Shaping a world-class West End

VISITOR INSIGHTS
JUNE 2026

HEART OF LONDON BUSINESS ALLIANCE

INTRODUCTION & CONTEXT

Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the HOL area to support members and HOLBA management with trading and strategic decision making.

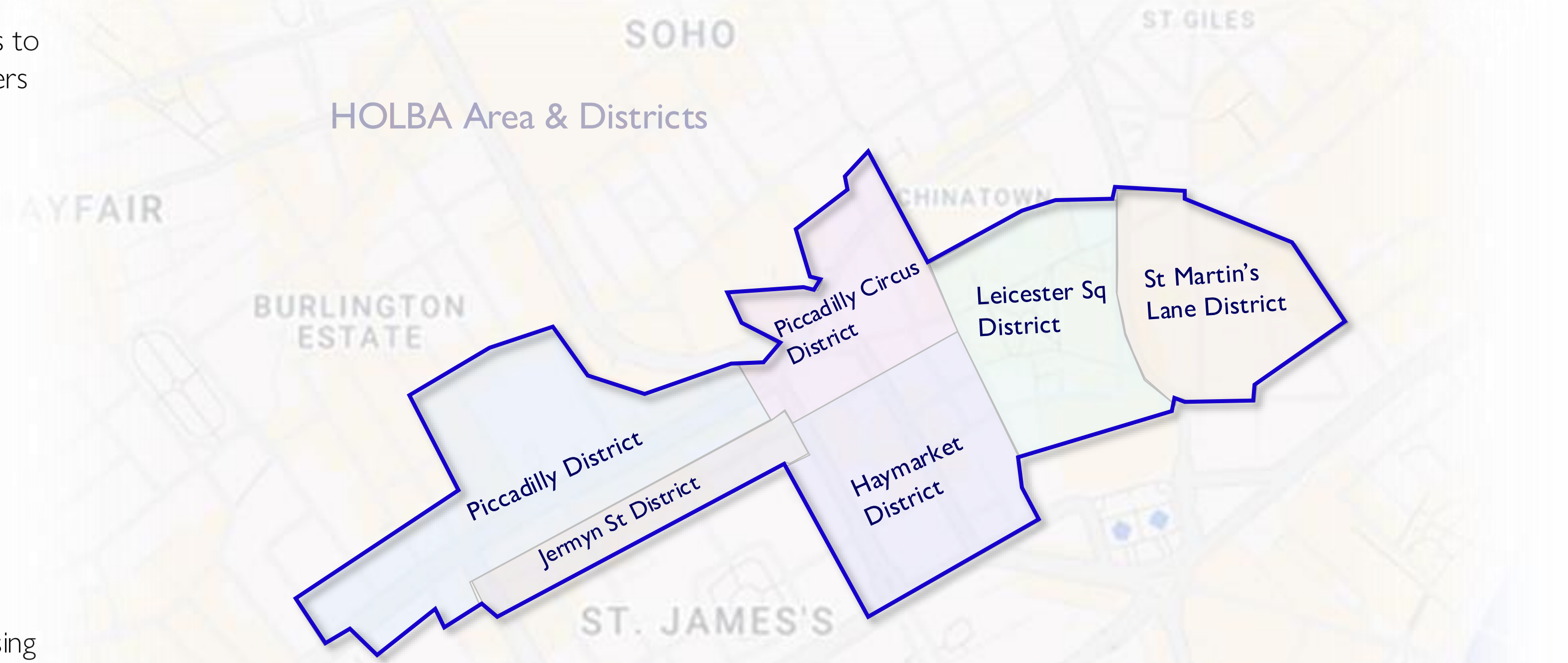
This monthly report provides key insights from the preceding calendar month, including information about:

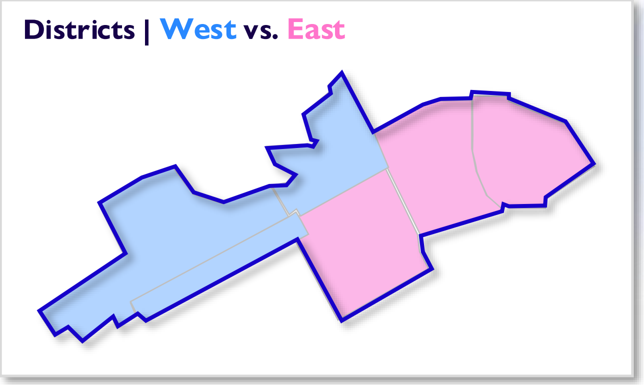
- Visitor footfall and profile
- Visitor behaviour
- Visitor catchment
- TfL station usage
- Spend performance

Raw visitor data is sourced from Huq, a leading mobility data provider using mobile phone movements to provide near real-time data on consumer activity across the world.

As of May 2026, a number of the underlying datasets have been updated to reflect latest available data, with further improvements – including updated HUQ methodology, MOSAIC 8, and latest ORC demographic data.

Colliers huq LLOYDS





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EXECUTIVE SUMMARY
June 2026

HOL area visits impacted by heatwave and TfL disruption in June
June 2026 continued the broader trend seen in recent months, with visit volumes down 1.8% year-on-year. However, the rate of decline was slower than in previous periods. Hot weather and travel disruption particularly affected footfall, with visits down 8.2% against the June daily average. Year to date, visit volumes remain 4.5% below the same period in 2025.

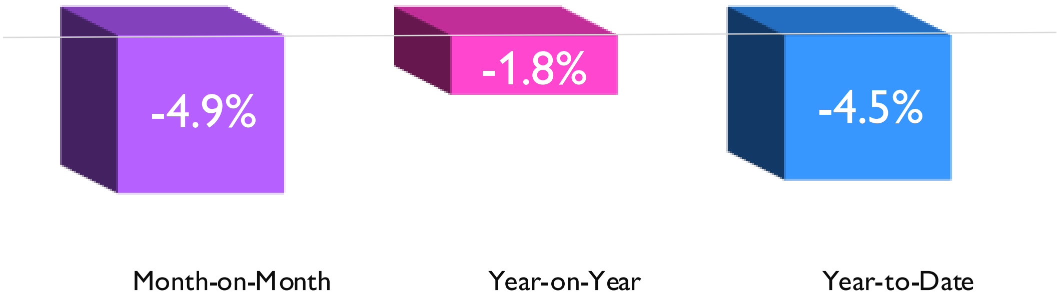
Greater cross-visitation between districts
Despite overall year-on-year (YoY) decline in visits in June, the impact was not seen across all districts with strong growth in Leicester Sq (+4.3%) and Piccadilly Circus (+3.5%). Cross-visitation saw 3.9% increase YoY, with visitors interacting with 2.1 HOL area districts on average during their trip.

Spend decline out-paced visit performance across HOL area
Spend performance saw a reversal of recent trends, with 3.8% YoY decline out-pacing 1.8% YoY visit decline. Spend performance was impacted by reduced transaction volumes (-7.5%) while average transaction values rose 4.0%. This spend performance was not consistent across the visitor base, with lower-income groups (<£20k) seeing 1.4% YoY decline while higher-income groups (>£100k) saw 4.7% YoY spend growth in June.

Increased worker profile among domestic visitors, while share of international visitors also increased
Following bank holidays and school half-term in May, share of workers across HOL area saw 2% MoM growth which translated into increased visit frequency in June. Alongside increased worker share domestically, international visitors made up 13.6% of all visits in June, seeing a 0.7% uplift MoM and 4.0% uplift YoY.

SUMMARY - VISIT VOLUMES
June 2026

June visits saw decline during the heatwave at the end of the month, as well as being impacted by TfL strikes in June. Overall, visits were down **1.8%** YoY.



Further visit performance detail on Pages 12 – 16
MoM = month-on-month | YoY = year-on-year

SUMMARY - VISIT DWELL

June 2026

Visitor dwell down **3 mins** month-on-month, with visitors typically spending **1hrs 33 mins** across the HOL area.

-3 mins
MoM

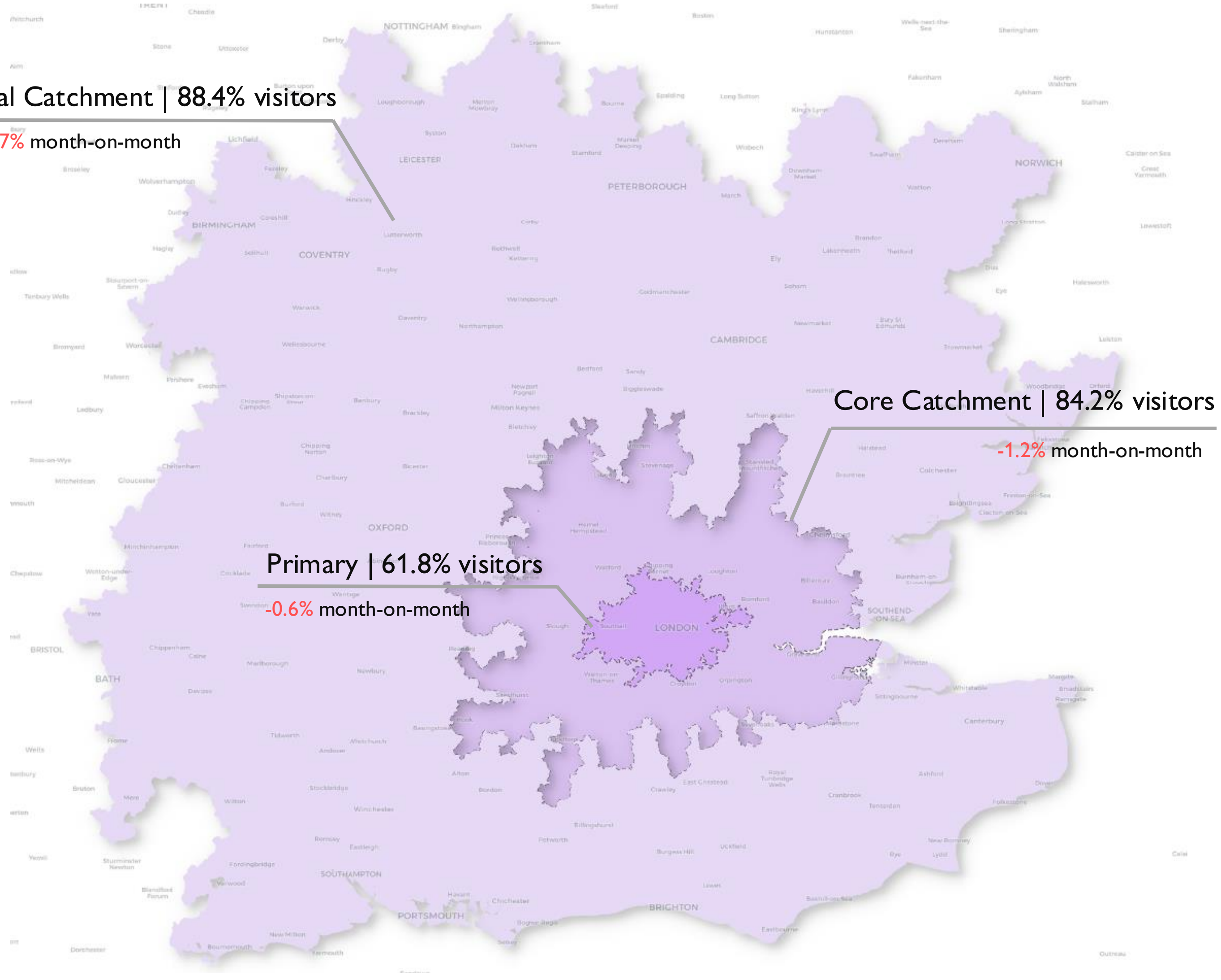
-19 mins
YoY

Further dwell performance detail on Page 22

SUMMARY - DOMESTIC VISITOR ORIGIN

June 2026

Relatively consistent catchment performance MoM, with core catchment seeing **-1.2%** decline, driven by both primary & secondary visit share down **-0.6%.**



Further catchment performance detail on Pages 26 - 28

SPEND PERFORMANCE
June 2026

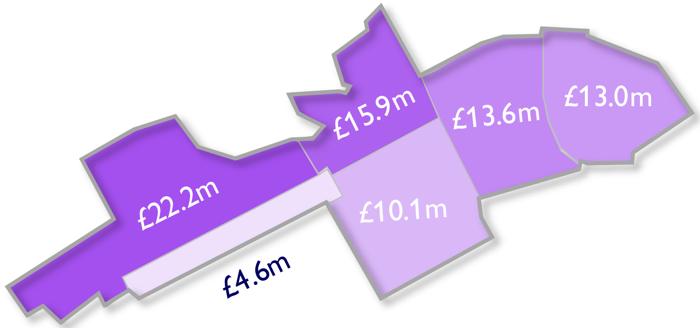
Spend £79.4m — -7.3% MoM, -3.8% YoY

Transactions 3.6m — -7.7% MoM, -7.5% YoY

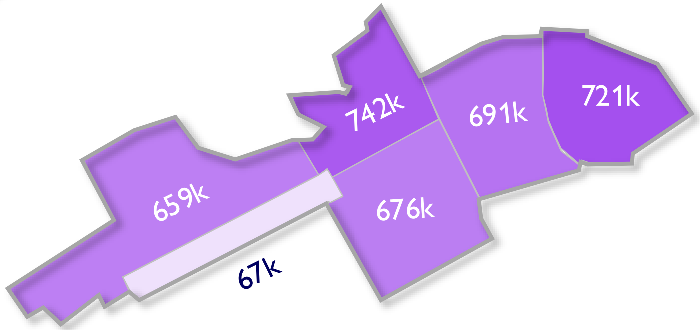
ATV[1] £22.32 — +0.5% MoM, +4.0% YoY

Average transaction values rose by **4.0%,** although overall spend was down **3.8%** due to a drop in transaction volumes.

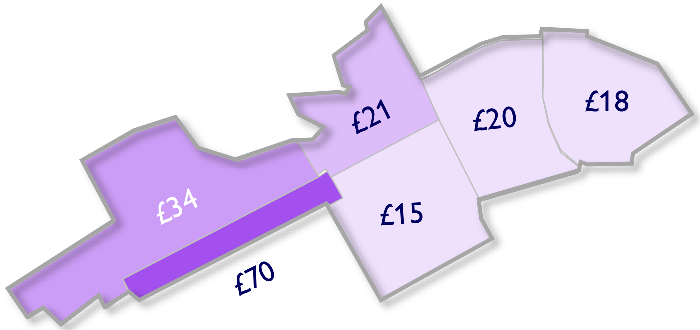
Spend



Transactions



ATV



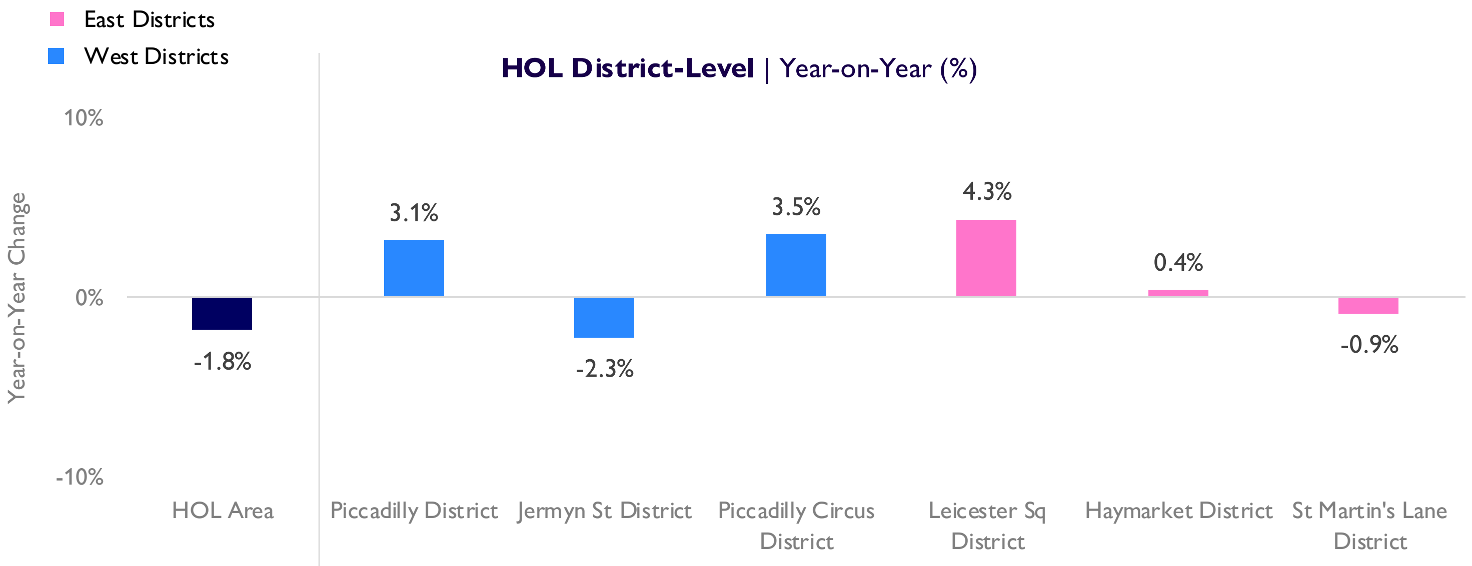
Further spend performance detail on Pages 36 – 44

