VISITOR INSIGHTS
JULY 2026

Shaping a world-class West End

HEART OF LONDON BUSINESS ALLIANCE

INTRODUCTION & CONTEXT

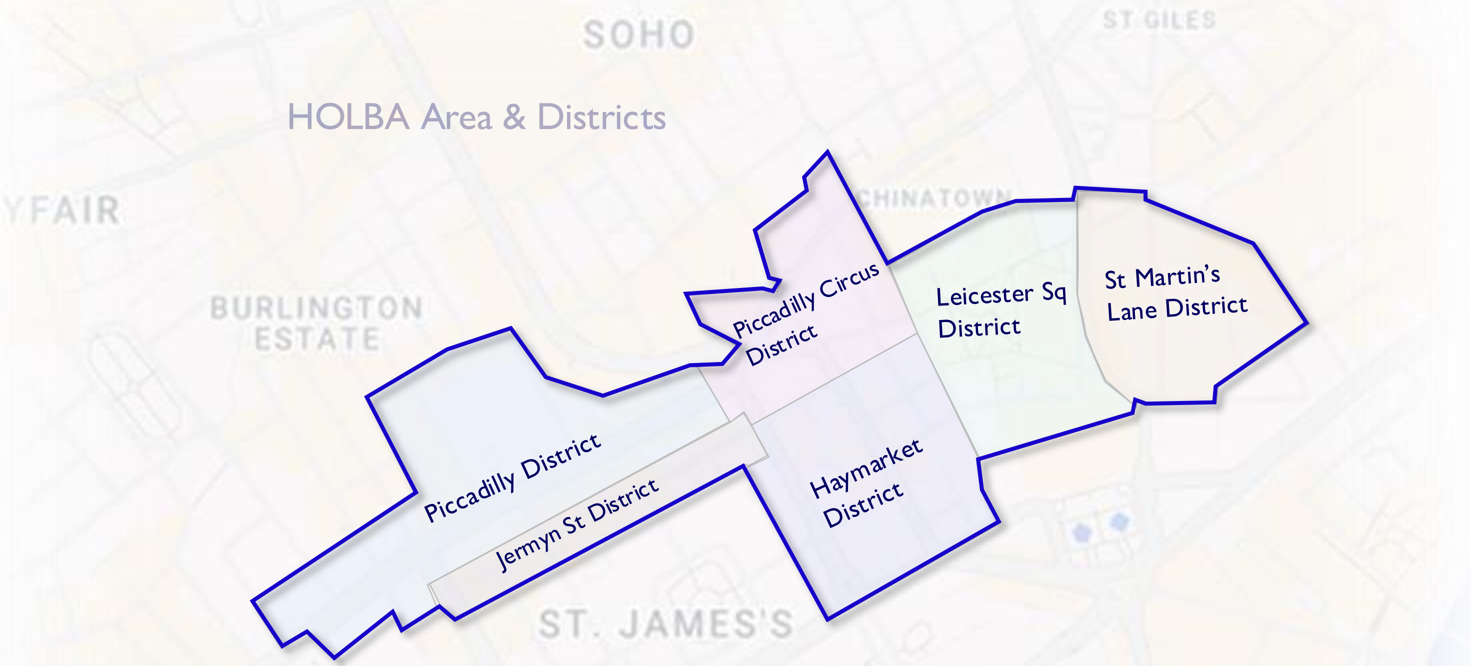
Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the HOL area to support members and HOLBA management with trading and strategic decision making.

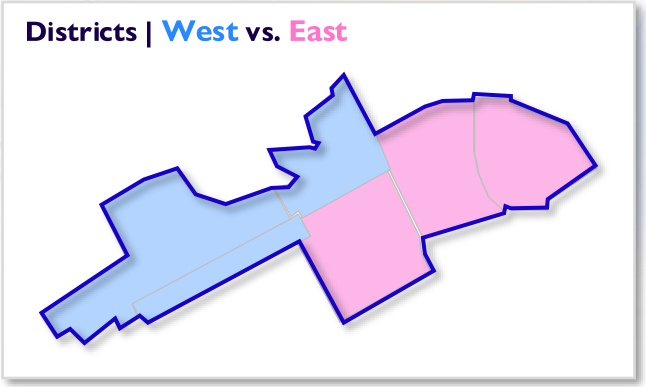
This monthly report provides key insights from the preceding calendar month, including information about:

- 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 the latest available data, with further improvements – including updated HUQ methodology, MOSAIC 8, and latest ORC demographic data.





