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What our Clients Say:

“Mark Millward is thorough, professional and discreet. His work is well presented and always delivered on time. Mark’s work is used to inform our asset management, tenant mix and leasing strategies. His conclusions have a strong influence on our actions in the following year and have proved to be insightful on many occasions. I would have no hesitation in recommending shopping centre owners to use Mark’s services.” **Dominic Deeny, CEO, Chartered Land**

“Millward Associates provided detailed, specialist knowledge of retail supply and customer behaviour in Ireland, as a business consultant, to enable us to properly evaluate the market opportunity for our brand within this new market. I would be happy to work with Millward Associates on future projects” **Michael Flood, Manager Strategic Customer Analysis, John Lewis**

Achievements for our Clients:

PRUPIM & CSC, The Mall Cribbs Causeway: Eleven years of retained work has delivered success. We were the first consultants to implement routine tenant P&L analysis in a regional mall. First to determine the identity of & target the 20% of visitors who deliver 80% of spending. Our advice has enabled PRUPIM to market The Mall to retailers as a profit opportunity. Our research enabled us to predict the impact of Cabot Circus on The Mall’s sales performance 2 years before it opened. **Outcomes:** Targeted tenants delivered turnover +35% greater than the previous incumbents. Spending power of the visitor mix has increased consistently & significantly. As recession kicked-in we already knew the tenants at risk, enabling pre-emptive action to secure rental income.



Joplings -v- Couves: No-one disputed that the plaintiff’s store leaked, but we challenged their claim for £5 million lost profits. Whilst other experts focused on the issue of how leaks affect profits, we focused on the plaintiff’s retail track record. We discovered that Joplings had sown the seeds of their own destruction; managements’ changes to the merchandise assortment and price architecture were responsible for a large part of the fall in profits. **Outcome:** Joplings reduced their claim against our client by £2 million.



Chartered Land & Dundrum: Retained since 2004, our expertise in consumer & retail research has given our client complete understanding of Strengths, Weaknesses, Opportunities & Threats across the Dublin retail market. Combining research into tenant sales performance with consumer survey data & catchment analysis has enabled us to accurately determine the retail sales & sustainable rent performance achieved by Dundrum & enabled Chartered Land to ride-out and prosper throughout Ireland’s economic storm. **Outcomes:** Dundrum performance analysis has delivered one of Europe’s pre-eminent shopping centres, achieving market leading retail sales performance, rental income & asset value growth.

John Lewis & House of Fraser were so impressed by our evidence that they relied on it when making their decisions to anchor Chartered Land assets, Dublin Central & The Pavilions, Swords.

Asda Supermarket: Asda were due to open a new shopping centre store but a regional competitor objected, claiming interference with easement rights and access to footfall. The threat was a court action for loss of profits. Our experience of retailing & expertise in designing insightful research delivered a compelling rebuttal, based on footfall analysis and a survey of visitor attitudes to Asda and their competitor. **Outcome:** We were able to demonstrate that Asda represented a significant threat to their competitor; not because of interference with easements or footfall, but because they were overwhelmingly more attractive to consumers than the competitor. The competitor withdrew their objection when presented with our evidence.

Birmingham International Airport: our client wanted to understand the impact of passenger dwell time on retail sales in the departure lounge. We used our expertise & creativity in research methods to devise research into dwell time, lounge occupancy & tenant sales combined with a passenger questionnaire survey and analysis of flight passenger profiles and departure times. **Outcome:** We identified the optimum relationship between dwell time and peak retail sales potential. Birmingham Airport used this insight to optimise retail sales by processing passengers more efficiently recruiting more security staff, increasing the speed of passenger throughput to the lounge and gearing retail & flight operations to optimise retail sales.

Who We Are:

- Business consultants with a track record of helping clients maximise asset & development values
- **Retail experts with management experience at John Lewis, NEXT, Asda & J Sainsbury**
- We support clients to deliver asset value growth through retail performance improvement
- **Expert in what pays the rent – how tenants convert consumer spend into profitable sales**
- Respected for our ability to deliver actionable strategies to grow consumer demand, retail sales & rents
- **Our USP - combining retail expertise, leading-edge market research skills & firsthand experience of how to leverage demand to grow asset value - Mark is an MA Property Valuation & Law**
- The consultant with the experience delivers your project from end to end - we don't employ inexperience

Scope (Where / for Whom Delivered):

- Shopping centre performance improvement strategy (thecentre:mk, The Mall, Dundrum & The Liberty)
- **Tenant mix strategy** (The Mall, Dundrum, Saxon Square & Portsmouth Ferry Port)
- Pre-acquisition market & rental growth potential (RREEF, London & Stamford and AIB)
- **Pre-development market capacity & asset value optimisation strategy** (Dublin Central, The Pavilions)
- Retail expert witness (ASDA, Scottish Widows, Nationwide Building Society, Couves & Co)
- **Consumer market research & segmentation** (thecentre:mk, The Mall, Dundrum, The Liberty)
- Retail sales, profitability & sustainable rent analysis (The Mall Corporation, East Kilbride SC & others)

Research Expertise:

Consumer Research:

- Consumer survey research
- **Catchment analysis**
- Pedestrian counting
- **Focus groups**
- Population profiling & spending

Retail Performance Research:

- **Tenant turnover evidence (interviews)**
- Retailer trading space audit
- **Retail & foodservice profit & loss**
- Sustainable rent analysis
- **Store performance modelling**

For more information please visit our website – www.millwardassociates.com

Or call us on +44 (0) 7970 880348