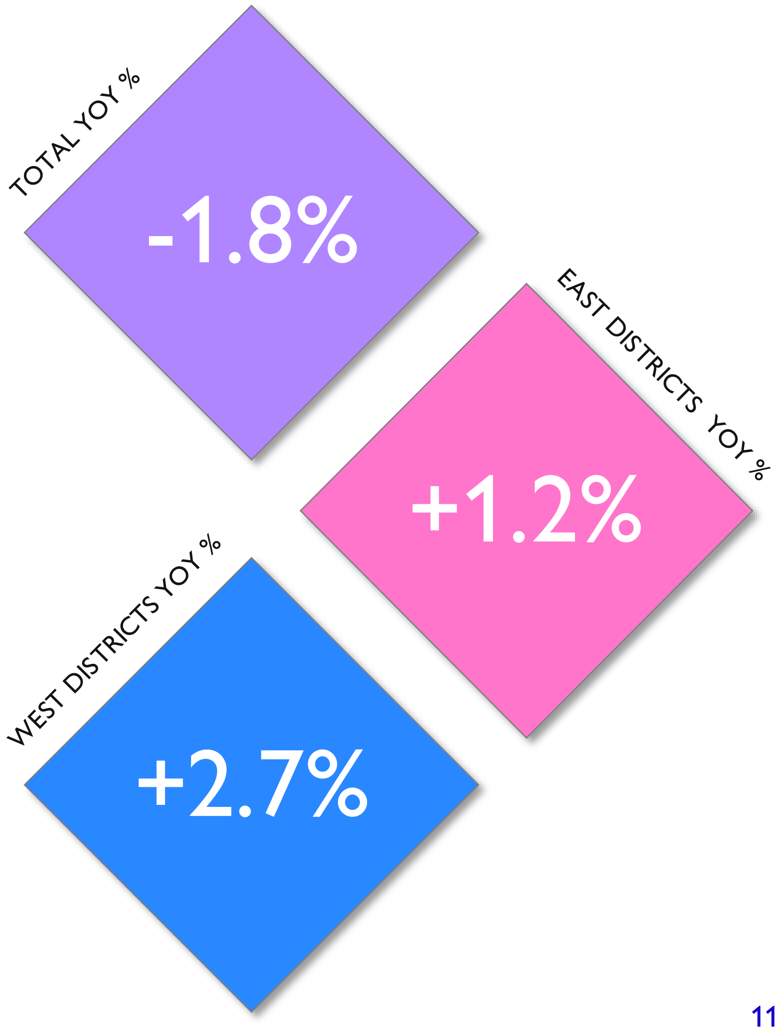
[1] Average Transaction Values | Spend not adjusted for inflation

Source: Colliers' analysis, informed by aggregated & anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

VISIT VOLUMES DOWN 1.8% IN JUNE, DESPITE SOME DISTRICTS SEEING STRONG UPLIFT SUCH AS LEICESTER SQ

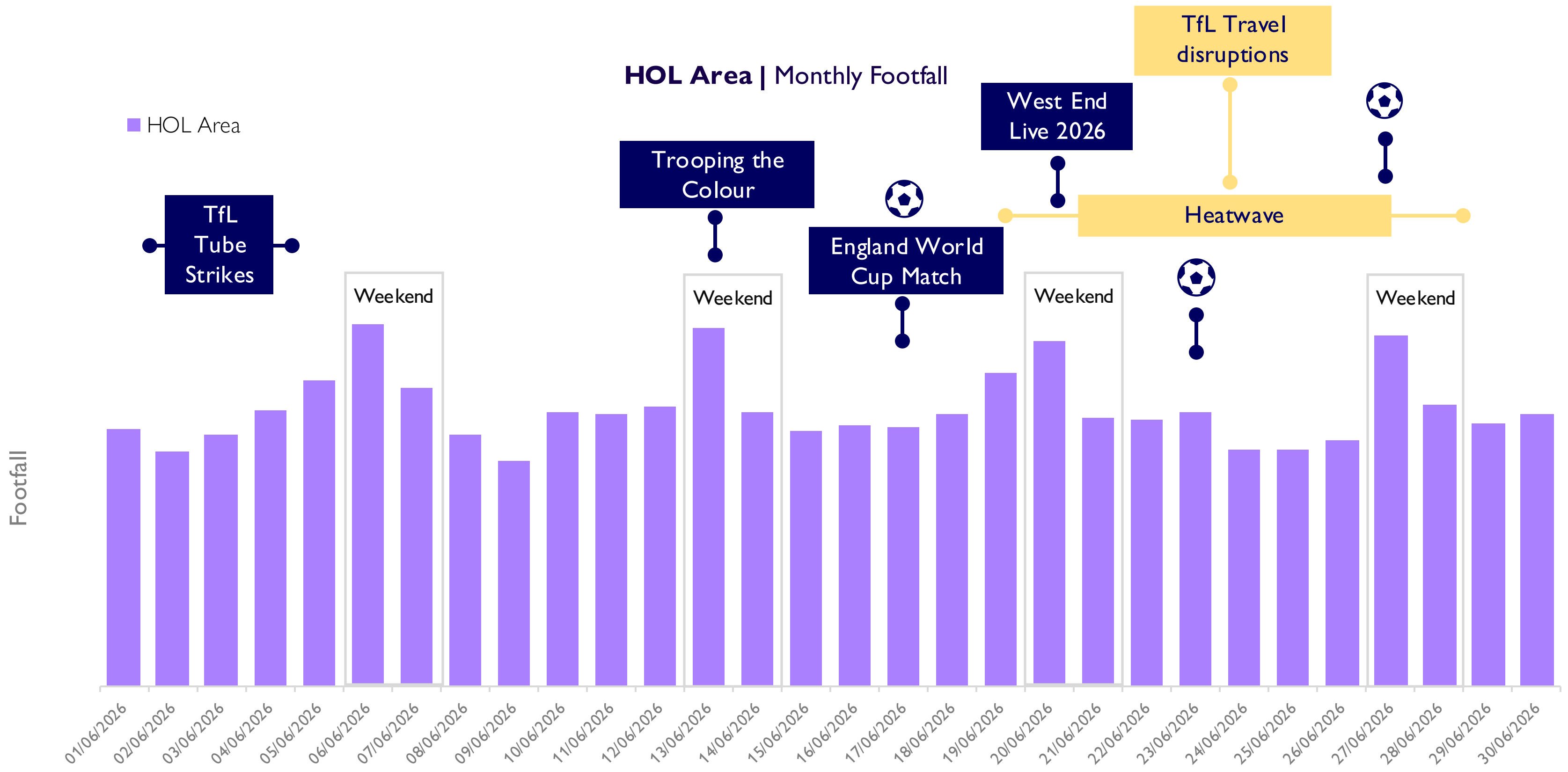
- Visits to HOL area down 1.8% YoY in June – despite varied performance across each district, with both grouped worker-led (+2.7%) and tourist-led (+1.2%) districts seeing growth.
- Strong performance across Piccadilly Circus (+3.5%) and Leicester Square District (+4.3%) representing uplift across major tourist-led districts, capturing increased social visits amid recent warm weather across London, despite negative impact during severe heatwave (next page).
- 4 out of the 6 districts experienced growth YoY, despite overall HOL area seeing decline. This represents greater cross-visitation between districts (+3.9% YoY), with visitors typically visiting more areas per trip on average.





Eastern Districts include St Martin's Lane, Leicester Sq, Haymarket District
Source: HUQ

VISIT VOLUMES IMPACTED DURING WEEK OF VERY HIGH TEMPERATURES IN JUNE



	Week 23	Week 24	Week 25	Week 26	Week 27
Avg. Daily Visits	289,918	282,524	288,184	276,428	273,334
Avg. Daily Temp	18.9°C	18.9°C	26.0°C	30.8°C	23.7°C

- Visit volumes across the HOL area saw mixed performance across June, with week of very high temperatures seeing a decline in performance.
- This decline in visitation was driven by a combination of visitor behaviour choosing to avoid severe heat, plus travel disruptions, with train lines & TfL recommending to avoid unnecessary travel.
- Limited uplift in visitation during first three England World Cup games during June; timing of the world cup in North America perhaps reducing number of people watching this at West End venues.

June Heatwave: 19th June – 28th June

Visit volumes impacted across the HOL area during period of very warm temperatures across London during Week 26. Average daily visits down 8.2% vs. average June performance across the area; visits down 14.2% on Friday 26th where maximum temperatures exceeded 35°C.

YEAR-TO-DATE VISITS DOWN -4.5% AT THE END OF JUNE

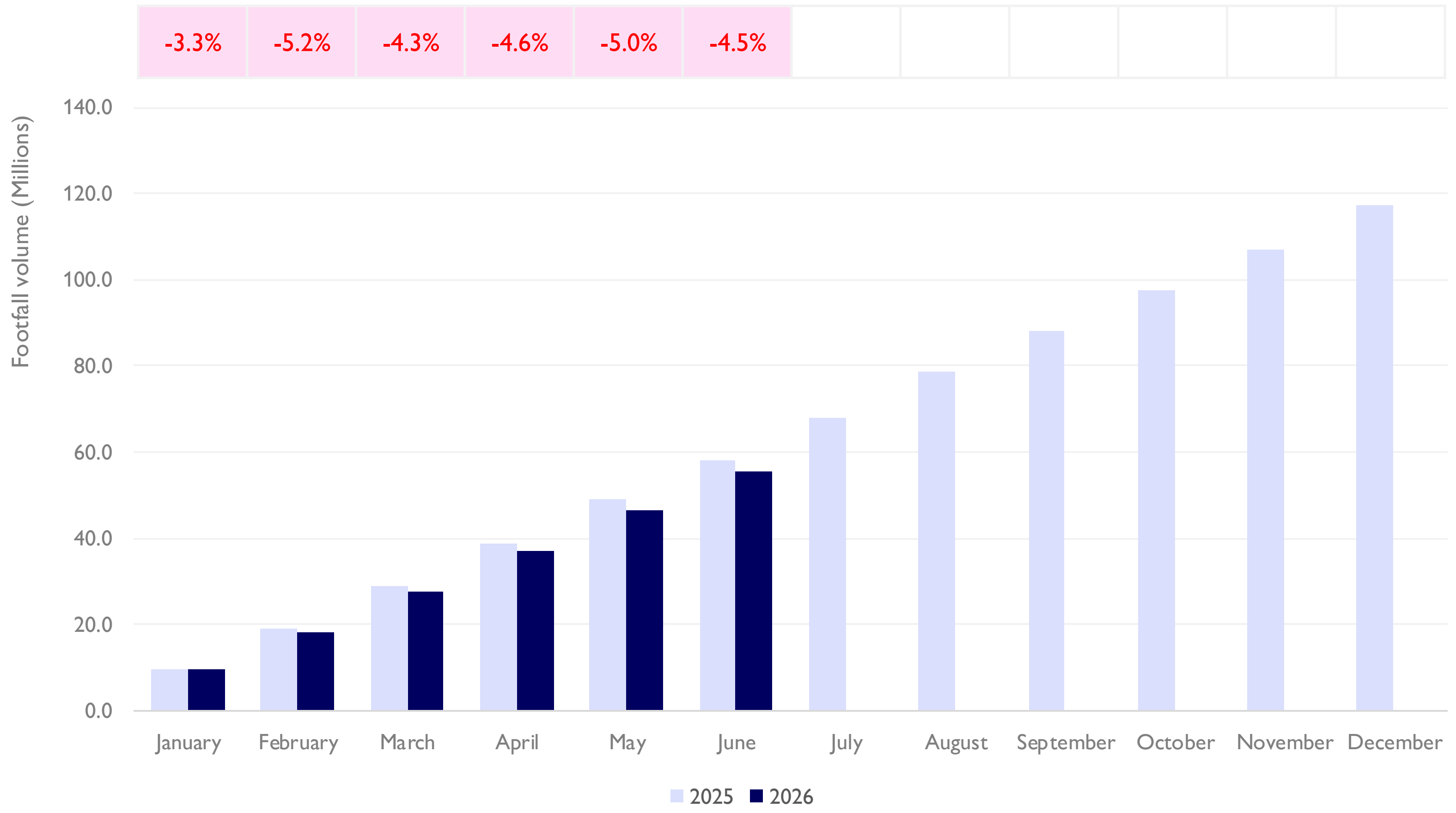
HOL AREA

-4.5%

YTD

- June YoY performance slightly out-performed recent YTD trends seen across the area, with June YoY down 1.8% vs. ~5% decline seen across last few months.
- Despite this, visit volumes across HOL area across the first half of 2026 down 4.5% vs. same period in 2025.

HOL Area | Year-to-Date Visit Performance



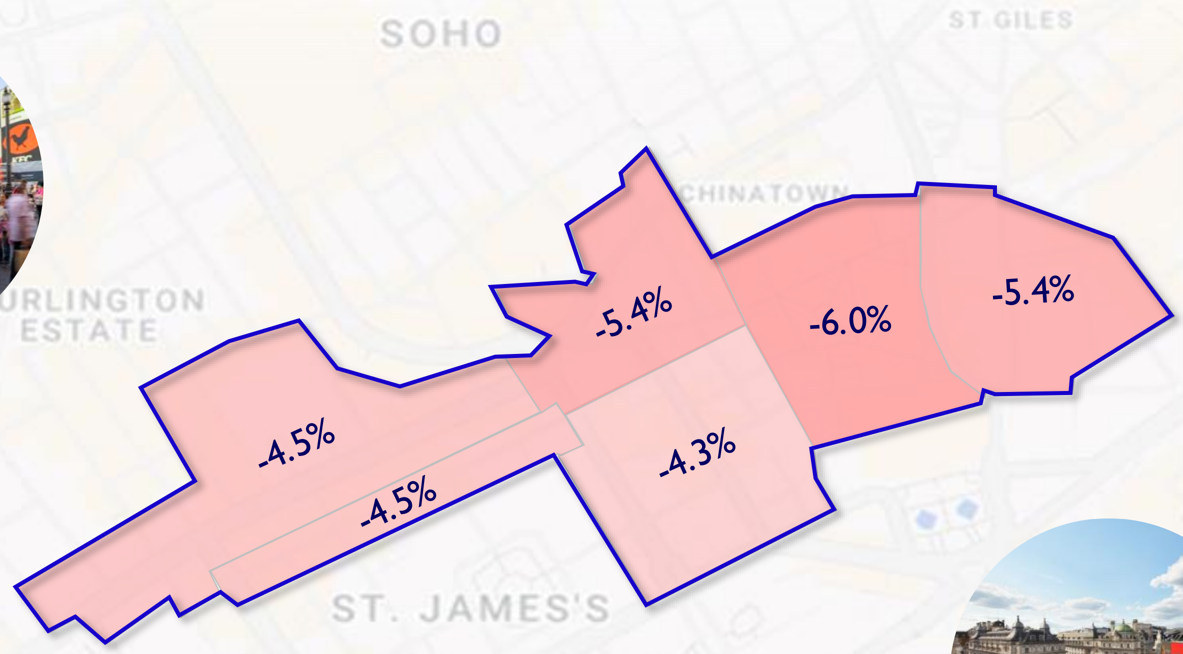
ALL DISTRICTS ACROSS HOL AREA EXPERIENCED DECLINE IN VISITS MONTH-ON-MONTH

HOL AREA

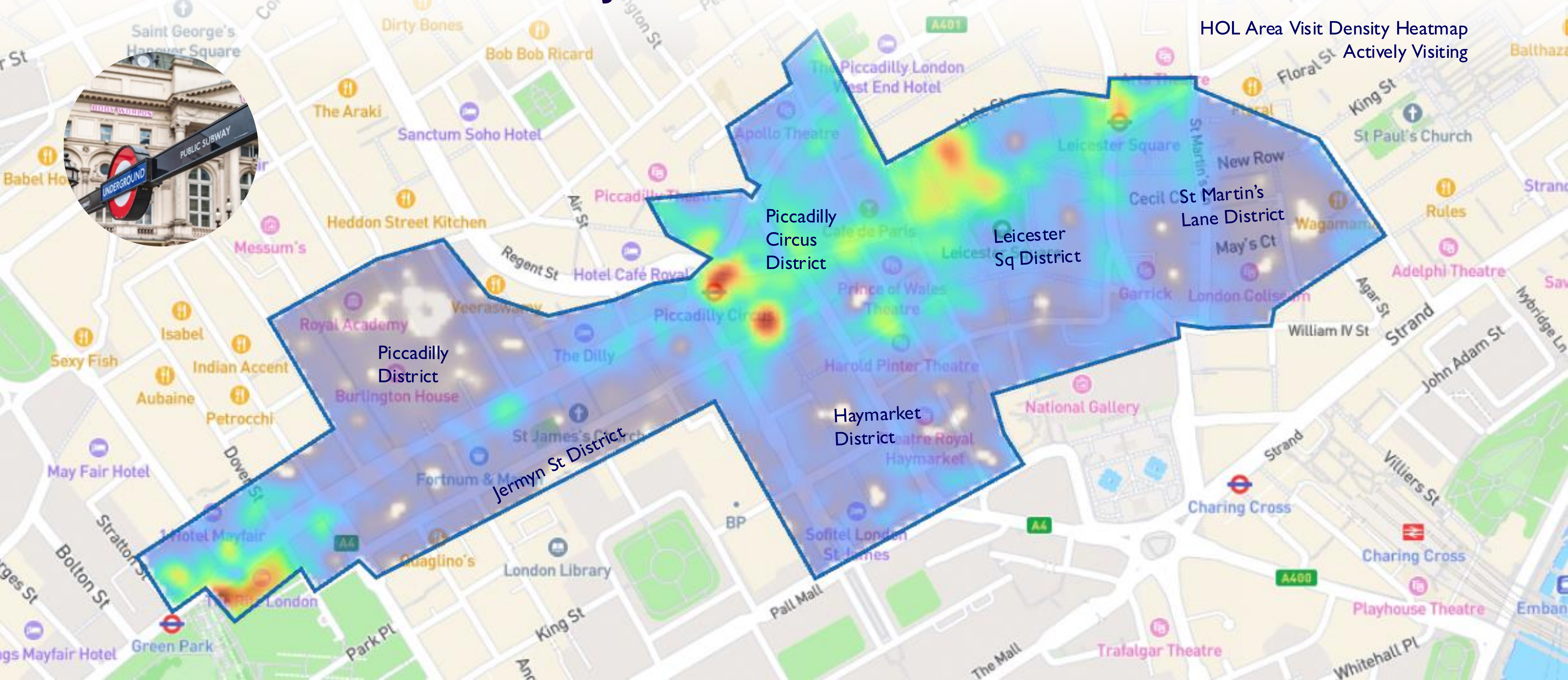
-4.9%

MoM

- Overall visit performance down 4.9% across HOL area vs. May 2026.
- This MoM decline driven by comparison to two bank holiday weekends & school half term in May, a period which captured increased social & leisure visitors across the area.
- This trend reflects what was seen in 2025, albeit at a lesser rate of decline; visit volumes saw 9.5% decline between May-25 to Jun-25.

