



An aerial, high-angle view of a bustling city square at night. The square is filled with pedestrians, and several red double-decker buses are visible on the roads surrounding the square. The buildings around the square are illuminated, and the overall atmosphere is one of a busy, vibrant urban environment.

WELCOME

**SIR PETER ROGERS
CHAIRMAN**

An aerial, high-angle photograph of a bustling city square at night. The square is filled with numerous pedestrians walking in various directions. Two prominent red double-decker buses are visible, one on the left and one on the right, both moving through the square. The surrounding buildings are illuminated with warm lights, and the overall atmosphere is one of a vibrant, active urban environment. The text "2021-2022" and "ACHIEVEMENTS" is overlaid in large, white, bold letters across the center of the image.

2021-2022 ACHIEVEMENTS

**JACE TYRRELL
CHIEF EXECUTIVE**



ANNUAL TURNOVER

TARGET: £5.2 Billion

ACHIEVED: £6 Billion

A man and a woman are walking out of a store, carrying shopping bags. The man is wearing a white t-shirt and jeans, and the woman is wearing a white tank top and a dark skirt with a white geometric pattern. They are both smiling. A large purple circle is overlaid on the left side of the image, containing the text 'ANNUAL FOOTFALL'.

ANNUAL FOOTFALL

TARGET: 50% of 2019 levels

ACHIEVED: Average 60% of 2019



VOIDS

TARGET: reduce from 10% to 7%

ACHIEVED: 5%

DISTRICT INVESTMENT

**TARGET: £1bn consented
development**

**ACHIEVED: £1.02bn consented
development (£5bn over 5 years)**






MARKETING & CONSUMER PROMOTION

**TARGET: 30% share of voice
(domestic campaigns)**

**ACHIEVED: 35% share of voice
Largest West End-wide lights switch on**



ROAD TO ZERO

TARGET: Launch Action Plan

**ACHIEVED: Action Plan Launched & Zero
Emissions Transport Zone Progress
engaged**



CLEAN, SAFE & HEALTHY STREETS

TARGET: 70% member satisfaction

**ACHIEVED: 79% satisfaction, fully
electric fleet, 60,000 member
security visits**

A nighttime photograph of a city street, likely in London, showing a row of historic buildings on the right and a street with light trails from cars and buses. A large yellow circle is overlaid on the left side of the image, containing text.

INSIGHTS & PERFORMANCE

**TARGET: Surpass baseline member
satisfaction of 70%**

**ACHIEVED: 81% member
satisfaction**



ELIZABETH LINE

TARGET: Fully opened by end of 2022

ACHIEVED: Opened May 2022, full opening
expected in September 2022 | Guaranteed
access to exclusive impact data

An aerial photograph of a city at night, showing a dense grid of buildings with many lights on. A large, semi-transparent red circle is centered over the image. Inside the circle, the text 'MEMBER SATISFACTION' is written in bold black letters. Below this, a horizontal line separates the title from the target score. The target score 'TARGET: Match 2019 score of 73%' is written in white text on a black rectangular background. Below that, the achieved score 'ACHIEVED: 78% satisfaction' is written in white text on a black rectangular background.

MEMBER SATISFACTION

TARGET: Match 2019 score of 73%

**ACHIEVED: 78%
satisfaction**



MEMBER SURVEY & KEY PRIORITIES

DEE CORSI
CHIEF OPERATING OFFICER



ANNUAL MEMBER SURVEY HIGHLIGHTS

- > NET PROMOTER SCORES, SATISFACTION AND ADVOCACY HAVE ALL INCREASED ON THE LAST WAVE +5% ON 2019 (73% TO 78%)
- > MEMBERS BASED ON OXFORD AND REGENT STREET WERE THE MOST SATISFIED
- > MEMBERS IN THE SECURITY & OPERATIONS FUNCTION WERE THE MOST SATISFIED AND MOST LIKELY TO RECOMMEND NEW WEST END COMPANY SERVICES
- > MEMBER SATISFACTION WITH THE WEEKLY FOOTFALL UPDATES IS HIGH ACROSS THE BOARD
- > CERTAIN MARKETING ACTIVITIES HAVE BEEN HIGHLIGHTED AN AREA OF FOCUS FOR 2022-23

