANCY	<b>AVERAGE TRAFFIC</b> 5,954 ▼ -24.7% AVERAGE TRAFFIC	<b>AVERAGE HOURLY TRAFFIC</b> 595 ▼ -24.7% AVERAGE HOURLY TRAFFIC	<b>HIGHEST TRAFFIC ENTRANCE</b> 20,786 ▼ -18.3% HIGHEST TRAFFIC ENTRANCE West Entrance
<b>FROM PRIOR PERIOD</b> ▲ 6.3%	<b>FROM PRIOR PERIOD</b> ▼ -6.8%	<b>FROM PRIOR PERIOD</b> ▲ 6.3%	<b>FROM PRIOR PERIOD</b> ▲ 6.3%	<b>FROM PRIOR PERIOD</b> ▲ 8.1%

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Traffic



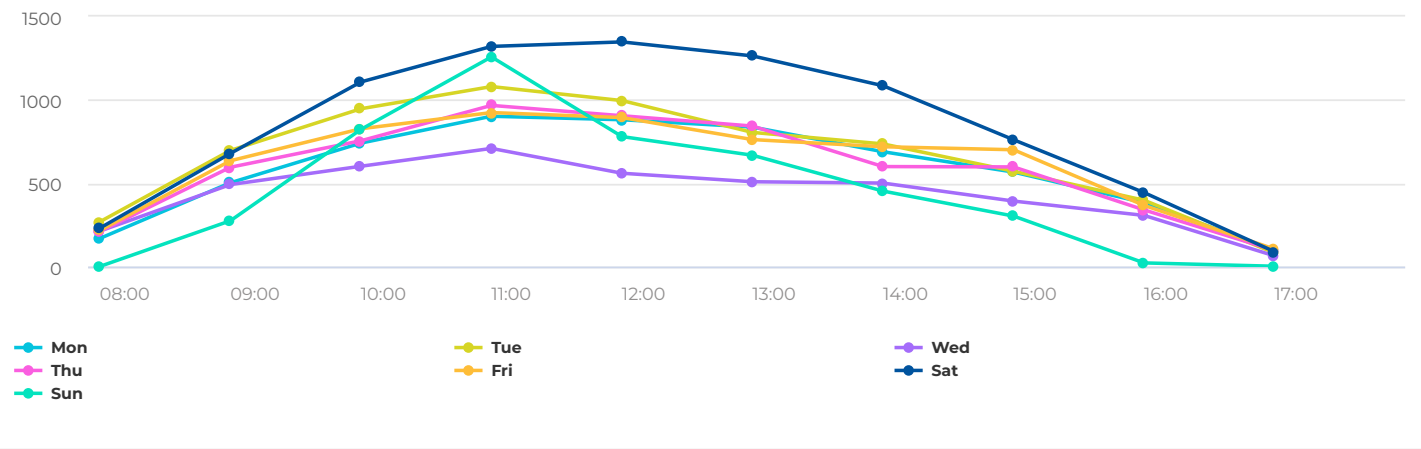
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Entrance summary

	SELECTED PERIOD TRAFFIC	% CHANGE PRIOR YEAR	PRIOR YEAR TRAFFIC	% CHANGE PRIOR PERIOD	PRIOR PERIOD TRAFFIC
Elm Lane Entrance	11,319	-8.1%	12,321	7.5%	10,525
First Floor Lift	813	-23.7%	1,066	-7.0%	874
First Floor Stairs	1,575	-9.4%	1,739	-6.5%	1,684
Ground Floor Lift	3,285	-9.3%	3,620	2.8%	3,197
The Works	3,900	-23.2%	5,079	5.5%	3,698
West Entrance	20,786	-18.3%	25,428	8.1%	19,220
Wilkinsons	0	-100.0%	6,118	-100.0%	4

Average Hourly Performance by DOW Average traffic



⚡ Power hours Average traffic

	MON	TUE	WED	THU	FRI	SAT	SUN	TOTAL
	Average Traffic	Average Traffic	Average Traffic	Average Traffic	Average Traffic	Average Traffic	Average Traffic	Average Traffic
8 - 9	169	269	213	211	217	231	1	1,311
9 - 10	503	697	492	596	635	679	275	3,877
10 - 11	741	947	602	755	827	1,108	823	5,803
11 - 12	902	1,080	709	967	924	1,321	1,258	7,161
12 - 13	881	996	560	905	894	1,348	780	6,364
13 - 14	837	805	509	843	762	1,264	668	5,688
14 - 15	689	736	501	600	719	1,085	453	4,783
15 - 16	567	572	393	598	701	761	303	3,895
16 - 17	383	398	307	340	367	444	22	2,261
17 - 18	96	82	64	97	105	89	2	535
DAILY	5,768	6,582	4,350	5,912	6,151	8,330	4,585	41,678

0.5% <= Traffic <= 1.5%
Traffic > 1.5%

📈 Trend Summary

UNITED KINGDOM / TOTAL MALL  <span style="color: red;">▼ -5.6%</span>	SOUTH EAST ENGLAND / TOTAL MALL  <span style="color: red;">▼ -3.0%</span>	<span style="background-color: #0070c0; color: white; border-radius: 10px; padding: 2px;">Year-to-date</span> UNITED KINGDOM / TOTAL MALL  <span style="color: green;">▲ 3.7%</span>	<span style="background-color: #0070c0; color: white; border-radius: 10px; padding: 2px;">Year-to-date</span> SOUTH EAST ENGLAND / TOTAL MALL  <span style="color: green;">▲ 5.0%</span>	<span style="background-color: #0070c0; color: white; border-radius: 10px; padding: 2px;">Last year</span> UNITED KINGDOM / TOTAL MALL  <span style="color: green;">▲ 31.1%</span>
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