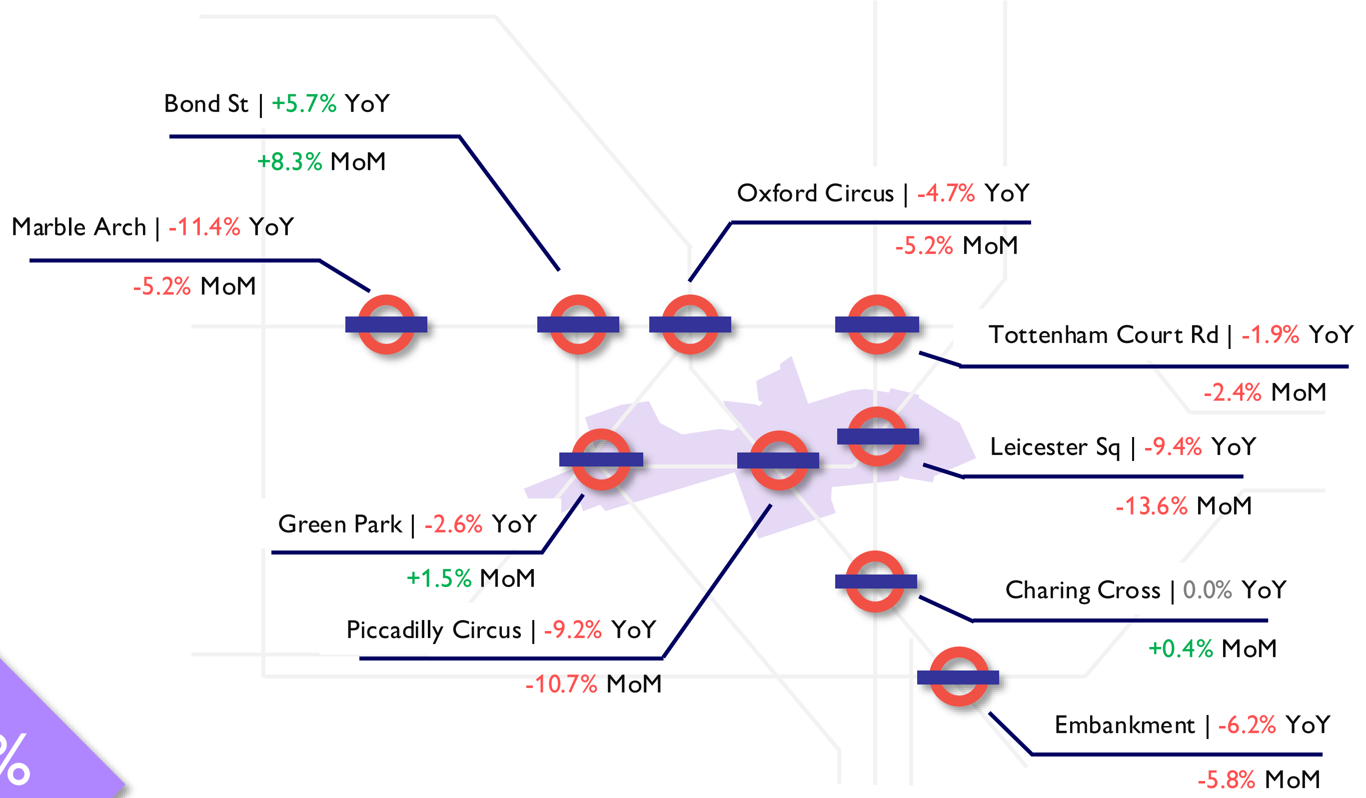


HIGH VISIT DENSITY HOTSPOTS ACROSS PICCADILLY CIRCUS DISTRICT & AROUND MAJOR STATIONS



HOL AREA STATIONS SAW GREATER RATE OF DECLINE YOY VS. VISIT VOLUMES ACROSS THE AREA, DRIVEN BY TFL STRIKES

- TfL station usage across HOL area saw greater rate of decline YoY (-6.7%) compared with visit volumes across the area (-1.8%).
- This YoY decline driven by TfL strikes at the start of the month, as well as further disruption during the heatwave in Week 26.
- However, decline in station usage during the heatwave was not consistent across all West End stations. Elizabeth Line stations (e.g. Bond Street) saw strong performance during the month, with visitors altering travel behaviours to reach the West End.



Decrease in usage from stations within HOL area in June 2026 vs. June 2025[1]

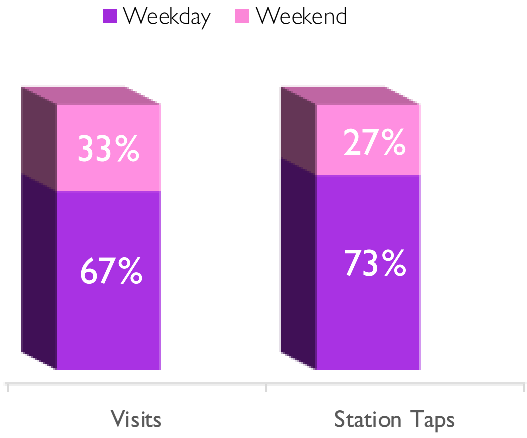
-6.7%
YoY

[1] Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park
Source: Transport for London

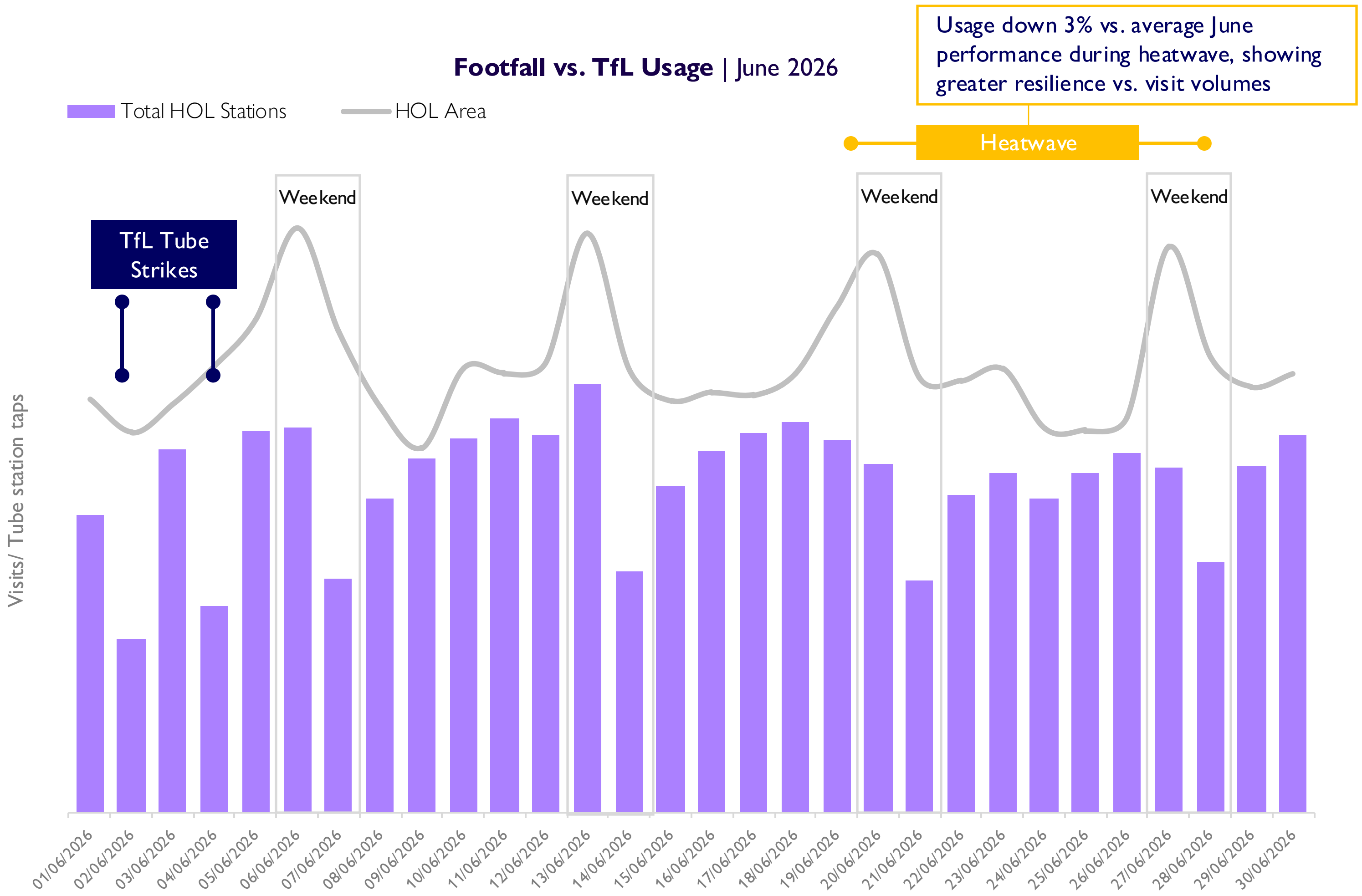
HOL AREA STATION USAGE IMPACTED BY TFL TUBE STRIKES & HEATWAVE TOWARDS THE END OF THE MONTH

- Station usage trends saw greater bias to weekdays in June, reflecting worker's commuting behaviours, while total HOL area visits showed a higher weekend share (33% vs. 27%).
- Despite still seeing a decline in usage during the heatwave (-3%), station usage was more resilient vs. HOL area visits (-8%); workers commuting via the tube perhaps having less autonomy to change their trip vs. social & leisure visitors walking around HOL area.

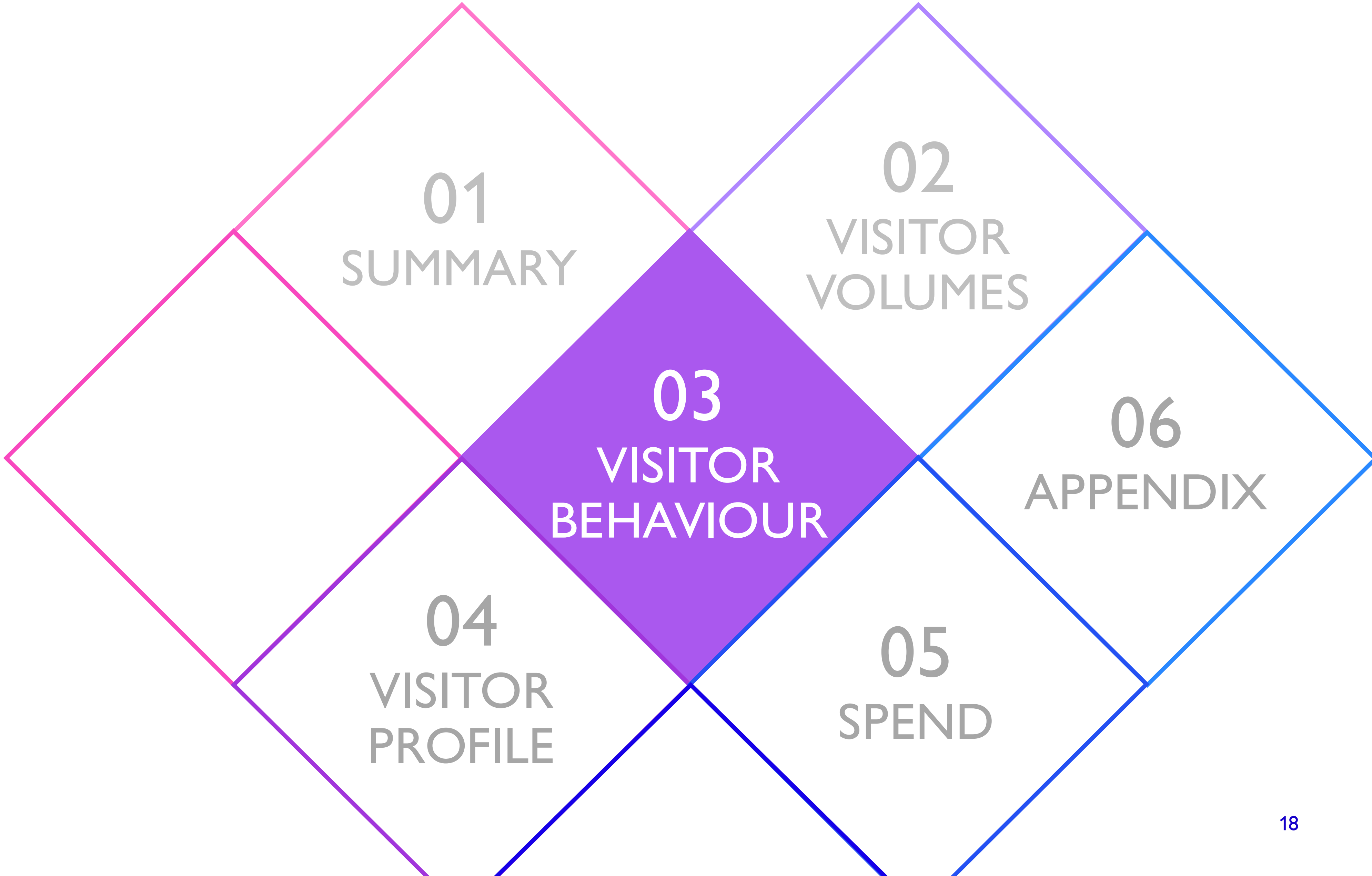
Visit & TfL Usage | Weekday vs Weekend



Footfall vs. TfL Usage | June 2026



[1] Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park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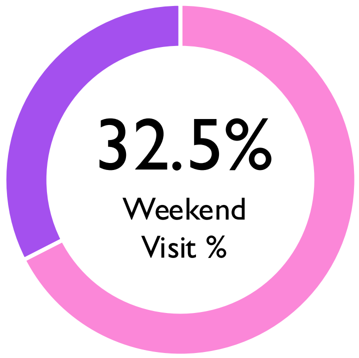
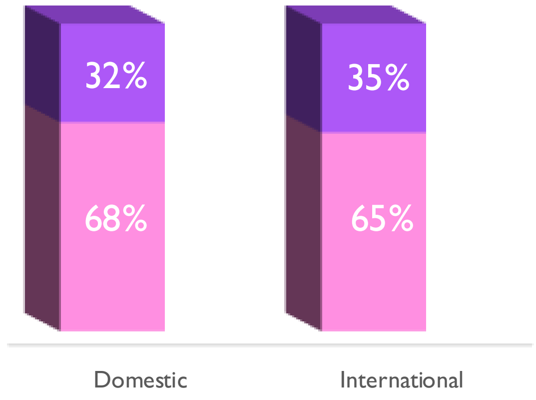
UPLIFT IN WEEKEND SHARE OF VISITS, WITH WEEKDAY VISITS IMPACTED BY STRIKES IN JUNE & GREATER IMPACT OF HEATWAVE

HOL Area | Weekday vs Weekend

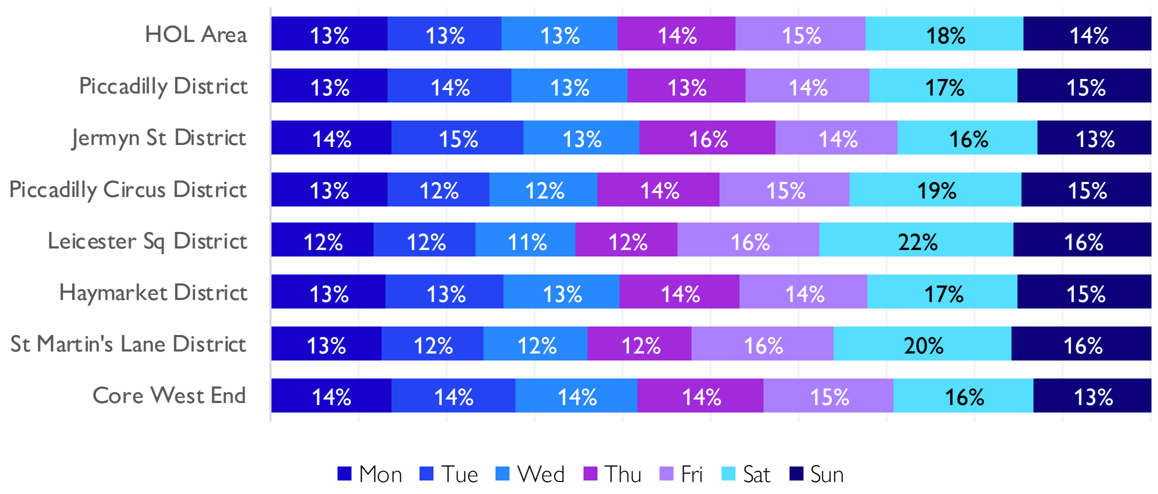


Visitor Origin | Weekday vs Weekend

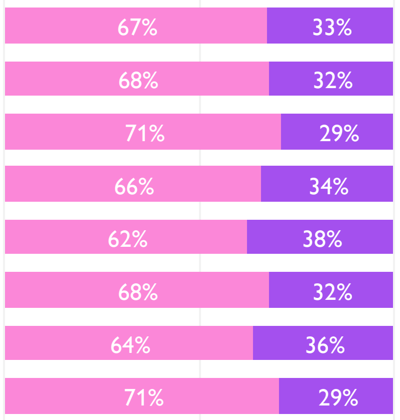


- HOL area visit distribution across the week saw a shift towards a greater weekend bias, with weekends in June capturing +1.2% higher share of visits MoM.
- This shift is influenced by TfL tube strikes at the start of the month, and peak temperatures during the heatwave falling between Weds 24th – Fri 26th impacting visit behaviours across the area.
- Worker-led districts saw a higher weekend shift MoM (+0.8%), representing greater impact due to the tube strikes in June.