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EXECUTIVE SUMMARY
July 2026

HOL area saw an uplift in visits in the second half of July, influenced by school summer holidays
Despite a slight decline in overall visits across the Heart of London (HOL) area year-on-year (YoY) (-0.9%), there was a considerable uplift in visit volumes coinciding with the start of the school summer holidays. Visits after 22nd July saw an average increase of 7.4% vs. average daily visits in July 2026. While visits were largely consistent YoY in July, visit volumes saw considerable month-on-month (MoM) growth across the HOL area (+7.4% vs. June). July saw the highest monthly visit volumes in 2026 year-to-date (YTD) across the total HOL area.

Increase in share of visitors ‘actively engaging’ across the area, alongside high cross-visitation
Driven in part by an increased share of social & leisure visitors (+2% MoM), July saw a higher share of visitors to the total HOL area ‘actively engaging’, rather than just passing through the district. 65.7% of visitors actively engaged with the area, up 3.7% MoM and 8.5% YoY. This was also reflected in increased cross-visitation between districts, with visitors on average visiting 2.12 districts per trip, up 0.8% MoM and 3.9% YoY.

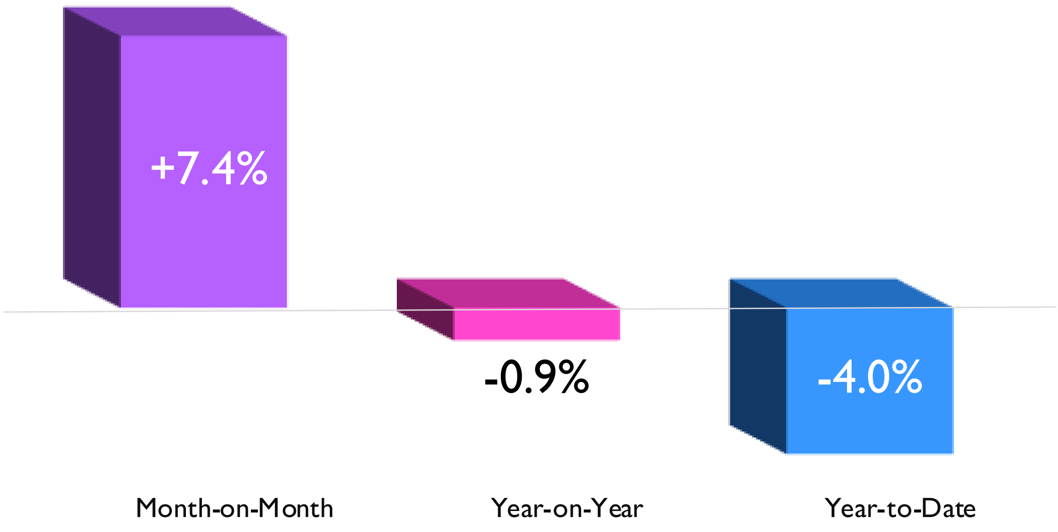
Spend performance out-paced visit volumes, seeing 2.4% growth YoY
While visit volumes saw marginal decline in July (-0.9%), spend across the total HOL area experienced growth (+2.4%), and captured the highest monthly spend YTD across the total HOL area. Piccadilly District saw the strongest uplift (+22.0%), with this district also seeing highest YoY visit growth. Across Piccadilly District, but also the total HOL area, Travel spend (including hotels) saw very strong uplift, while Health & Beauty continued its recent positive performance (+12.3% YoY).

The HOL area was characterised by a much more varied visitor profile across July, both domestically and internationally.
The summer holidays brought a more diverse visitor mix to the area towards the end of July. The combined share of the five main sociodemographic groups that typically account for the largest proportion of footfall fell by **5.1% month-on-month**, while visits from outside the core catchment area increased by 10.9%. Overseas visitation also grew, with international visitors accounting for 13.9% of all visits in July, up 4% year-on-year. Together, these measures point to a broader visitor base, with more people travelling from further afield and from overseas. Combined with the other indicators highlighted above, this points to strong performance across the area in July.

