

## **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**

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# **Meridian Centre Task and Finish Report**

**Councillors Phil Munday, Kris Tindall and Michael  
Wilson (until April 2023)**

# Questions

- What does it look like?
- How busy is it?
- What are occupancy rates?
- How financially viable is it?
- What do users think of it?

# What we did

- Met Councillor Pike as the portfolio holder to discuss the scope of the report.
- Visited the site ourselves and looked at occupancy
- Interviewed the Centre Manager, Rob Fryer
- Interviewed the Council Asset Manager, Martyn Fenwick
- Asked residents and users for their views

# What we found

- Occupancy is high and higher than most comparable shopping centres. Recent figures do show a dip
- Parking brings in good revenue.
- Footfall increased steadily after the Pandemic. Again, recent figures do show a dip due to vacancy rates. This is likely to be temporary.
- Good range of shops
- Tenants pay a service charge which pays for centre running costs and provides a surplus to HBC of £162K.

# The current situation

- Due to Wilco and Bargain Buys both recently closing currently occupancy rates have fallen to about 75% and as a consequence there has been a similar fall in revenue.
- However, negotiations are ongoing with several potential tenants and the Asset Manager is reasonably confident that at least some of the vacancies will be taken up in the near future.

# Options

- Sell the Centre to raise revenue
- Partial or full demolition
- Maintain the Centre using the current management model



# Recommendations

1. Maintain the Centre using the current management model
2. Improve the connection with Solent Road Retail Park
3. Make the area outside St Faiths church into a pedestrianised zone
4. Focus on improvements to Market Parade, including shrinking the footprint of the shops around the Meridian Centre
5. Develop the Town Centre Partnership Board

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