Daily Visit Distribution | District-Level

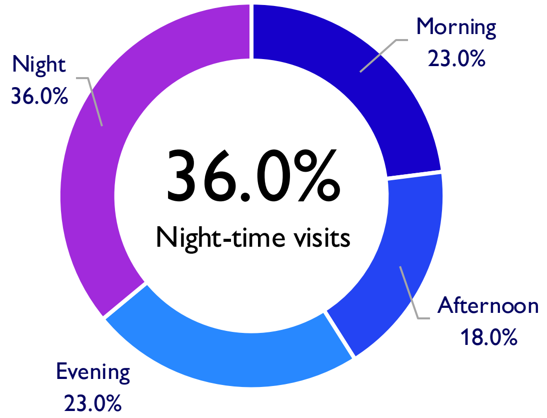


Weekday vs Weekend



MONTH-ON-MONTH DECLINE IN SHARE OF NIGHT-TIME VISITS DUE TO HALF-TERM & BANK HOLIDAYS IN MAY

HOL Area | Visitors by Time Band

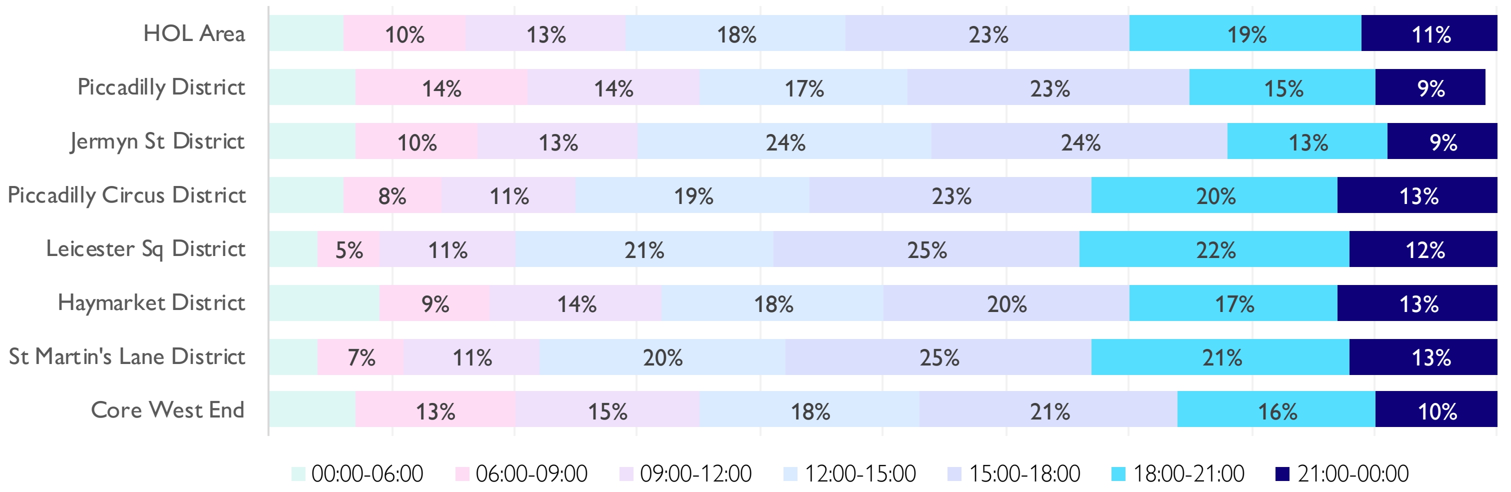


MOM

-3.6%
share of night-time visits

30%
HOL area visits post-6pm

Hourly Visit Distribution | District-Level



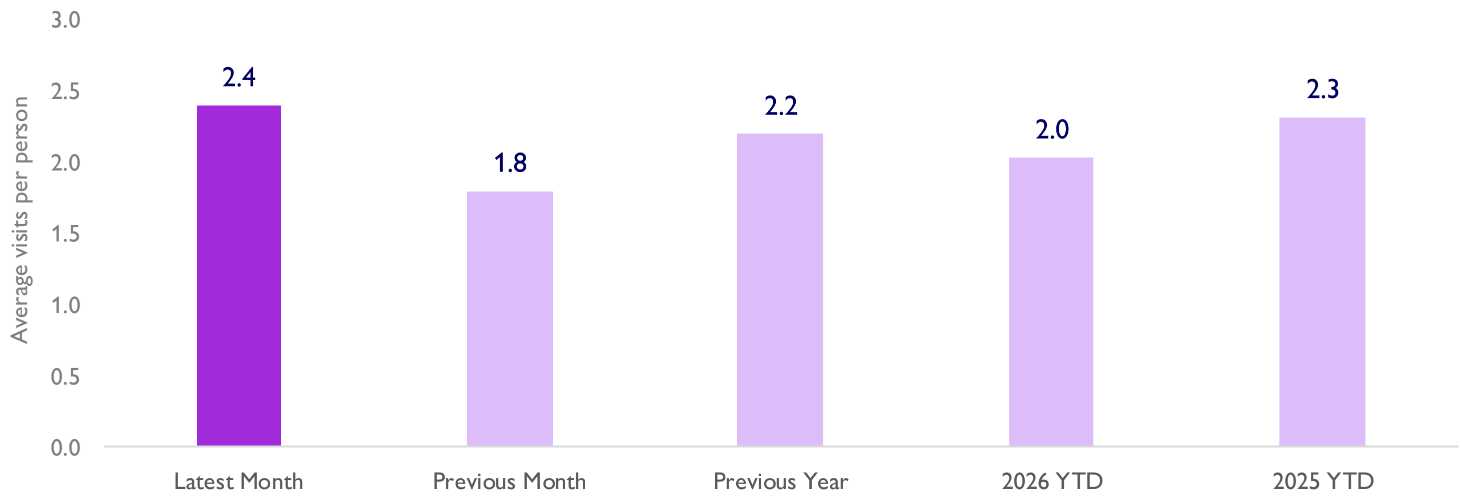
- Decline (-3.6%) in the share of visits across HOL area captured between 6pm – 6am, influenced by previous month's bank holiday weekends and school half-term increasing social and leisure visitors.
- Despite this, the share of night-time visits across HOL area remained high in June; +3% higher share of visits across night-time in HOL area vs. wider Core West End.

Morning (06:00 – 12:00) | Afternoon (12:00 – 15:00) | Evening (15:00 – 18:00) | Night (18:00 – 06:00)

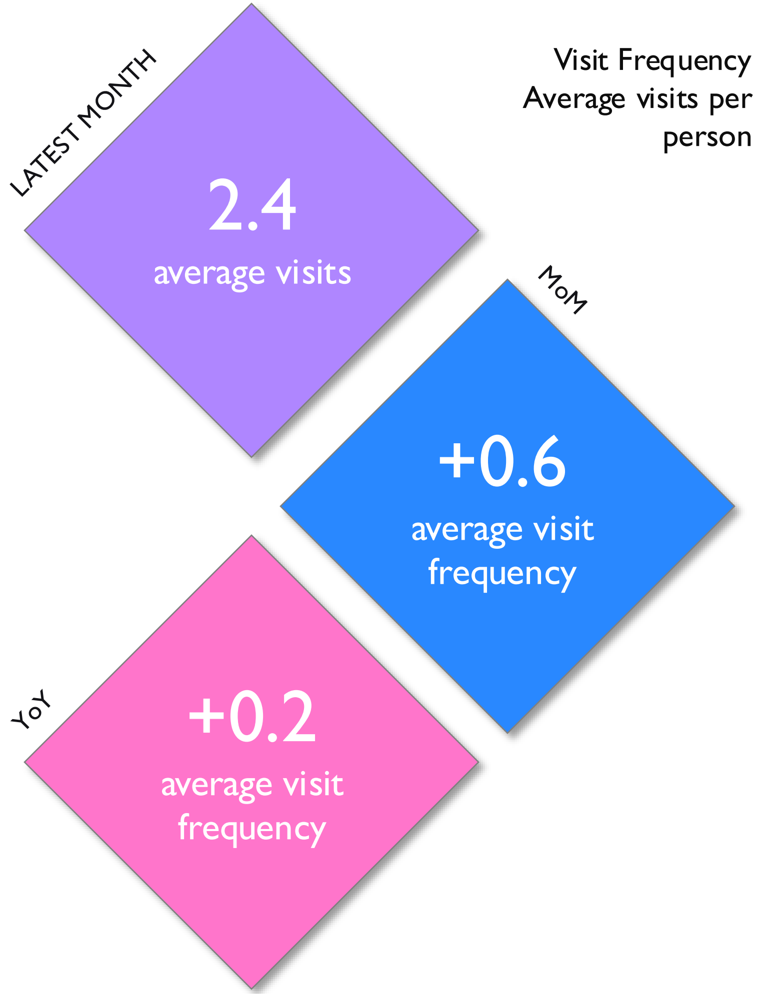
VISITORS TO HOL AREA VISITED MORE OFTEN IN JUNE, WITH AVERAGE VISIT FREQUENCY UP +0.6 VS. MAY

- The average visitor visited HOL area 2.4 times in June 2026, which was +0.6 times higher MoM and +0.2 times higher YoY.
- This increase in visitor frequency reflects greater worker presence across the area vs. May-26, as reflected in the visitor profile across HOL area, with bank holidays & school half-term capturing a higher share of social and leisure visitors in May.

Visit Frequency | HOL Area



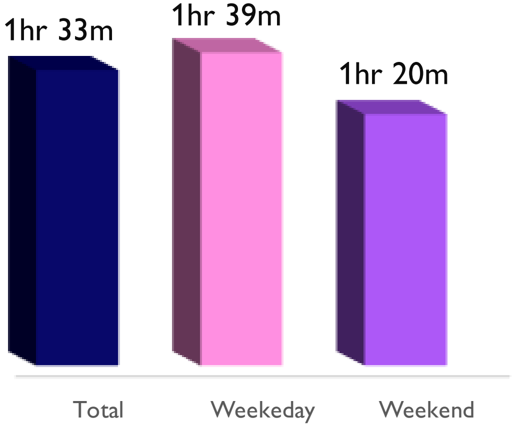
Visit Frequency
Average visits per person



DESPITE INCREASED VISITOR FREQUENCY, VISITORS ACROSS HOL AREA TYPICALLY SPENT LESS TIME IN THE AREA IN JUNE

- Average visitor dwell time in June was 1hr 33mins across HOL area, seeing relatively consistent trends MoM (-3mins) despite a larger drop YoY (-19mins)
- Haymarket District captured the longest average visitor dwell time (~ 4 hours), positively retaining visitors on social & leisure visits within the district.

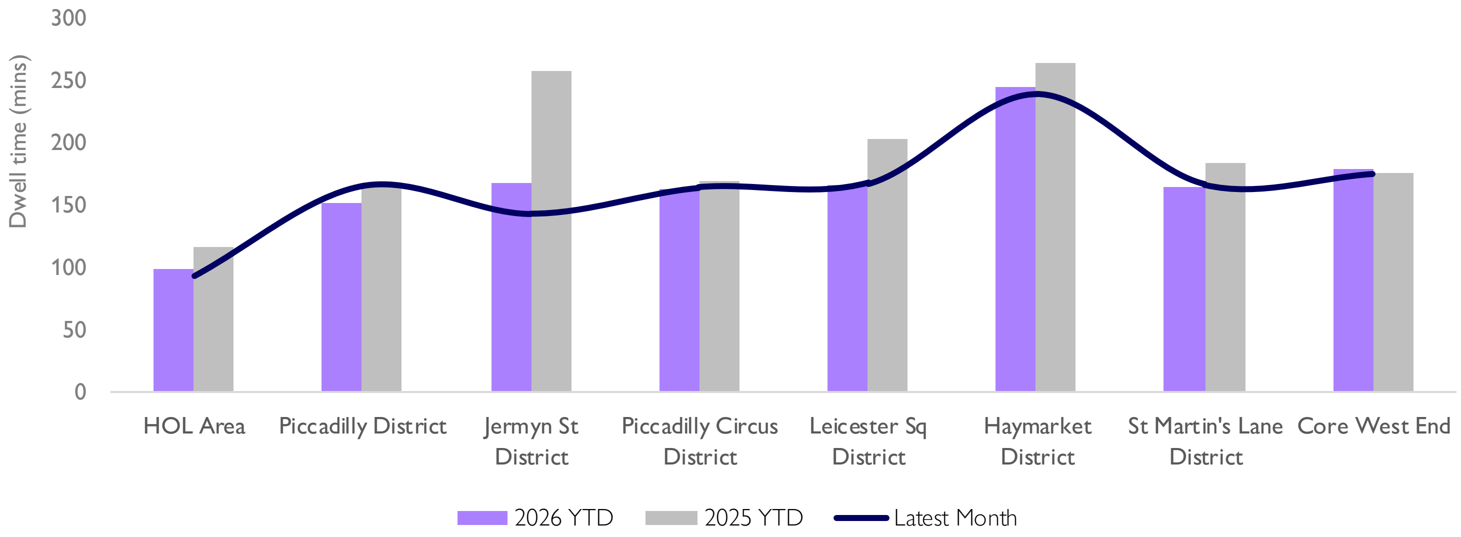
Average Visit Dwell
Weekday vs Weekend



1hrs 33mins	Latest month average dwell
-3 mins	MoM
-19 mins	YoY
-6 mins	vs. YTD

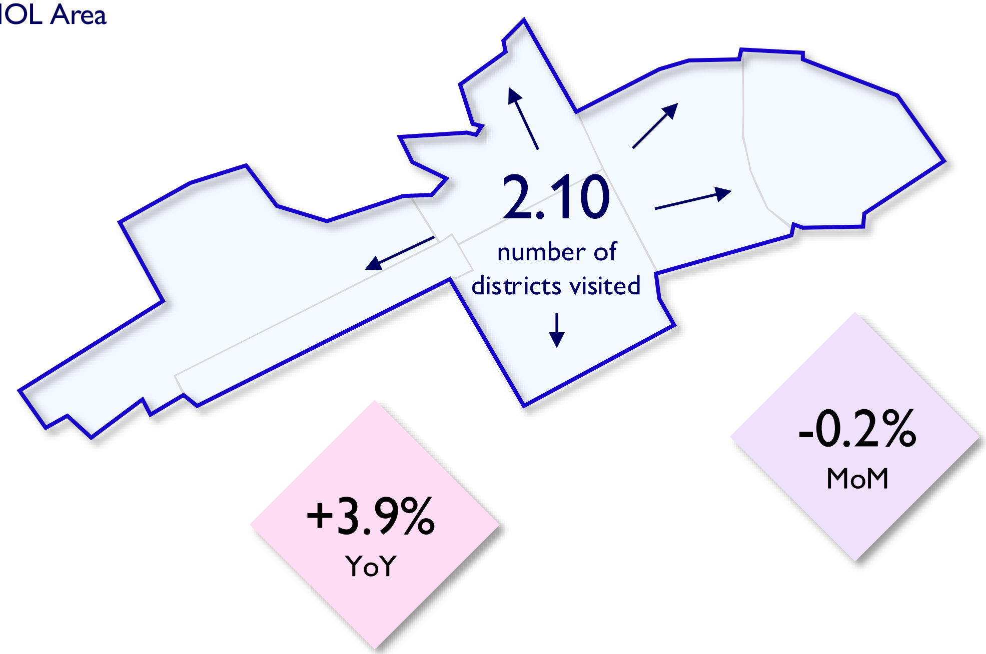
Average Dwell | District-Level

	HOL Area	Piccadilly District	Jermyn St District	Piccadilly Circus District	Leicester Sq District	Haymarket District	St Martin's Lane District	Core West End
Latest Month	1h 33m	2h 45m	2h 22m	2h 43m	2h 47m	3h 58m	2h 46m	2h 55m



OVERALL SHARE OF ACTIVELY ENGAGED VISITORS SAW -2.6% DECLINE, WHILE CROSS-VISITATION GREW +3.9%

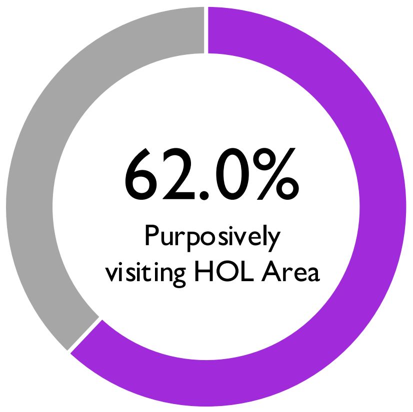
HOL Area



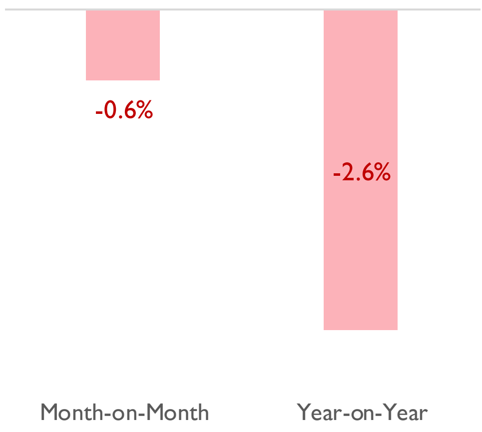
- Cross visitation helps understand the number of visitors visiting multiple districts per trip across the HOL area.
- Average visitor to HOL area visited 2.10 districts during their trip in June 2026.