- > **RETURN OUR DISTRICT TO £10BN ANNUAL TURNOVER:**
WORKING WITH BUSINESSES TO ENTICE OUR CUSTOMERS BACK TO THE DISTRICT AND DRIVE SPEND
- > **ENCOURAGING THE RETURN OF INTERNATIONAL VISITORS:**
TAX-FREE SHOPPING, SUNDAY TRADING, VISA REFORM
- > **BUSINESS RATES:** CONTINUE OUR CAMPAIGN FOR COMPLETE REFORM AND REPRESENT WEST END INTEREST IN ANY CONSULTATIONS
- > **ZERO EMISSIONS TRANSPORT ZONE:** ENGAGE WITH LONDON POLICYMAKERS TO GAIN SUPPORT
- > **OXFORD STREET DISTRICT:** WORK CLOSELY WITH THE NEW COUNCIL ADMINISTRATION TO ENSURE THAT WE DO NOT LOSE MOMENTUM ON PROGRESS TO DATE ON THE OXFORD STREET TRANSFORMATION



BUSINESS PRIORITIES 2022-2023

An aerial, high-angle photograph of a busy city street intersection, likely in London. Two red double-decker buses are visible, one on the left and one on the right, moving through the intersection. The street is filled with many pedestrians walking in various directions. The surrounding buildings are multi-story, with some having illuminated windows and storefronts. The overall scene is a vibrant, high-contrast representation of urban life.

MARKET UPDATE

PADDY GAMBLE
DIRECTOR, RETAIL STRATEGY & ANALYTICS, COLLIERS

2021-22

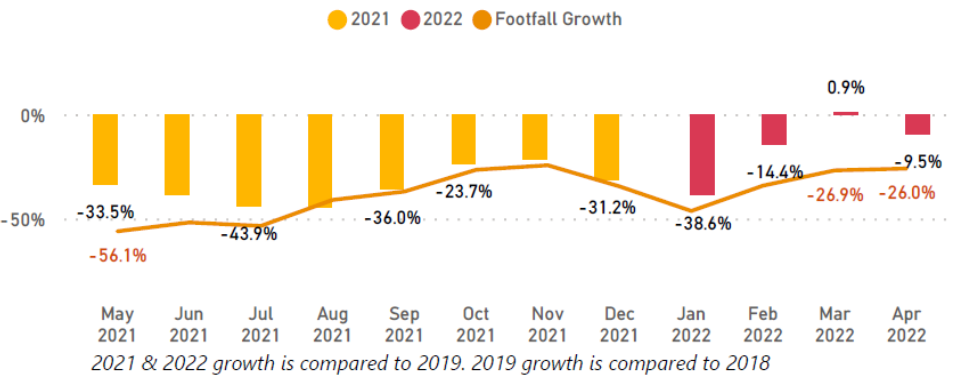
PERFORMANCE

ESTIMATED TOTAL 2021 WEST END SALES OF AROUND £4.9BN

- > +30% vs. 2020 but around -46% below 2019 levels
- > 21/22 fiscal year sales estimate was £6.0bn



2022 RECOVERY TO DATE



- > **RECOVERY IS GATHERING PACE....**
 - > Footfall improving month on month since the start of the year
 - > Last week was the busiest since the pandemic started
- > **SALES PERFORMANCE OUTPERFORMING FOOTFALL PERFORMANCE**
 - > We are seeing **increased ATV's and conversion**
 - > YTD West End sales at around -9.5% of 2019 levels
- > **SHOPPERS ARE GLAD TO BE BACK IN THE WEST END**
 - > Most recent PwC visitor survey returned its **highest visitor satisfaction score, with advocacy and loyalty equalling previous highs.**

