



ORG/CL

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Samir Benmbarek
Planning Solutions Team
Planning and Regeneration
Culture & Environment
Directorate
London Borough of Camden
2nd Floor
5 Pancras Square
London
N1C 4AG

Oliver Green BSc (Hons) MRICS
E: ogreen@savills.com
DL: +44 (0) 20 7758 3899

33 Margaret Street
London W1G 0JD
T: +44 (0) 20 7499 8644
www.savills.co.uk/retailproperties

Dear Samir,

LONDON NW1 – 112-124 CAMDEN HIGH STREET

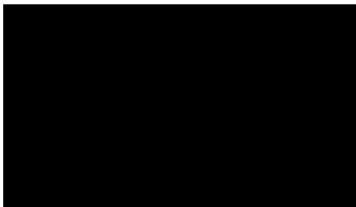
In response to your letter dated 24th December 2018, we note that point 8 highlights concern regarding the loss of ancillary retail space within the pre-planning application.

In our opinion and as is demonstrated by the underuse of the upper floors by the current retail tenants (Vision Express and The Post Office) the requirement from modern retailers for the upper floor space is minimal. Neither of the existing retail tenants make much use of the upper floors. From previous conversations with The Post Office, we understand they plan to shortly relocate their staff from the upper floors, as this function is performed in other parts of their estate and economies of scale are offered by combining the functions.

The growing prevalence of online shopping is reducing the amount of ancillary storage retailers require from their physical stores. Online sales functions are performed from warehouse distribution hubs which operate independently from retail stores. Physical stores are increasingly becoming 'showrooms' whereby retailers display products, which may be purchased from the store, or available to order and distributed from the retailer's warehouse. As such, lower stock quantities are taken into store and that which is will be displayed on the sales floor rather than held in ancillary storage space.

It is therefore my opinion that by reorganising the retail units in this way they are being developed to serve the need of modern retailers and protect their usability moving forward.

Kind regards,



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