- Alongside lower average visitor dwell across HOL area as discussed on the previous page, the share of visitors actively engaging with the area saw decline both MoM (-0.6%) and YoY (-2.6%).
- Despite this, the share of visitors actively engaging with the area during their visit remains high; 62% of visitors purposefully interacted with the HOL area, vs. 72% for the wider Core West End.
- Despite a lower share of visitors actively interacting, there was uplift in the average number of districts a visitor interacted with in June (+3.9% YoY).

Visiting vs. Passing Footfall



Visiting Footfall



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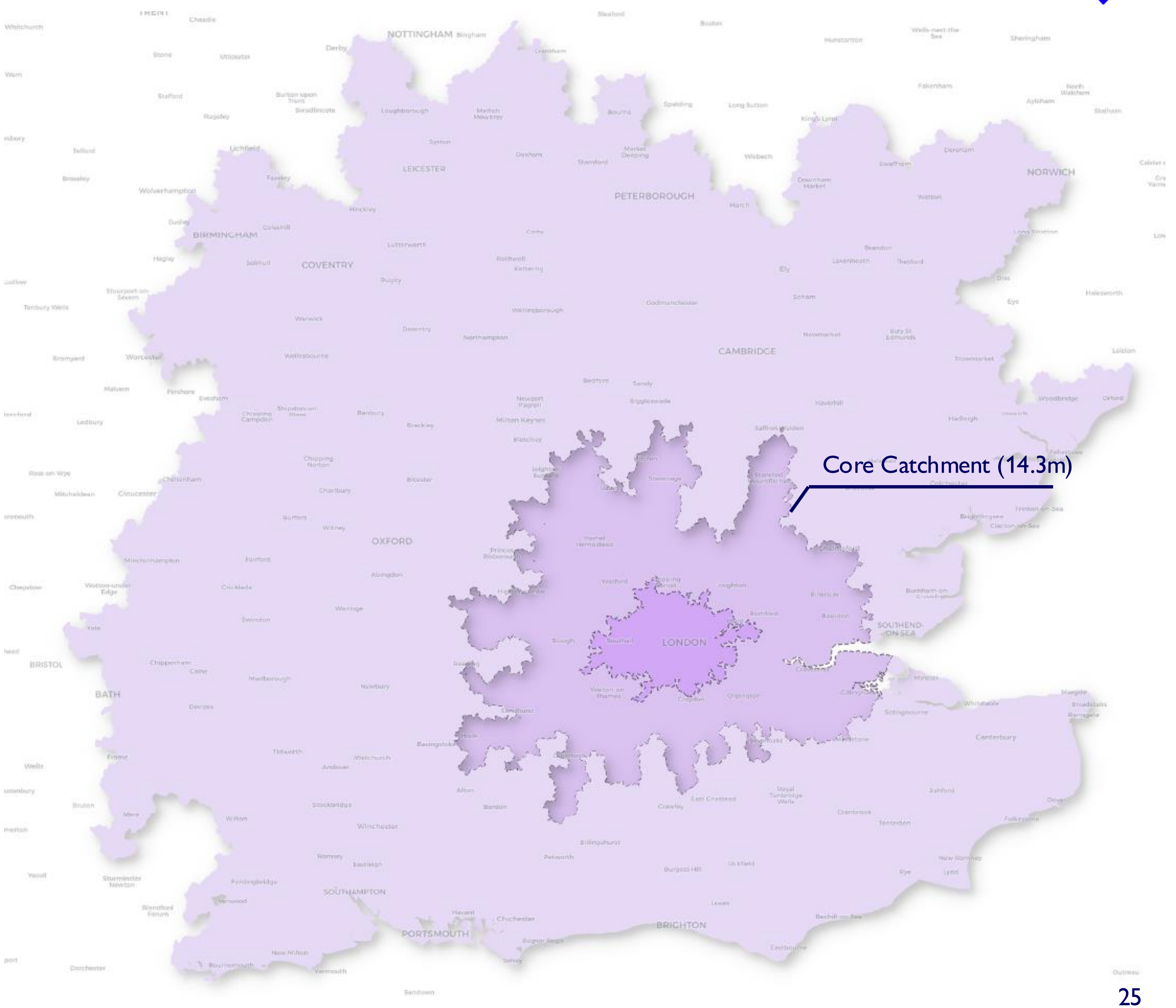
HOL AREA DOMESTIC CATCHMENT

14.3m core catchment population

31.5m total catchment population

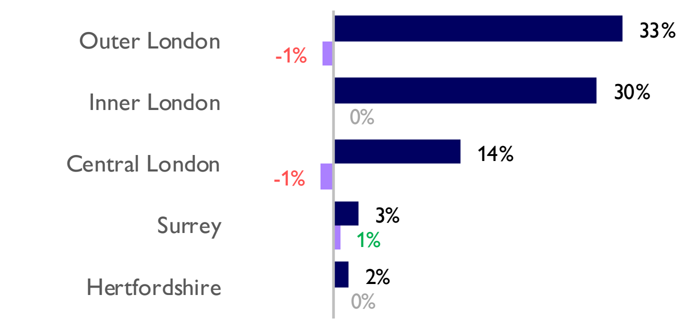
Catchment Band	Population (millions)
Primary	6.3m
Secondary	8.0m
Core Catchment *(75% of visitors)*	**14.3m**
Tertiary	17.1m
Total Catchment *(90% of visitors)*	**31.5m**



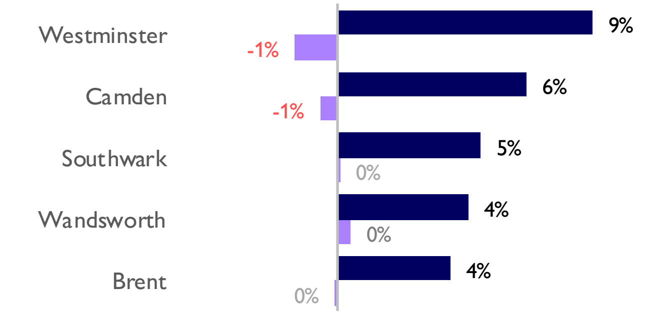
Source: HUQ

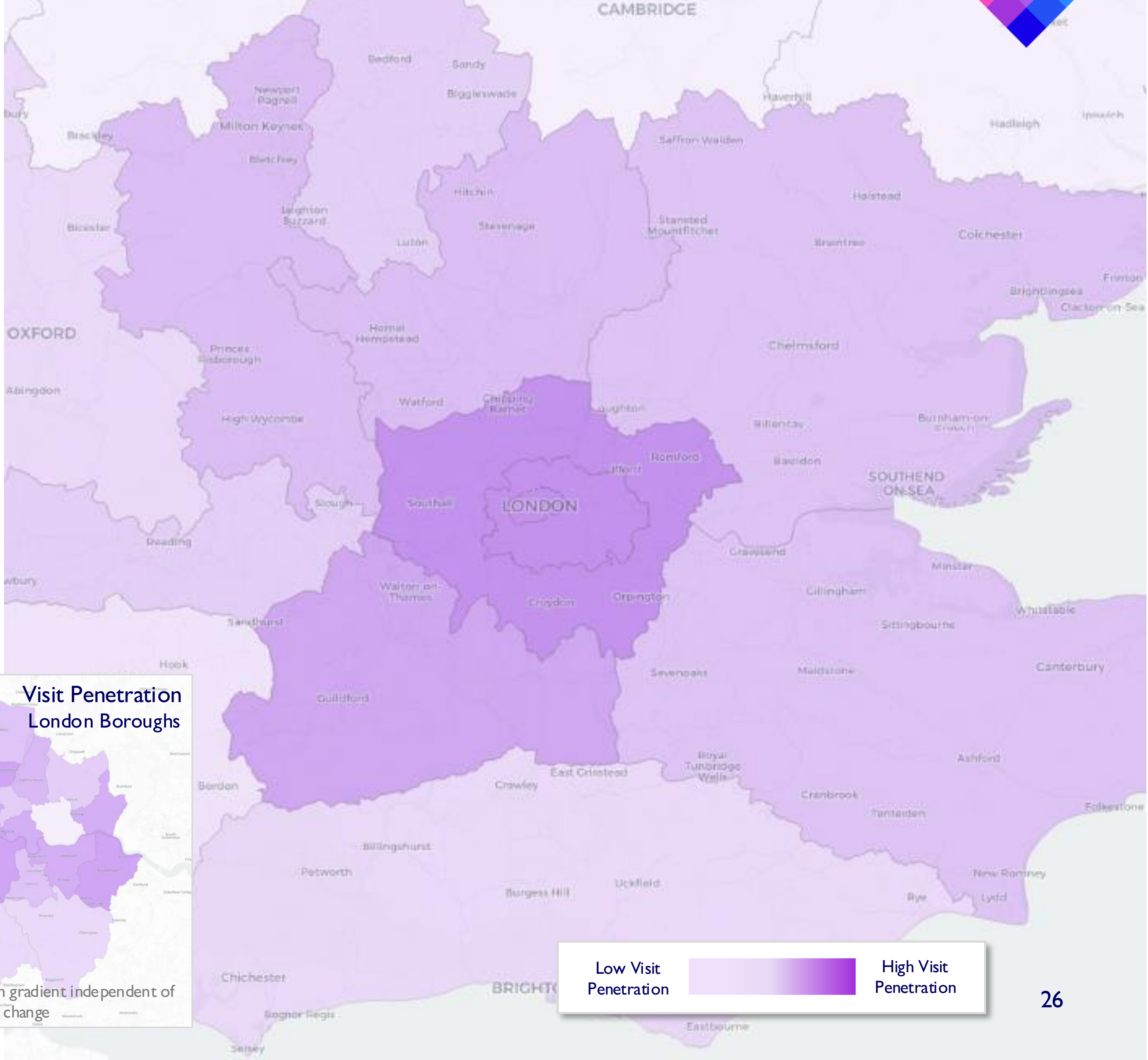
77% OF VISITORS TO HOL AREA FROM WITHIN GREATER LONDON

Share of Visits | Top 5 Counties



Share of Visits | Top 5 Boroughs





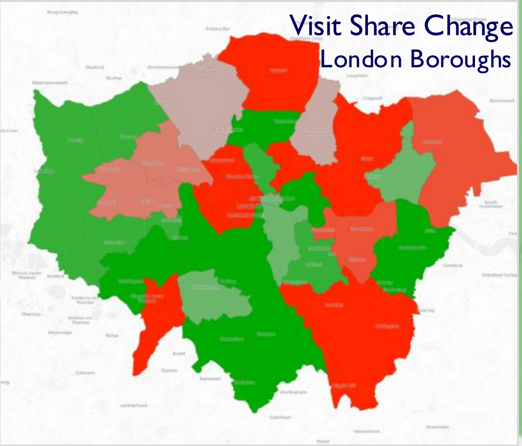
London Boroughs Penetration gradient independent of wider catchment penetration change

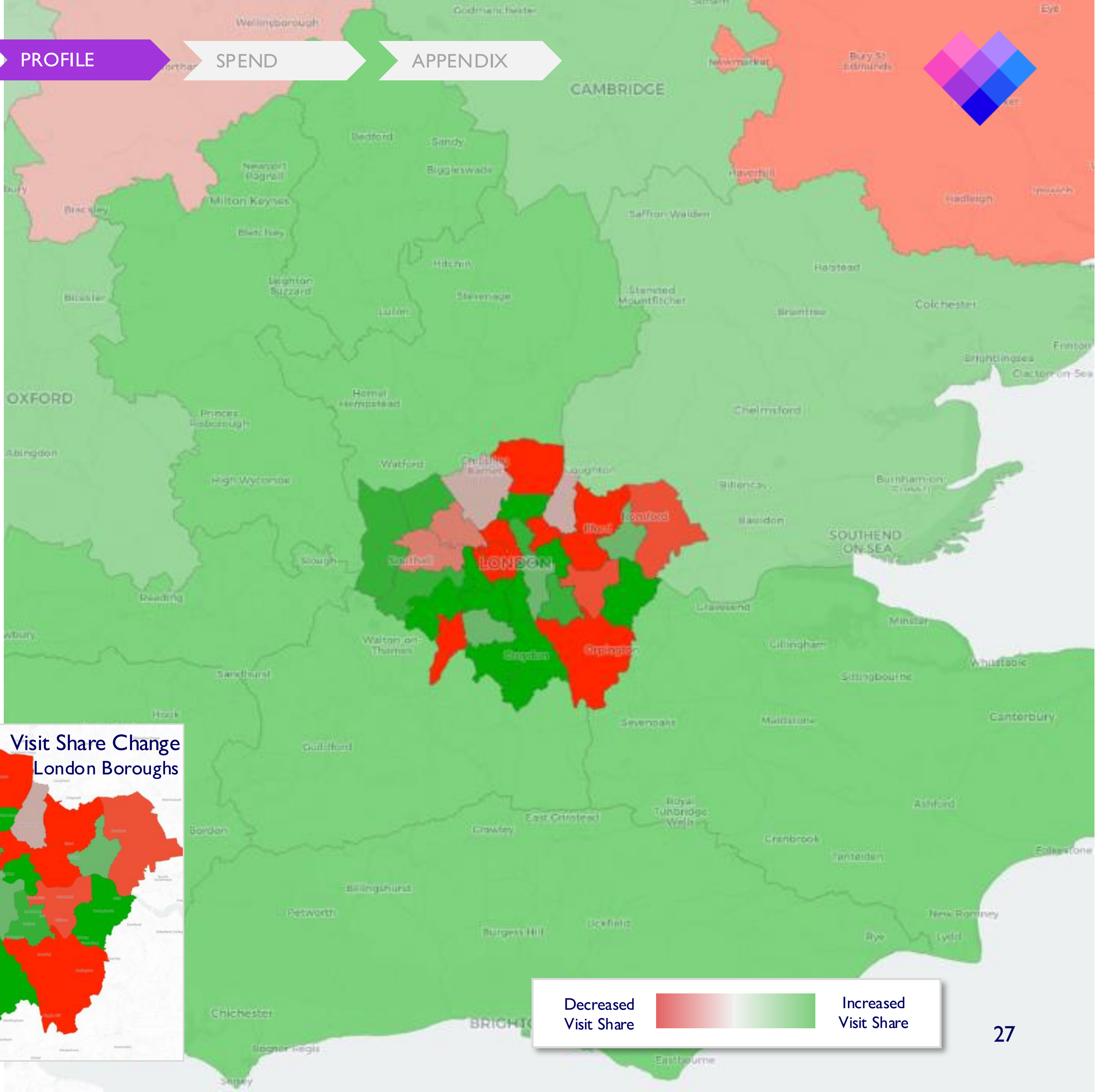
Penetration refers to % of population from a zone that visits HOL area

RELATIVELY CONSISTENT CATCHMENT PERFORMANCE IN JUNE

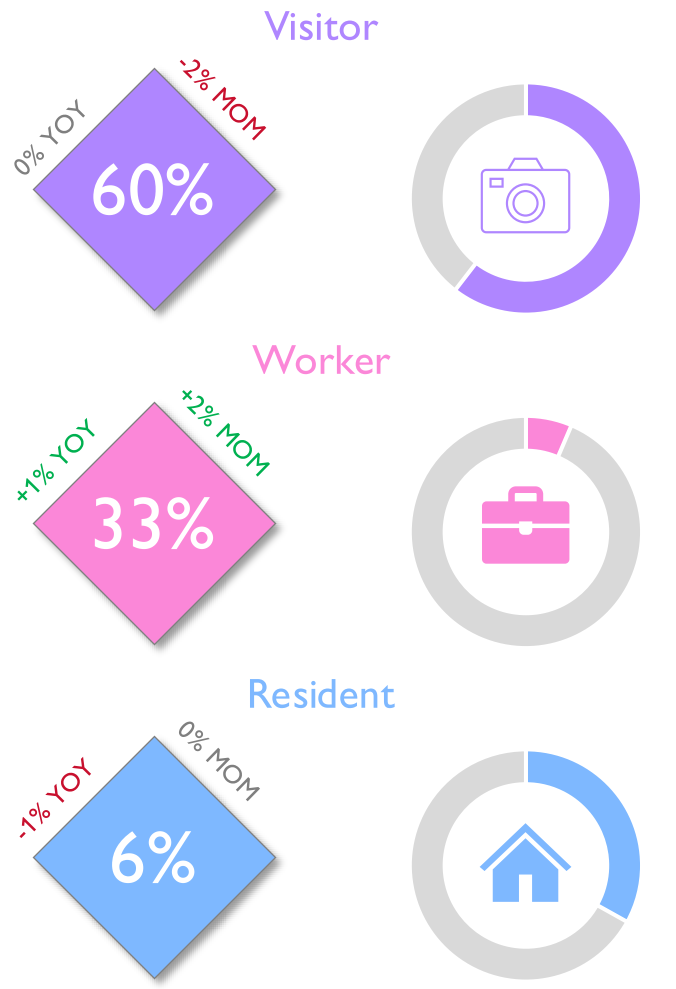
- Share of visits to the HOL area from within its core catchment saw slight decline (-1.2%) in June MoM, with both the primary and secondary catchments seeing 0.6% decline in share of visits.
- Pull-in from areas outside of HOL area's base catchment saw 0.7% increase, representing the area's continued attraction from domestic visitors from across the UK.