SUMMARY - VISIT VOLUMES

July 2026

School summer holidays towards the end of the month drove an increase in visit volumes across the HOL area, as well as an uplift during the Pride in London event. Overall, visits saw a slight decline of **0.9%** YoY.

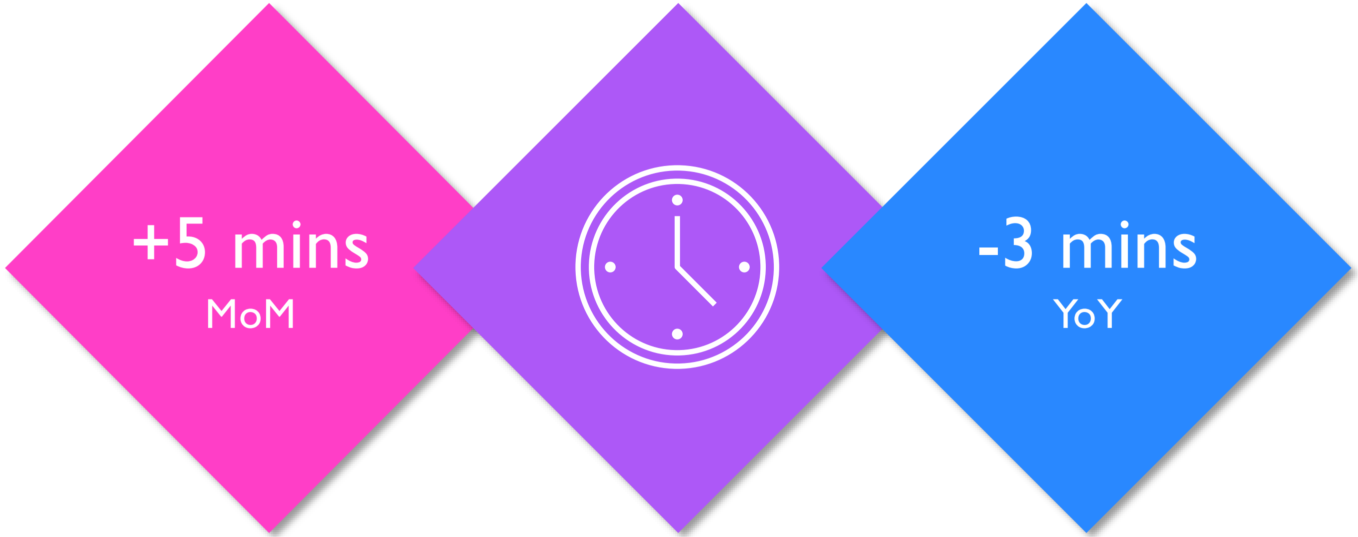


Further visit performance detail on Pages 12 – 16
MoM = month-on-month | YoY = year-on-year

SUMMARY - VISIT DWELL

July 2026

Visitor dwell up **5 mins** month-on-month, with visitors typically spending **4 hrs 30 mins** across the HOL area.

