CONCRETE COLLAR MAY STRANGLE BIRMINGHAM CITY CENTRE

Colin Whelan, director within BNP Paribas Real Estate’s Birmingham rating team, explains why the upcoming tunnel closures at St Chad’s and Queensway may affect city centre retailers:

“The 40 year old tunnels at St Chad’s and Queensway will be closed for an estimated six weeks as a planned refurbishment to improve security and safety takes place.

These works coincide with school holidays, with the tunnels being completely closed from 19th July to 2nd September, when the council states that traffic flow is 30% lighter. The closures will then be preceded by several weeks of overnight closures between 10pm and 6am.

Although it is understood that these works are an important part of the Birmingham highways maintenance service, I do not believe occupiers within the city have thought about the possible detrimental impact it could have to businesses, especially retailers.

We are constantly hearing that our high streets are failing and the number of vacant units is on the increase. Now that we are out of a double dip recession, do we really need to almost close Birmingham city centre to the majority of drivers who wish to spend their hard earned cash there? Birmingham has become, over the years, a magnet to vehicle owners who travel far and wide to either visit our great city, or shop in our diverse retail pitches, such as The Bull Ring and The Mail Box.

In response to this, we are already advising our clients that appeals against their rateable values will potentially need to be lodged, due to the anticipated downturn in footfall, which in turn will reduce sales. We would advise all occupiers within the city centre to seek professional advice as to whether these works will affect their trade and thus appeal as appropriate.”

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About BNP Paribas Real Estate

BNP Paribas Real Estate, leading international real estate provider, offers to its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

BNP Paribas Real Estate has local expertise on a global scale through its presence in 34 countries with more than 180 offices and 3,300 employees (17 wholly owned subsidiaries and 17 by its Alliance network, that represents today more than 3,000 people).

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