Catchment Band	Jun-26 Visit %	MoM change
Primary	61.8%	-0.6%
Secondary	22.4%	-0.6%
Core Catchment *(75% of visitors)*	**84.2%**	**-1.2%**
Tertiary	4.2%	+0.5%
Total Catchment *(90% of visitors)*	**88.4%**	**-0.7%**
Pull-In	11.6%	+0.7%



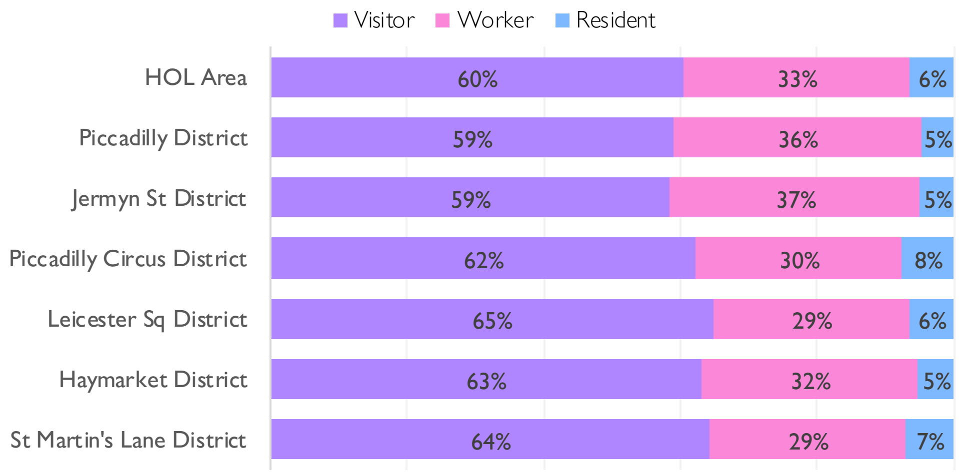


INCREASED WORKER PROFILE IN JUNE, FOLLOWING SCHOOL HALF-TERMS & BANK HOLIDAYS IN MAY



- Growth in the share of workers across the HOL area in June, up 1% YoY and 2% MoM – with each district seeing growth in the share of workers.
- Domestic visitor profile saw slight decline MoM, with school half-term holidays and bank holidays having an impact on May's visitor profile, capturing increased social & leisure trip purposes.
- See page 43 for visitor group definitions.

Visitor Mix | District-Level



Year-on-Year			Month-on-Month		
Vis.	Wrk.	Res.	Vis.	Wrk.	Res.
0%	+1%	-1%	-2%	+2%	0%
0%	+1%	-1%	-2%	+2%	0%
0%	+1%	-1%	-2%	+2%	0%
0%	+2%	-1%	-2%	+2%	0%
-1%	+1%	-1%	-2%	+2%	0%
-1%	+2%	-1%	-2%	+2%	0%
-1%	+2%	-1%	-2%	+1%	0%

Anonymised and aggregated by BT, via the High Streets Data Partnership | Visitor Mix definition in Appendix

Change in mix is calculated via percentage point change

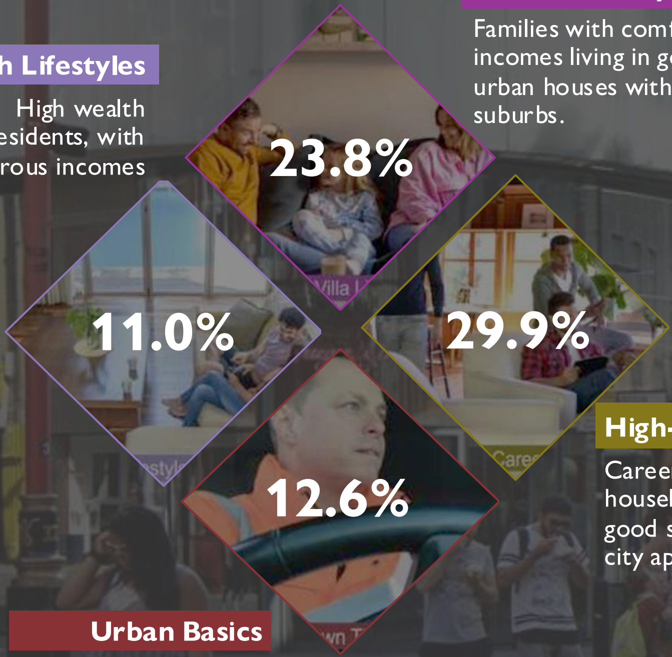
HOL AREA MOSAIC VISITOR PROFILE BIASED TOWARD 4 KEY GROUPS

Lavish Lifestyles

High wealth residents, with generous incomes

Successful City Families

Families with comfortable incomes living in good quality urban houses within big city suburbs.



High-flying Metropolitans

Career-focused young households rewarded with good salaries, living in desirable city apartments.

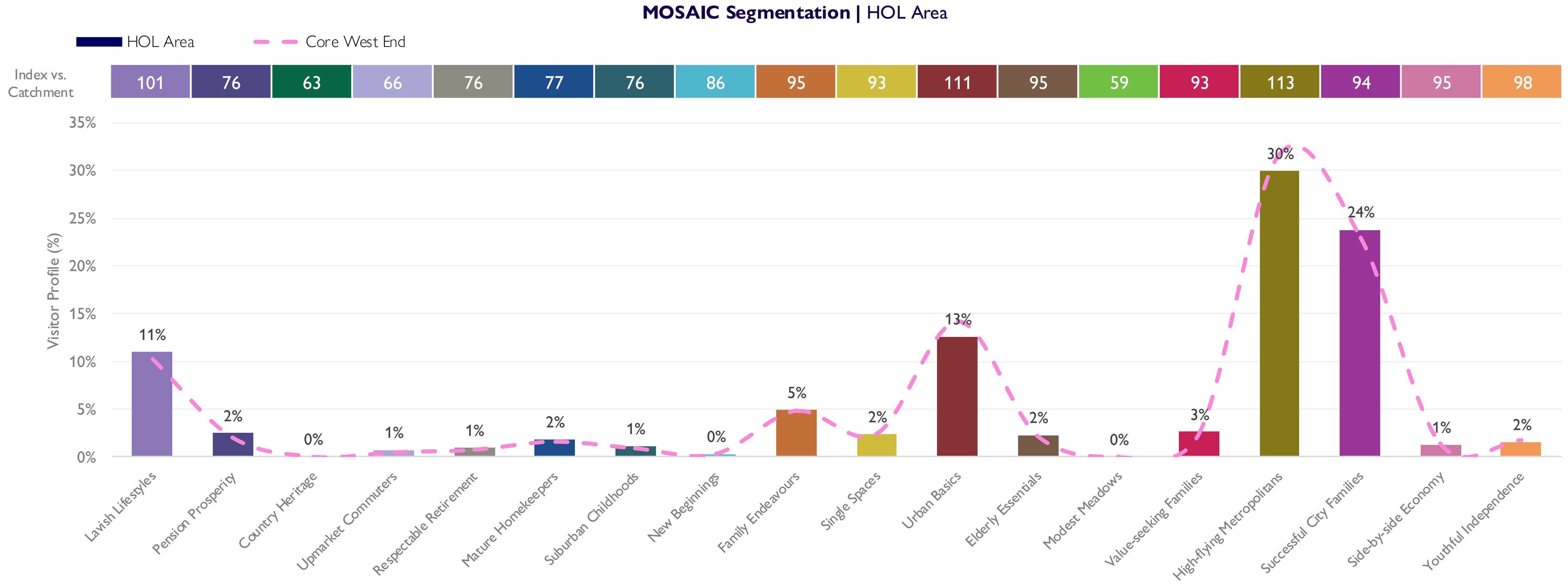
Urban Basics

Tenants with minimal cash to spare, living in small social flats or houses within urban locations.

Experian MOSAIC | Detailed descriptions of all groups in appendix

See Page 48 for Mosaic Segmentation definitions

HOL AREA VISITOR PROFILE IN MAY REFLECTS A SIMILAR VISITOR TO WIDER CORE WEST END PROFILE

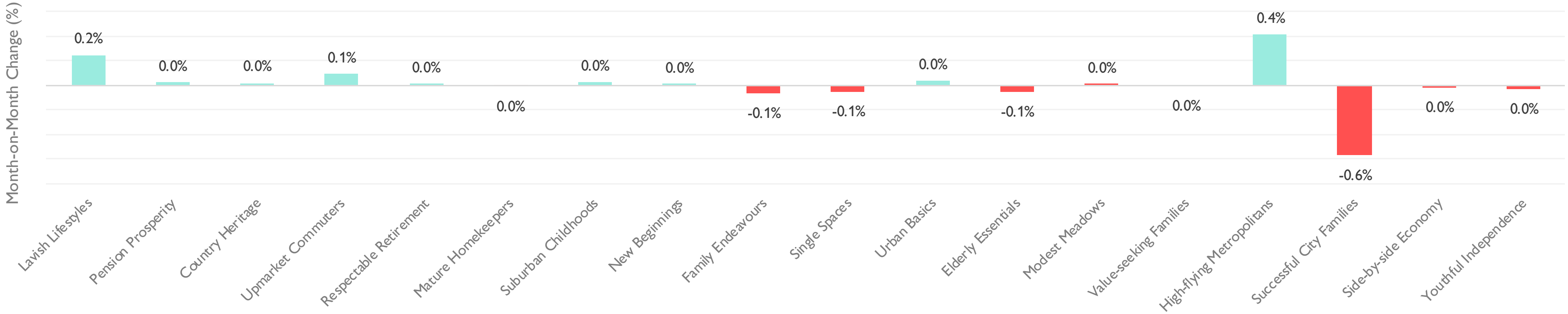


See Page 48 for Mosaic Segmentation definitions

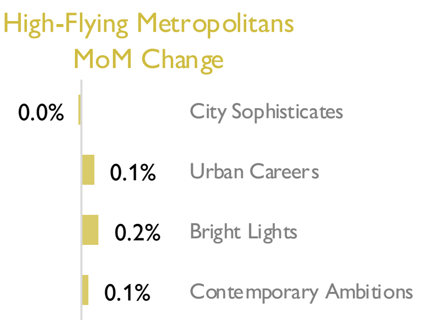
Index vs. catchment denotes the propensity for HOL area to capture visitors from each group relative to their presence in the base catchment; i.e. index of 120 reflects +20% more likely to visit
Experian MOSAIC | Detailed descriptions of all groups in appendix

INCREASED VISITORS FROM HIGH-FLYING METROPOLITANS, REPRESENTING CAREER-FOCUSED YOUNG HOUSEHOLDS

MOSAIC Segmentation | Month-on-Month Change

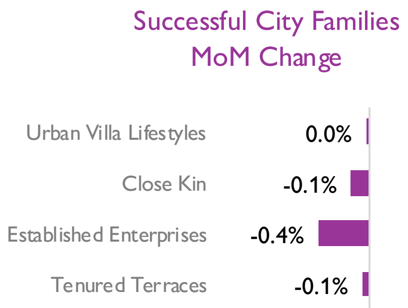


1st Highest Visitor Share Group



- 0.4% increase in share of visits from High-Flying Metropolitans group, representing 'career-focused young households'.
- Marginal growth across all types, except City Sophisticates.

2nd Highest Visitor Share Group

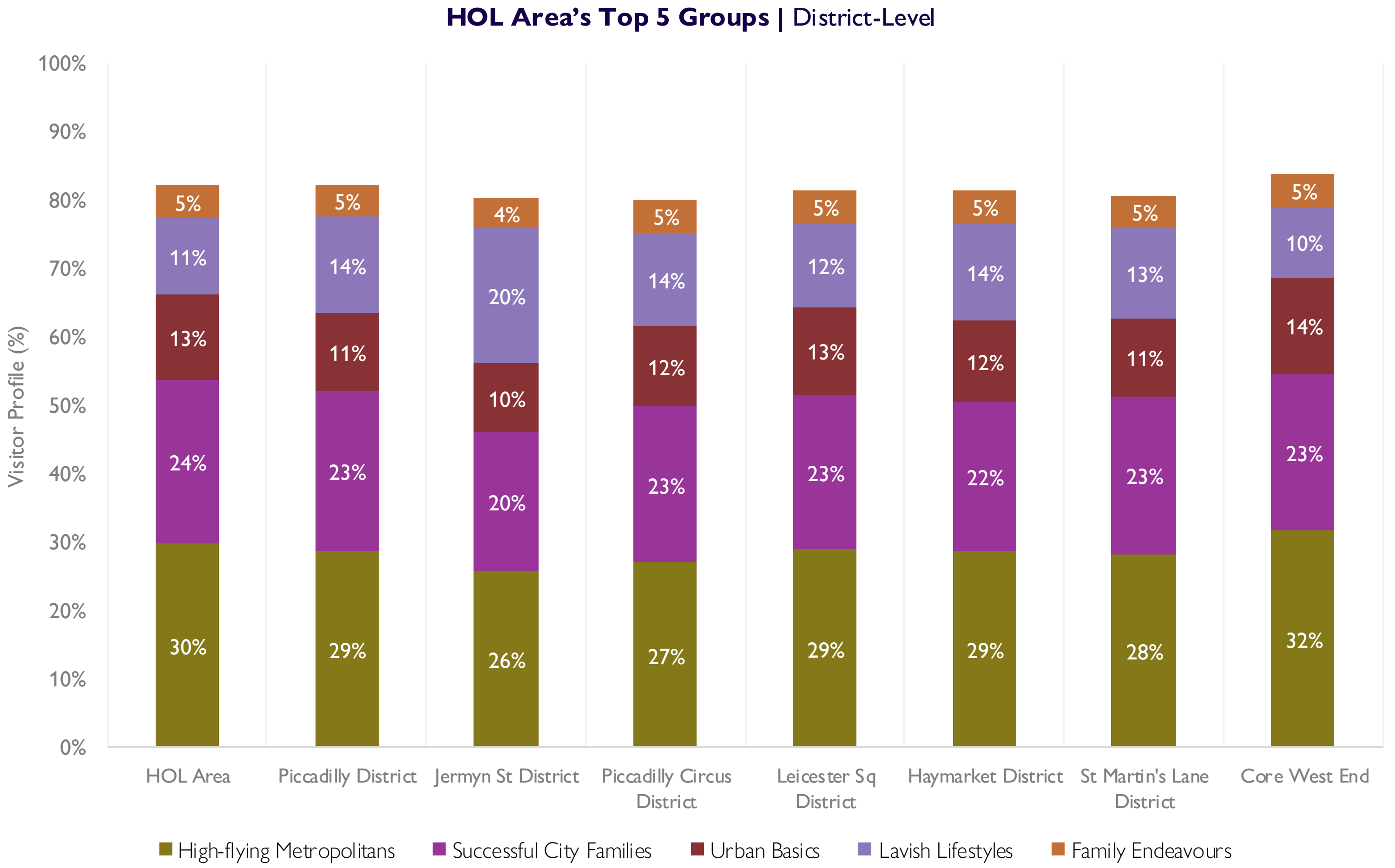


- Share of visits from Successful City Families types saw largest decline MoM (-0.6%).
- Strongest decline within Established Enterprises type, representing 'successful mature parents, with adult children in quality older homes',

CONSISTENT MOSAIC PROFILE ACROSS HOL AREA IN JUNE

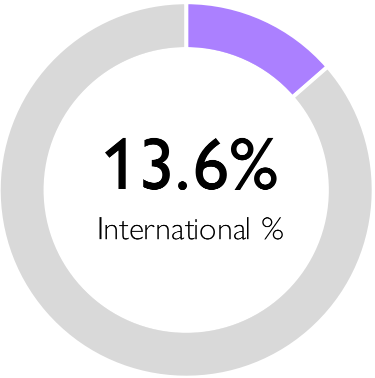
- Share of visitors from the top 5 dominant MOSAIC groups remained consistent (82.2%) in June across total the HOL area.
- Despite this, each individual district except Piccadilly District, saw a more distributed visitor profile, representing higher cross-visitation between districts from visitors outside of these dominant groups.

Area	Visitors from HOL Area's Top 5 Groups	MoM
HOL Area	82.2%	0.0%
Piccadilly District	82.3%	+1.2%
Jermyn St District	80.3%	-3.1%
Leicester Sq District	81.5%	-0.2%
Piccadilly Circus District	80.2%	-0.6%
St Martin's Lane District	80.8%	-0.7%
Haymarket District	81.4%	-1.2%
Core West End	*83.8%*	*-0.2%*



Experian MOSAIC | Detailed descriptions of all groups in appendix

UPLIFT IN SHARE OF INTERNATIONAL VISITORS BOTH MONTH-ON-MONTH & YEAR-ON-YEAR IN JUNE



+0.7%
MoM

+4.0%
YoY

- All districts saw growth in the share of international visitors YoY, with 13.6% of total HOL area visitors in June from outside of the UK.
- At a total HOL area level, share of international visitors saw +4.0% growth YoY, and +0.7% MoM.
- More tourist-led districts such as Leicester Sq (17.7%) & Piccadilly Circus District (18.2%) continue to capture the highest share of its visitors from outside of the UK, +9% higher than wider Core West End average, reflecting the area's appeal as a global destination.

