



## THE LEISURE SECTOR – WHAT IS HAPPENING IN DERBY?

The casual dining sector has gone through a significant change in recent years, and there has been less activity from larger restaurant chains since late 2016. We have witnessed a large number of these closing venues in multiple locations across the country. Partly due to unsustainable expansion during the last 3 years, and customers switching to independent and regional operators who provide a more diverse offer.

Following these closures, we have seen local and regional operators benefit, due to the number of fully fitted opportunities available on the market. This has enabled local and regional businesses to open with less up-front fitout costs. There are of course exceptions, and some of the well performing nationals include; Pizza Express, Ask Italian and Zizzi, who are still acquiring. The next wave of operators currently expanding tend to be wet lead, with a food offer. For example, The Botanist and Alchemist who are actively acquiring nationally.

Although there have been several closures in Derby, the City has bounced back and welcomed many local and regional brands. For example Bunk, Gincident, Bear Coffee, Annie's Burger Shack, Junk Bar & Restaurant, Post House Street Food and Doughnotts to name a few.

We are noticing a switch from retail to leisure within some areas of the City Centre. With the growth of online retail through click and collect, High Streets are having to diversify and become mixed use destinations. In Derby we have let several properties on St Peters Street and The Cornmarket to non A1 (Shops) operators. Canero Lounge used to be Wallis and Miss Selfridge and we have recently gone under offer on the former Ann Summers store to a national A3 (Restaurant) operator. In addition, we have agreed terms with an exciting leisure operator who will be taking 17,500ft<sup>2</sup> on St Peters Street in the former Sports Direct unit. They have chosen Derby for their second venue and should hopefully be opening in early 2019.

Overall, there is lots happening in Derby, and the City is continuing to attract good Bars, Restaurants and other leisure operators. Going forward, there are some excellent opportunities available such as the new Tramshed development in St James's Yard, where we can accommodate 8,000ft<sup>2</sup> of bar/restaurant and leisure space.

For further information or to arrange a viewing please contact Darran Severn on 01332 343222 or [darran@fhp.co.uk](mailto:darran@fhp.co.uk).

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## Notes to Editors

- FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 80 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial, residential land and investment markets.
- The Company also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Company having a strong Property Management Department which manages properties for individuals, corporate and institutions.
- FHP has been involved in some of the largest commercial property deals and developments within the region and works with national operators including Intu Properties Plc and Clowes Developments (UK) Limited.
- FHP is also able to call upon the expertise of its sister residential property Company FHP Living Limited which handles the sales of select properties across Nottinghamshire and the surrounding areas from boutique offices in the Nottingham City Centre and West Bridgford.