FORWARD LOOKING VIEW

Elizabeth Line now running

- > Tottenham Court Road entries & exits **up 19%**
- > Forecast 13% increase in annual station entries & exits by 2023 once fully operational and running end to end

Forecast sales to exceed £10bn by 2024 and be around £10.4bn by 2025

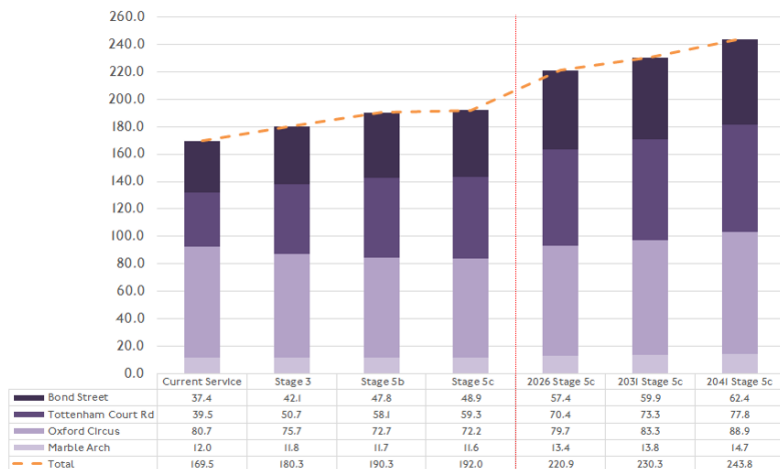
- > UK generated sales forecast to **exceed 2019 levels by 2023**
- > **International visitors** are key to full recovery but lagging behind and not expected to **exceed 2019 levels until 2024**
- > Economic headwind from inflation will clearly dictate the speed and strength of our recovery over the coming months.

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ELIZABETH LINE: STATION LEVEL PASSENGER PROJECTIONS

West End Stations: Annual Entries and Exits

Includes LU and Elizabeth line over Calendar Year (millions), Pre-Pandemic BAU



- 22.5 million or 13% net increase in entries/exits at West End stations between now and the delivery of Stage 5c.
- 30% or 11.5m increase at Bond Street and 50% or 19.8m at Tottenham Court Road.
- Reduction at Marble Arch of 4% (0.4m) and 11% (8.5m) at Oxford Circus as some passengers switch to use other stations due to Elizabeth line.
- Growth returns post 2021 and by 2041 demand at these stations is 43% or 74m higher than today.

Source: TfL Railplan Forecasts, TfL NUMBAT Data

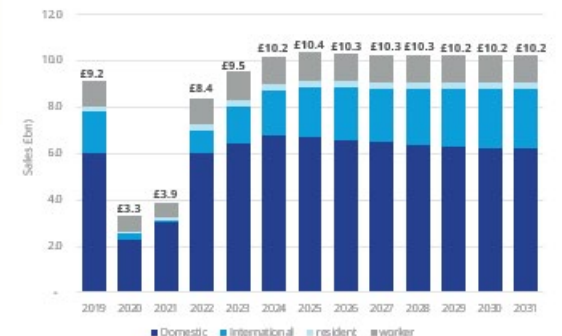


Business



Future Performance Sales to exceed £10bn by 2024

Under the optimistic scenario sales are forecast to exceed £11.0bn by 2025



An aerial, high-angle photograph of a bustling city intersection at night. The scene is filled with numerous pedestrians walking across the sidewalks and crossing the street. Several red double-decker buses are visible, moving through the intersection. The surrounding buildings are illuminated with warm lights, and the overall atmosphere is one of a lively, urban environment. The text "TEAM PANEL & QUESTIONS" is overlaid in large, white, bold letters across the center of the image.

TEAM PANEL & QUESTIONS