Area	International Mix (%)	Month-on-Month	Year-on-Year
HOL Area	**13.6%**	**+0.7%**	**+4.0%**
Piccadilly District	12.7%	+0.2%	+3.5%
Jermyn St District	11.2%	-1.0%	+2.4%
Leicester Sq District	17.7%	+2.0%	+7.2%
Piccadilly Circus District	18.2%	+0.5%	+5.4%
St Martin's Lane District	16.2%	+1.8%	+6.9%
Haymarket District	15.4%	+0.0%	+7.3%
Core West End	8.5%	+0.2%	+1.4%

Change in mix is calculated via percentage point change

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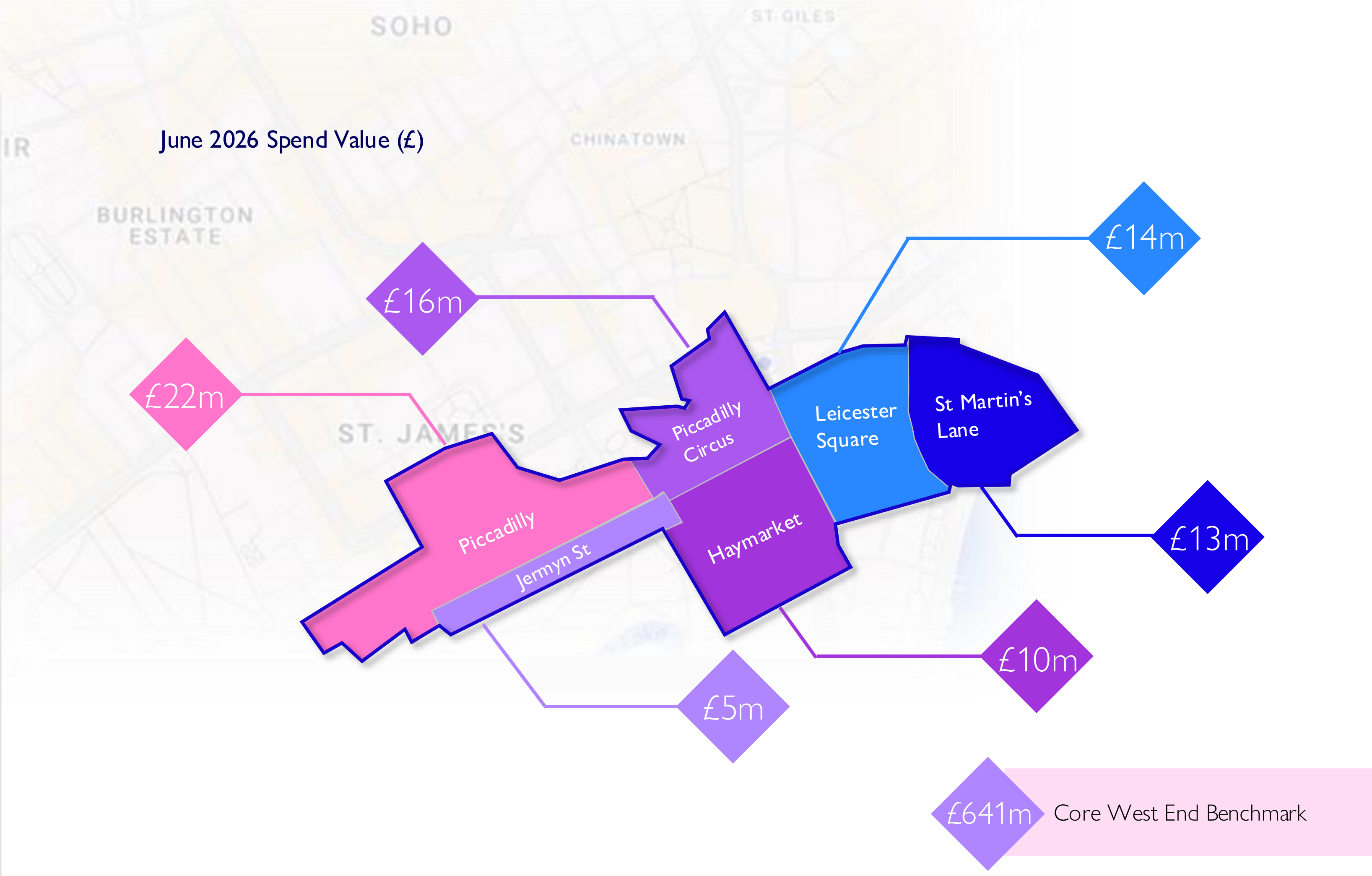
JUNE 2026

£79.4M SPEND ACROSS HOL AREA DISTRICT IN JUNE 2026

TOTAL SPEND
£79.4m

TRANSACTIONS
3.6m

ATV
£22.32



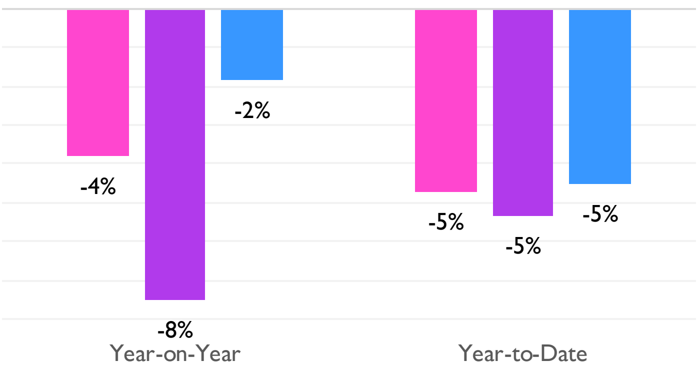
Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

SPEND PERFORMANCE SAW GREATER DECLINE RELATIVE TO VISIT TRENDS IN JUNE

- Overall spend across the HOL area saw a greater rate of decline vs. visits in June, a reversal of the trends seen across the previous two months.
- Spend performance across HOL area saw 4% decline YoY, vs. visit volumes down 2% YoY.
- Spend behaviours in June reflect recent trends with decline in spend driven by reduced transaction volumes (-8%), while average transaction values saw +4% growth.

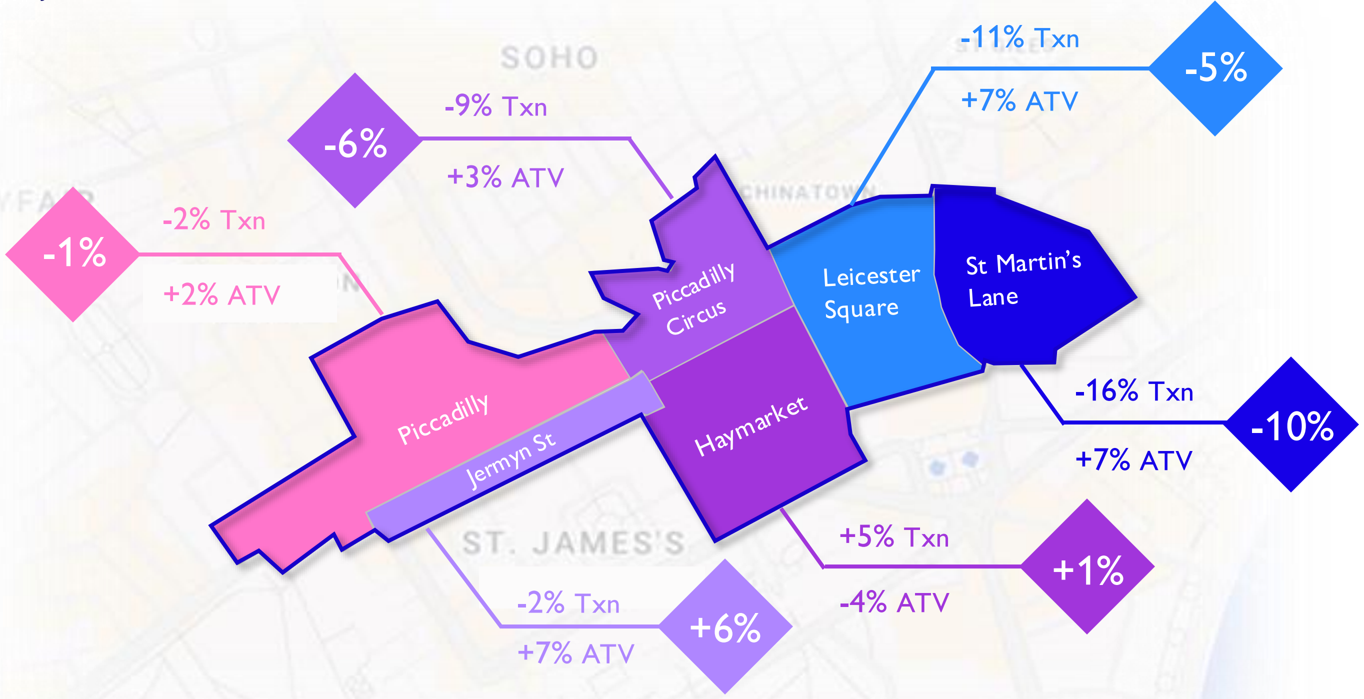
Year-on-Year & Year-to-Date

Spend, Transactions & Visits



Year-on-Year spend performance

June 2026

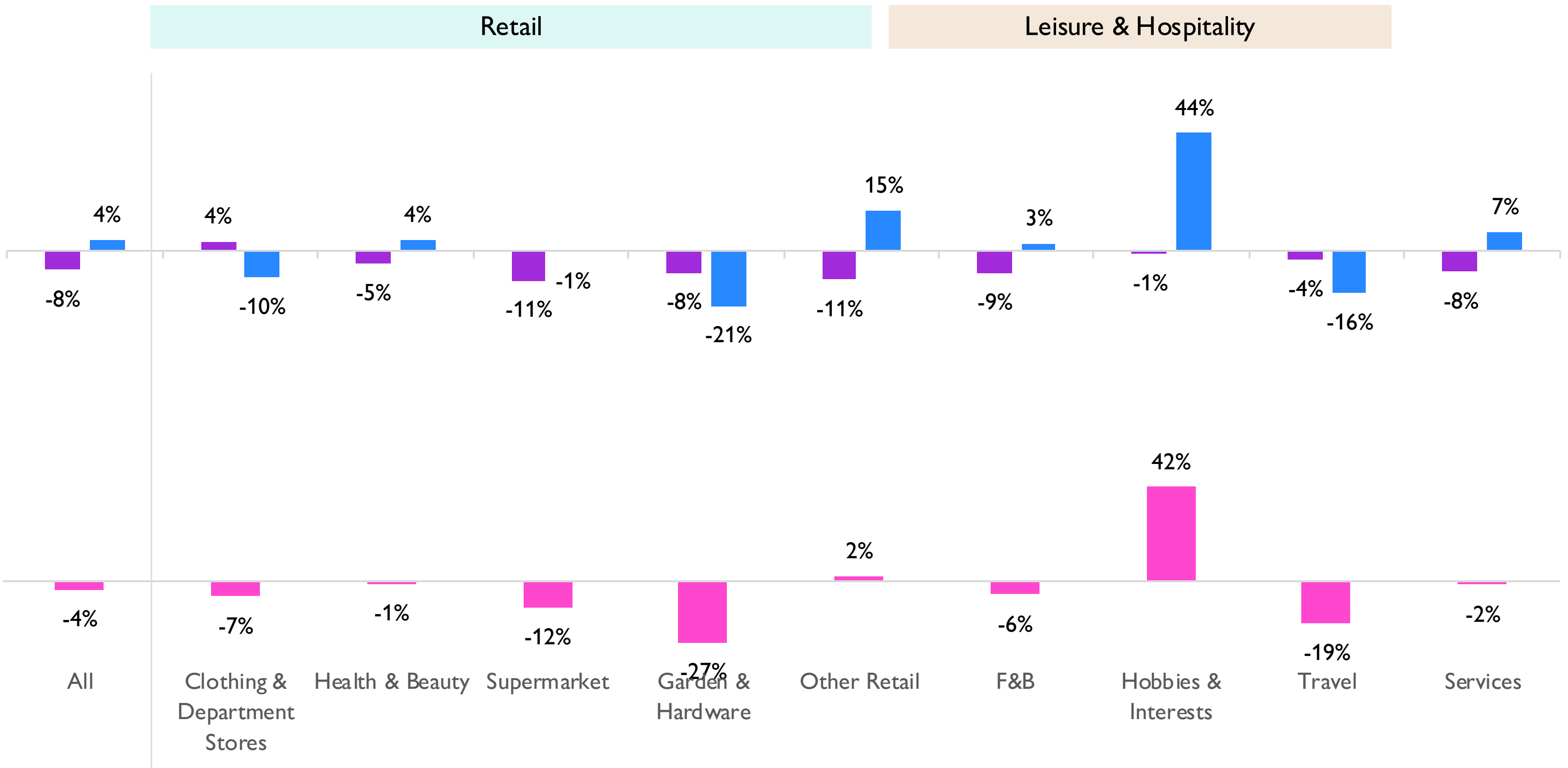


Txn = total number of transactions
ATV = average transaction value

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

STRONG PERFORMANCE IN 'HOBBIES & INTERESTS' IN JUNE, INFLUENCED BY WARM WEATHER ACROSS THE MONTH

HOL Area | YoY Category Performance
Spend, Transactions & ATV

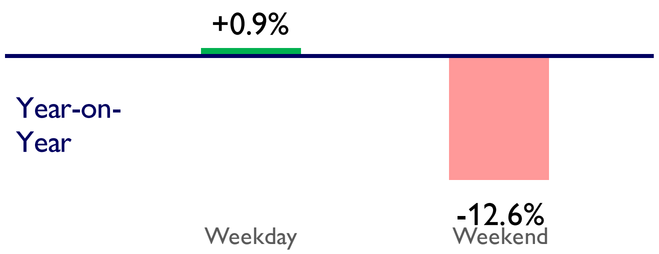


- Despite overall spend decline across the HOL area in June, there were some categories which continued to see uplift in spend performance YoY.
- All retail categories experienced decline YoY in June, with Health & Beauty (-1%) being the most resilient category.
- Despite decline in F&B performance (-6%), 'Hobbies & Interests' saw notable growth (+42%) YoY, continuing recent trend of strong growth; this category also saw +32% growth in May.
- This growth perhaps reflecting more robust and targeted experiential spend across the HOL area amid wider economic pressures, driven by uplift in theatre/concert venue spend.

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

UPLIFT IN WEEKDAY SPEND PERFORMANCE IN JUNE, REFLECTING WIDER VISITOR TRENDS

TOTAL SPEND



- In-line with visitor behaviours, spend across the HOL area saw a similar rate of growth in weekday performance (+0.9%).
- Weekend spend is strong (31.5%), in line with weekend visitation across the HOL area (32.5%), albeit -12.6% lower than June 2025.

Spend Volume Index | vs. District Average, where 100 equals daily average

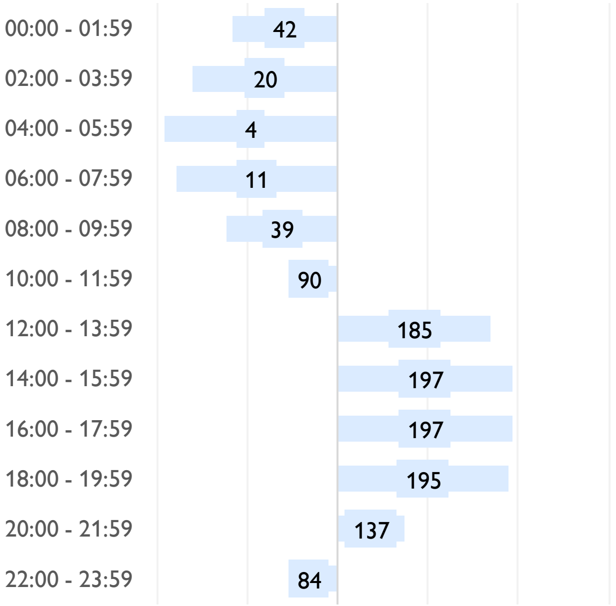
District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
HOLBA	**94**	**96**	**87**	**92**	**111**	**146**	**74**
Piccadilly District	98	109	116	97	108	117	55
Jermyn St District	101	96	79	109	111	120	84
Piccadilly Circus District	81	88	71	82	115	167	96
Leicester Sq District	84	81	66	79	105	185	100
Haymarket District	127	107	82	95	114	116	59
St Martin's Lane District	84	91	86	99	116	165	60
Core West End	98	102	82	94	110	141	73
East Districts (Tourist-led)	96	91	77	90	111	159	75
West Districts (Worker-led)	92	100	95	93	111	136	74

- Saturday continued to see strong uplift in spend performance in June, with overall spend +46% higher on Saturdays vs. daily average, despite overall spend being more distributed across the week in June vs. May.
- There continued to be greater weekend bias across more leisure-focussed districts – Leicester Square saw +85% higher spend on Saturdays vs. daily average, which also reflects wider visitor behaviours to this area.

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

CONTINUED STRONG EVENING ECONOMY ACROSS HOL AREA, PARTICULARLY ACROSS TOURIST-LED DISTRICTS

HOL Area | Index vs. Time-band Average



- Strong evening economy across the HOL area in June, with **~2.0x** higher spend captured between 6pm-8pm vs. average time-band.

Spend Volume Index | vs. District Average, where 100 equals hourly average

District	12am - 4am	4am - 8am	8am - 12pm	12pm - 4pm	4pm - 8pm	8pm - 12am
HOL Area	**31**	**7**	**64**	**191**	**196**	**110**
Piccadilly District	11	7	109	238	179	57
Jermyn St District	35	11	79	242	158	74
Piccadilly Circus District	70	9	24	139	193	164
Leicester Sq District	56	5	38	166	198	137
Haymarket District	6	13	91	207	182	100
St Martin's Lane District	8	4	39	170	252	128
Core West End	14	6	67	216	207	89
East Districts (Tourist-led)	25	7	53	179	213	124
West Districts (Worker-led)	36	8	74	202	182	99

- Continued bias towards afternoon and evening spend across HOL area in June; 1.96x higher spend between 4pm – 8pm compared to average time band.
- Eastern, tourist-led districts capture a greater share of spend later in the evening and night, with 2.13x higher spend captured between 4pm-8pm vs. average time band.

