

INTRODUCING

RE:IMAGINING RETAIL



HOW DO WE
DELIVER SUSTAINABLE
REPURPOSING?

savills



FOREWORD



FOREWORD BY:

Tom Whittington
Director Savills
Retail & Leisure
Research

Mark Garmon Jones
Head of Savills
Retail Investment
& Repurposing

The accelerated evolution of retail is extraordinary. In 2020 we saw a shift in consumer behaviour like never before. These trends were already advancing, but too often ignored.

When we embarked on the repurposing campaign with Re:Imagining Retail#1 it was a call to arms for all stakeholders in the property industry to consider the urgent need to adapt its retail spaces and places. The positive market reaction to this publication was astonishing. We now seek to take the debate a step further, with Re:Imagining Retail#2 – Sustainable Repurposing.

Retail repurposing reimagines how we use our towns and shopping centres to live, work, play and thrive. Sustainable repurposing, is about making sure that these places are future proof, green, offer solid investment opportunities and provide what communities need.

There are huge headwinds ahead. If we fail to act now, a third of retail could be redundant by the end of the decade.

We're at a crossroads, where significant challenges meet opportunity. Retail needs to be rightsized, not replaced.

Evolved, not eliminated. Non-retail uses will play a vital role in the transformation of shopping spaces to a more dynamic, rich and purposeful mix of uses. There is a once in a generation opportunity to right previous wrongs, creating something that serves greater financial, economic and social value.

More parties are now coming to the table, recognising that it is not just a question of if, but when. Challenges around viability remain, but increasingly are being navigated through new funding mechanisms, creative uses and partnerships. We're seeing investors, stakeholders and consumers focus even more on ESG, sustainability and social returns.

Re:Imagining Retail#2 is a cross-sector collaboration of insights from Savills and our peers from across the landlord, developer, planning and design space. We are indebted for their fascinating contributions and engagement on a subject that we are passionate about. In this publication, we examine thought leadership and case studies through the lens of sustainable uses, sustainable repurposing, sustainable masterplanning, and sustainable funding and policy.

Join us on this incredible journey.



“The pandemic will accelerate the evolution of our cities and will hasten existing trends, but it will not create new trends”.

Sir Norman Foster

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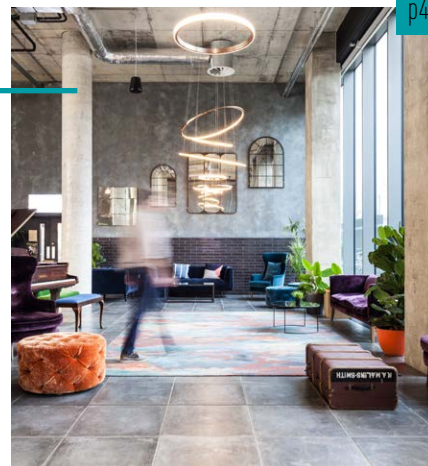
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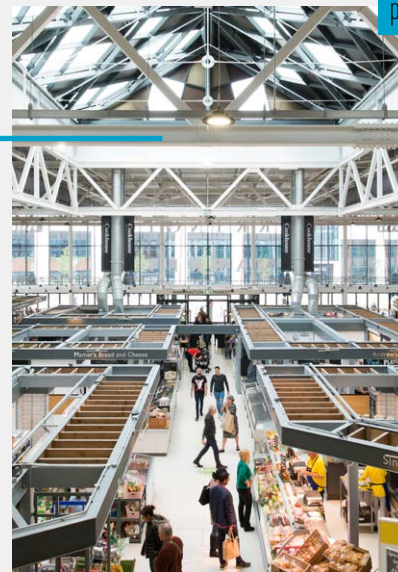
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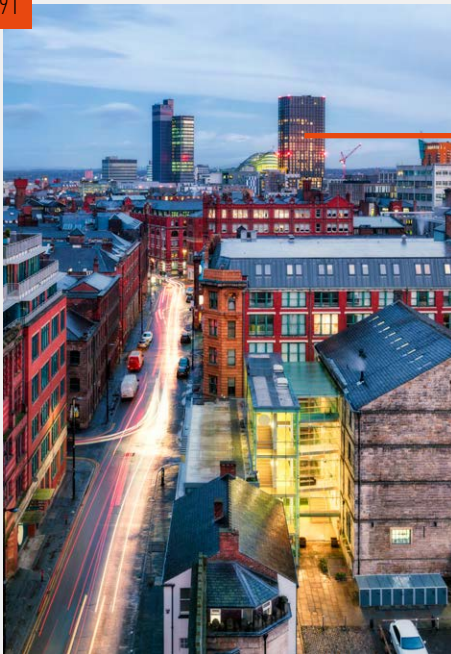
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RE:

RE:IMAGINE

RE:PURPOSE

RE:POSITION

RE:GENERATE

RE:DESIGN

RE:CREATE

RE:CURATE

RE:VITALISE

RE:DEVELOP

RE:LOCATE

RE:PLACE

RE:THINK

RE:CYCLE

RE:ENGAGE

KEY CONTACTS



Tom Whittington
Director Savills
Retail & Leisure Research
+44 (0) 161 244 7779
+44 (0) 7968 550 304
twhittington@savills.com



Mark Garmon-Jones
Head of Savills Retail
Investment & Repurposing
+44 (0) 20 7409 8950
+44 (0) 7967 555 593
mgjones@savills.com

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CONTRIBUTORS:

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