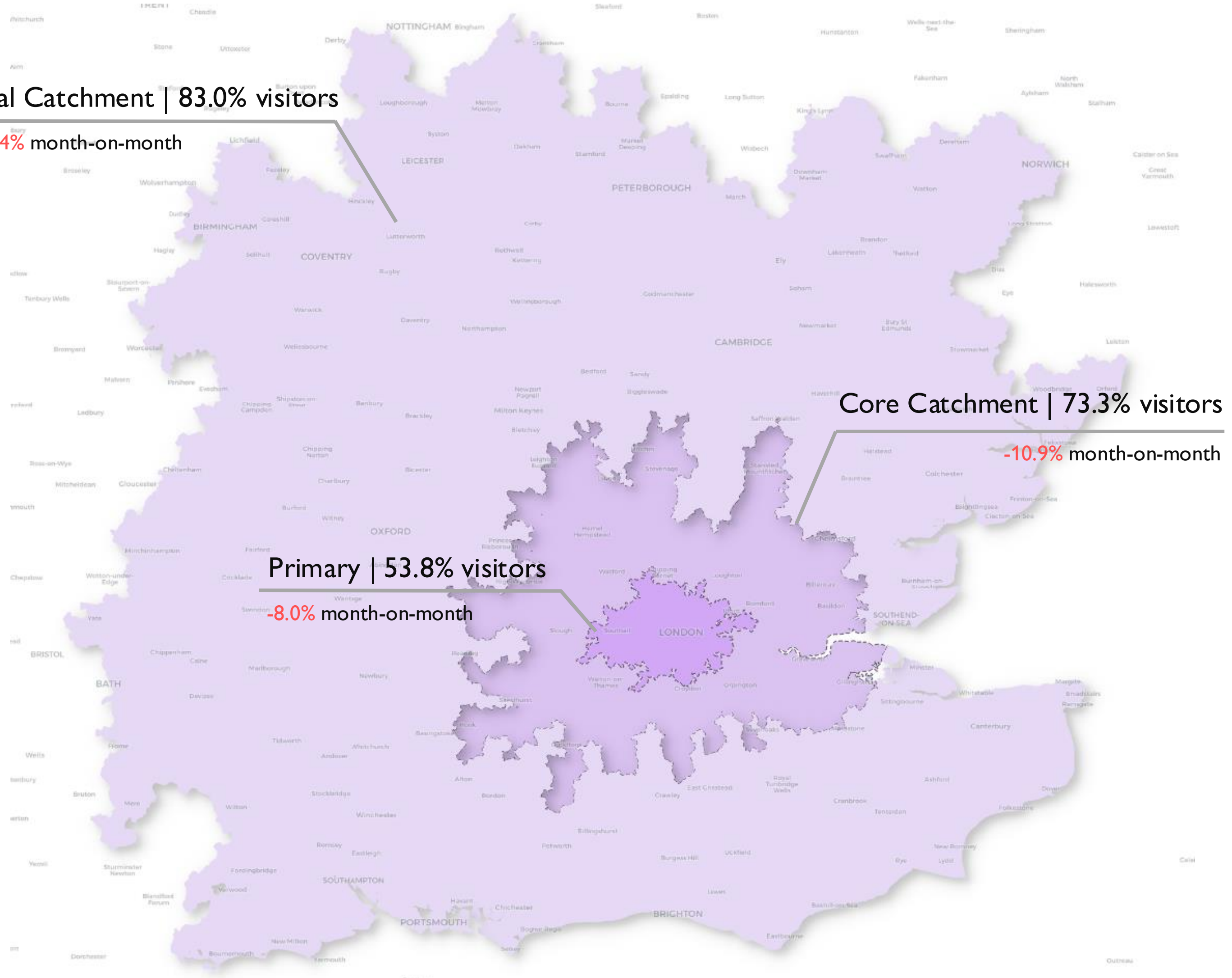


Further dwell performance detail on Page 22

SUMMARY - DOMESTIC VISITOR ORIGIN

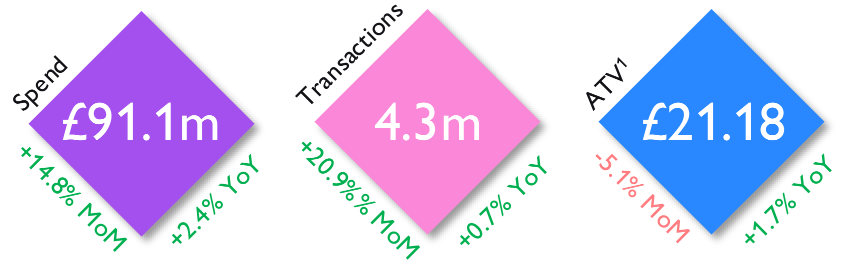
July 2026

Increased share of visitors from outside of the HOL area's core catchment in July **(+10.9%)**, driven by a greater pull-in of social visitors and lower worker presence during the summer holidays.