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data

Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

MORE DISTRIBUTED SPEND PROFILE ACROSS HOL AREA, WITH HIGHEST YoY DECLINE ON SUNDAYS IN JUNE

June 2026 Spend (£) Hotspots | % of Total

	12am - 4am	4am – 8am	8am - 12pm	12pm - 4pm	4pm – 8pm	8pm- 12am	All
Monday	0.4%	0.2%	2.0%	4.5%	4.3%	2.0%	**13.4%**
Tuesday	0.3%	0.2%	1.5%	4.4%	4.8%	2.5%	**13.7%**
Wednesday	0.3%	0.2%	1.5%	4.1%	4.1%	2.2%	**12.4%**
Thursday	0.5%	0.2%	1.8%	3.8%	4.4%	2.4%	**13.1%**
Friday	0.8%	0.3%	2.1%	4.1%	5.0%	3.5%	**15.9%**
Saturday	1.2%	0.1%	1.4%	6.9%	7.0%	4.3%	**20.9%**
Sunday	1.5%	0.1%	0.5%	3.9%	3.1%	1.5%	**10.6%**
All	**5.2%**	**1.2%**	**10.7%**	**31.8%**	**32.7%**	**18.4%**	**100%**

June 2026 Spend (£) Hotspots | Year-on-Year Change (%)

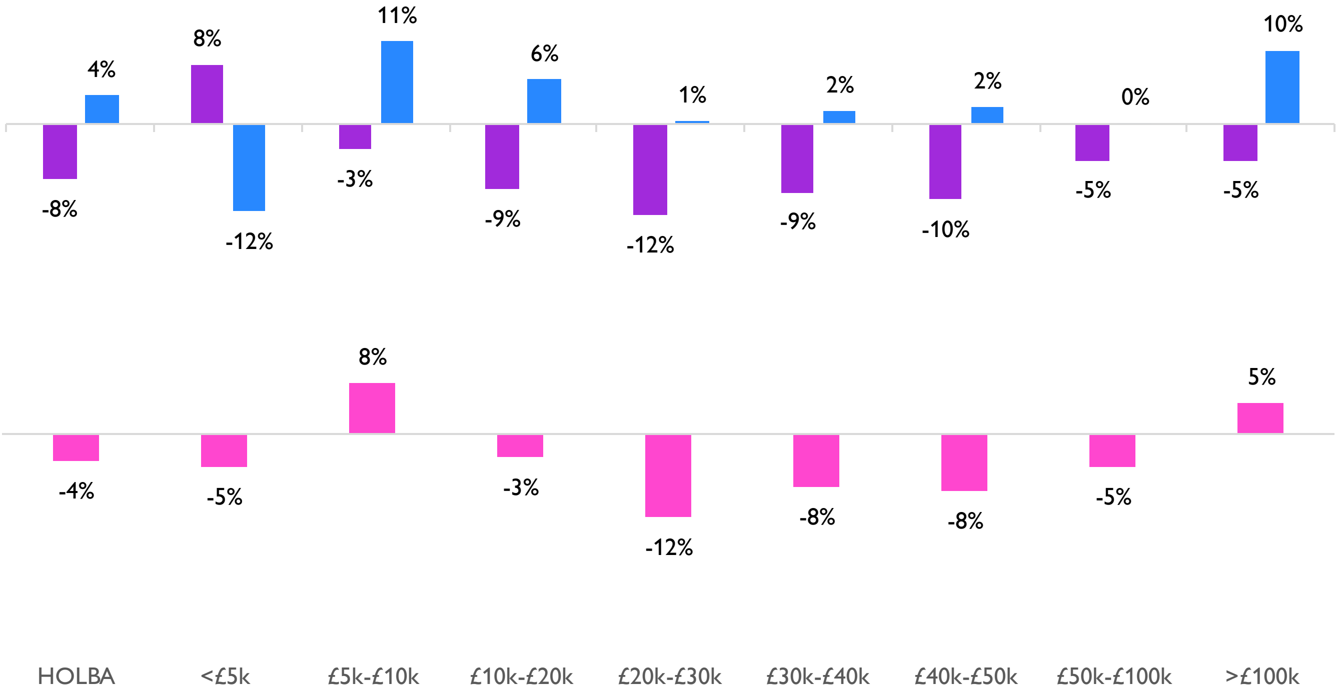
	12am - 4am	4am - 8am	8am - 12pm	12pm - 4pm	4pm - 8pm	8pm-12am	All
Monday	-0.7%	29.2%	45.0%	14.2%	2.7%	-7.4%	**9.7%**
Tuesday	2.1%	29.3%	-33.1%	19.8%	20.1%	34.3%	**12.2%**
Wednesday	-1.7%	24.1%	-7.5%	-6.1%	0.5%	-3.2%	**-3.2%**
Thursday	-0.4%	1.8%	-17.4%	-15.7%	-4.0%	-4.8%	**-9.6%**
Friday	42.0%	76.8%	13.2%	-6.8%	-8.5%	-3.3%	**-1.7%**
Saturday	6.6%	25.2%	14.7%	-2.0%	-10.3%	-9.4%	**-5.1%**
Sunday	-18.7%	13.6%	-23.0%	-25.1%	-28.6%	-22.3%	**-24.6%**
All	**-0.6%**	**29.1%**	**-2.9%**	**-4.3%**	**-5.1%**	**-3.7%**	**-3.8%**

Large YoY increase between 4am – 8am influenced by relatively small total spend amount across the district during this time band (1.2% total spend).

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

SIMILAR SPEND DECLINE ACROSS INCOME BANDS IN MAY, DRIVEN BY REDUCED TRANSACTION VOLUMES

HOL Area | YoY Income Bands
Spend, Transactions & ATV



Year-on-Year | June Spend Trends

-1.4%
spend YoY
<£20k income

+4.7%
spend YoY
>£100k income

- In June, lower income groups saw YoY spend decline, with visitors earning less than £20k seeing spend decline of 1.4% vs. 4.7% growth for visitors earning over £100k.
- This perhaps reflects how different visitor groups are impacted by ongoing cost-of-living pressures and rising fuel and household costs; GfK consumer confidence index reported that 'major purchase intentions' sentiment saw greater rate of decline by lower income & younger consumers impacted by greater concerns over personal finances and the wider economy.

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data | GfK Consumer Confidence Index
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

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BT VISITOR MIX DEFINITIONS

3 key visitor types used within BT data…

Visitor	The number of non-residents and non-workers who spend at least 10 minutes in that MSOA / HEX in the specified time period.
Worker	The number of workers of that MSOA / HEX who spend more than 10 minutes in the location in the specified time period. A person's work location is based on where they have spent most of their working hours based on latest available calendar month.
Resident	The number of residents of that MSOA / HEX who spend more than 10 minutes in the location in the specified time period. A person's residential location is determined by where they have spent most of their evening and night-time in the latest calendar month.

MOSAIC GROUP DESCRIPTIONS

Code	MOSAIC Group	Description	Age Index vs. UK Pop.	Income Index vs. UK Pop.
A	Lavish Lifestyles	High-wealth residents of city and country, with generous incomes, substantial assets and the most expensive homes	108	277
B	Pension Prosperity	Financially-set older homeowners in desirable suburbs and villages, who now have space and resources	137	107
C	Country Heritage	Well-off owners of comfortable properties in rural locations with land or surrounding gardens	111	128
D	Upmarket Commuters	High-income families in quality, modern-era homes located in desirable, low-density neighbourhoods	90	159
E	Respectable Retirement	Senior outright-owners of mid-range homes, with sufficient pension incomes to provide for their later years	144	59
F	Mature Homekeepers	Homeowners in their later working life, who live in conventional family housing on streets offering value for money	101	75
G	Suburban Childhoods	Double-income families raising their children in average-value suburban homes with mortgages	83	115
H	New Beginnings	Young households with good salaries who have bought recently built homes, often on the outskirts of communities	77	130
I	Family Endeavours	Families with young or adult children, who have low budgets and typically rent from social landlords	85	50
J	Single Spaces	Working individuals usually living alone in one or two bed apartments	91	78
K	Urban Basics	Tenants with minimal cash to spare, living in small social flats or houses within urban locations	99	44
L	Elderly Essentials	Pensioners with low retirement incomes living in modest-sized homes	143	38
M	Modest Meadows	Rural residents in low-cost houses situated in country locations further from transport links	109	75
N	Value-seeking Families	Young couples and families with pre-school or school-age children, looking for affordability in small homes	78	94
O	High-flying Metropolitans	Career-focused young households rewarded with good salaries, living in desirable city apartments	79	161
P	Successful City Families	Families with comfortable incomes living in good quality urban houses within big city suburbs	90	126
Q	Side-by-side Economy	Households with limited disposable income, who own or rent old-style, high-density terraces from private landlords	85	68
R	Youthful Independence	Young earners and students enjoying independent living in compact, privately rented city accommodation	64	103

Experian MOSAIC

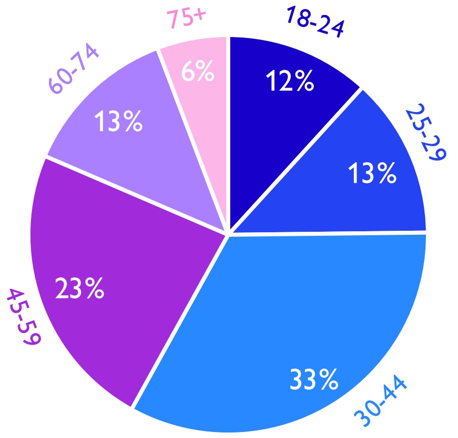
SIMILAR DEMOGRAPHIC PROFILE FROM HOL AREA VISITORS VS. WIDER CORE WEST END

HOL area's visitor profile reflects a bias towards a mid-aged, professional visitor with a third of total HOL area visitors between 30-44. There remains strong demand from younger visitors too, with a quarter of visitors between 18-29 years old.

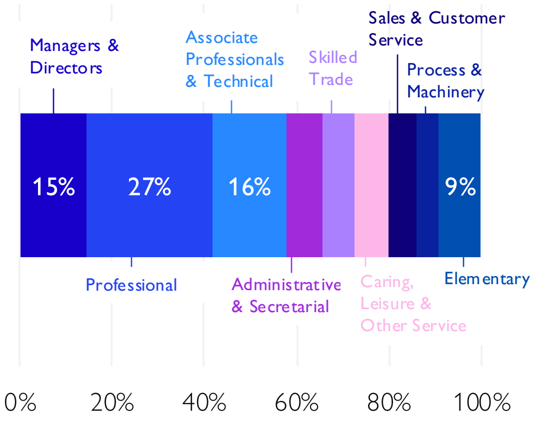
42% of visitors are within either 'Managerial & Director' or 'Professional' roles, reflecting a high professional occupation profile across the area, which saw a consistent share MoM.

Social grade profile of those visiting HOL area was similar to wider Core West End profile, with 30% of visitors to HOL area within the most-affluent social grade (AB), increasing 1% MoM.

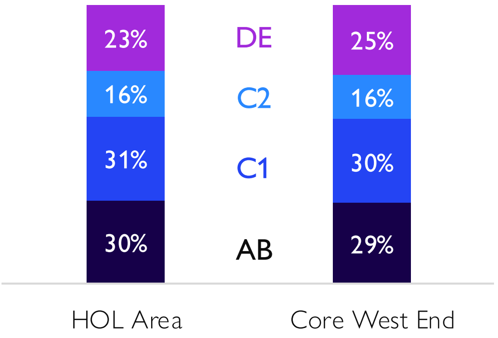
Age



Occupation



Social Grade



Source: ORC

MOSAIC DEFINITION

Experian's MOSAIC Customer Segmentation divides a consumer base into groups of individuals that are similar in specific ways, such as:

- Age
- Interests
- Life Stage
- Spending habits

UK Adult Population

51m individuals

Mosaic

18 groups

A02 Exclusive Enclaves

Exclusive Enclaves are established households in expensive detached homes within select commutable neighbourhoods

CROSS VISITATION EXAMPLE

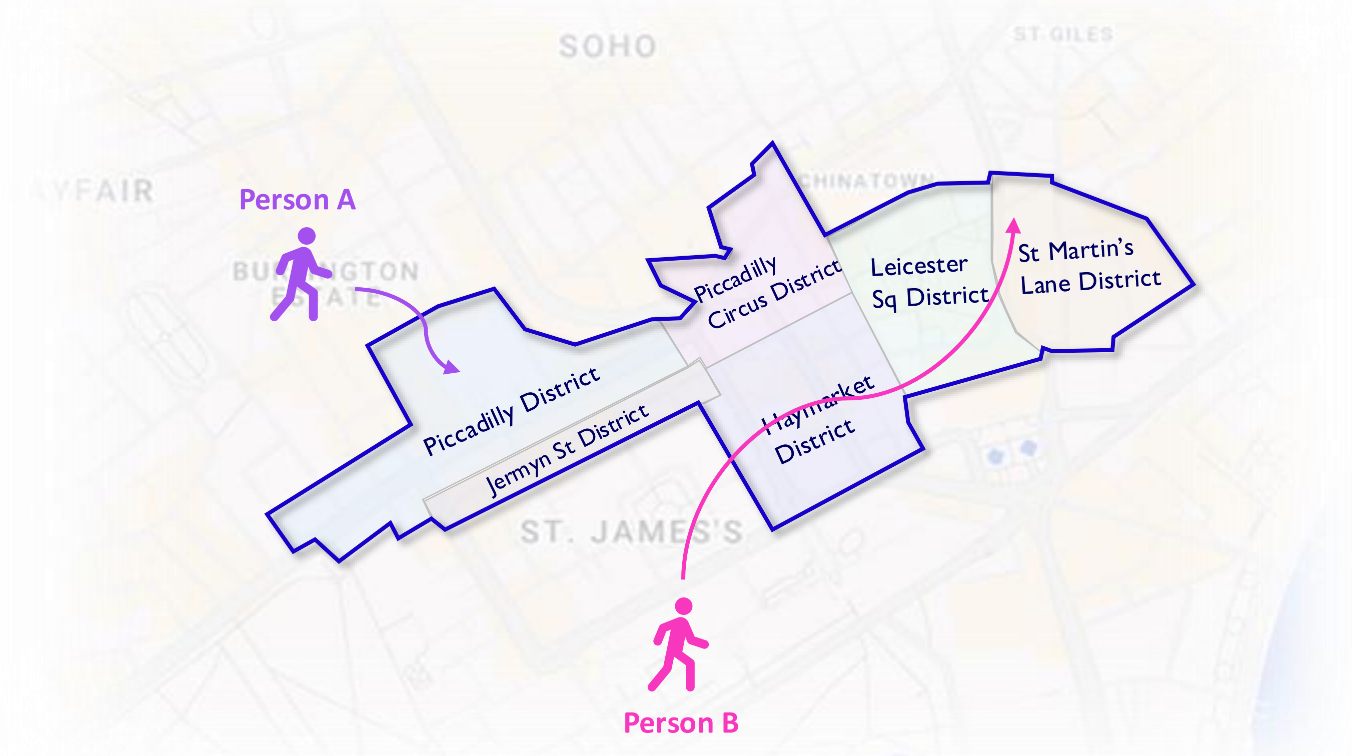
Person A

- Only visits Piccadilly District
- Counts as **1 visit** to **Piccadilly District,** and **1 visit to HOL Area**
- Cross Visitation Index = 100

Person B

- Walks through 3 districts – Haymarket District, Leicester Sq District and St Marin's Lane District
- Counts as **1 visit to each of the 3 districts,** but **only 1 visit to HOL Area**
- Cross Visitation Index = 300

HOLBA Area & Districts



COLLIERS X LLOYDS

Colliers are working with Lloyds, combining their high-quality aggregated and anonymised consumer spending data with our extensive experience in strategic performance monitoring across Central London retail, leisure and mixed-use assets.

Colliers' analysis, partly informed by Lloyds aggregated and anonymised data, has provided greater insight into spend performance across the HOLBA area, including but not limited to Spend / Transaction / ATV trends, category-level performance, and time of day/day of week spend performance.

Analysis covers performance across Jan-25 to Jun-26, and is limited to the information that Lloyds Banking Group aggregated and anonymised insights had in its possession at the time when the report was generated.

Insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards. Multipliers have been applied to reflect real-world total spend performance.

Lloyds Banking Group

28m
UK customers

8bn+
Transactions process yearly

Lloyds Disclaimer

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B. While all reasonable care has been taken in the preparation of the Lloyds data included in these insights, the Bank does not warrant their accuracy, completeness, or suitability for all use cases, and is not liable for any business decision made using these Insights.

C. Industries are calculated from Lloyds internal transaction classification system

Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

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This report is confidential to the addressee and Colliers accepts no responsibility whatsoever in respect of this report to any other person.

Any market projections incorporated within this report including but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties. Financial, market and economic projections, estimates and forecasts are inherently uncertain. Colliers cannot accept any liability should any projections, estimates, forecasts, data, recommendations or any other statements made in this report prove to be inaccurate or based on incorrect premises. No warranty is given as to the accuracy of any projections, estimates, forecasts, data, recommendations or any other statements made in this report. This report does not constitute and must not be treated as investment or valuation advice.

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