

01 October 2019

Completely Retail Market Place, London



CRMP is changing as the market changes, and the second event of the year (and very shortly after REVO) was less well attended than 2018 and in April.

But it was still a busy day as CRMP attracts occupiers who want to expand. The layout had changed to accommodate the demand and there was more space to mill about, especially later on as the rain came down.

Joint sponsor The Gym Group were one of many gym operators on the look-out for former retail units at affordable rents, and fast food and drive-through sites are still in demand. The food sector was well represented, and the Lidl and Aldi stands were always full.

The Soapbox sessions where new occupiers can tell their story remains a success, and my friends who presented four years ago have just opened their fourth Massage Company centre in Sutton Coldfield via a franchisee.

It is no surprise to those of us at the coal-face, and should be no surprise to those who follow the sector, that the overall mood was less positive than even six months ago, but deals are still being done, albeit in a different way.

Further CVAs continue to be a topic of conversation, but following the Arcadia negotiations, re-negotiations and delayed vote in June, there seems to be a reduced appetite to fight that battle by the retailers and their advisors, which recognises that "Landlord CVAs" were "a thing", but may be "a thing of the past".

Business Rates is still a huge topic that needs addressing, but until we have a parliament that has power then nothing is going to be done. While everybody hates referring to the word Brexit there is no doubt that the delay and uncertainty in Westminster has caused business decisions to be paused.

All in all a good day to meet people in the market who want to do deals, and to catch up with old friends.