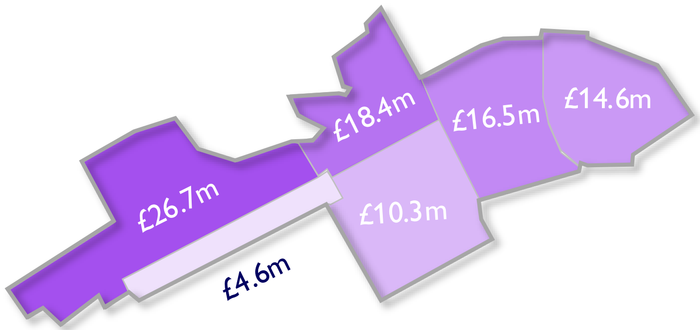
Further catchment performance detail on Pages 26 - 28

SPEND PERFORMANCE
July 2026

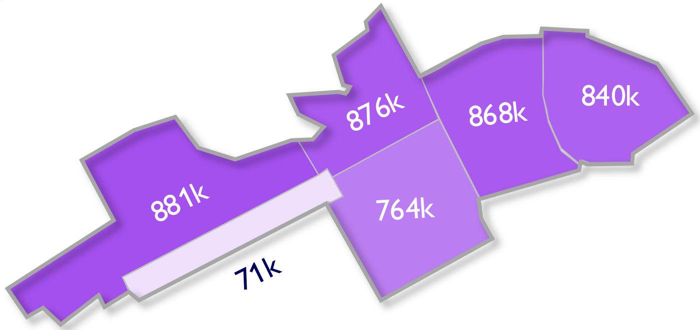


Overall spend rose **2.4%** YoY, driven by increases in both transaction volumes (**+0.7%**) and average transaction values (**+1.7%**)

Spend



Transactions



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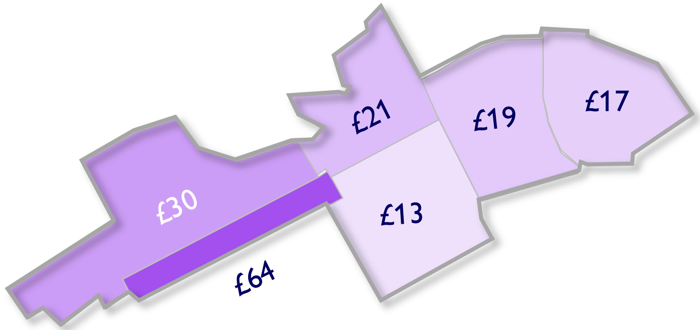

Further spend performance detail on Pages 36 – 44

[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

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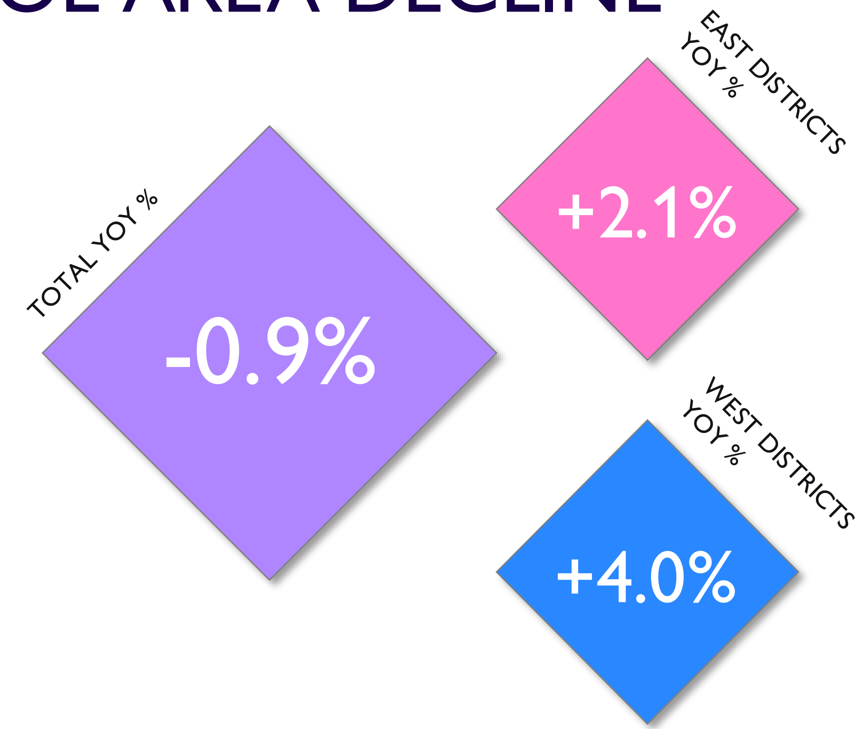
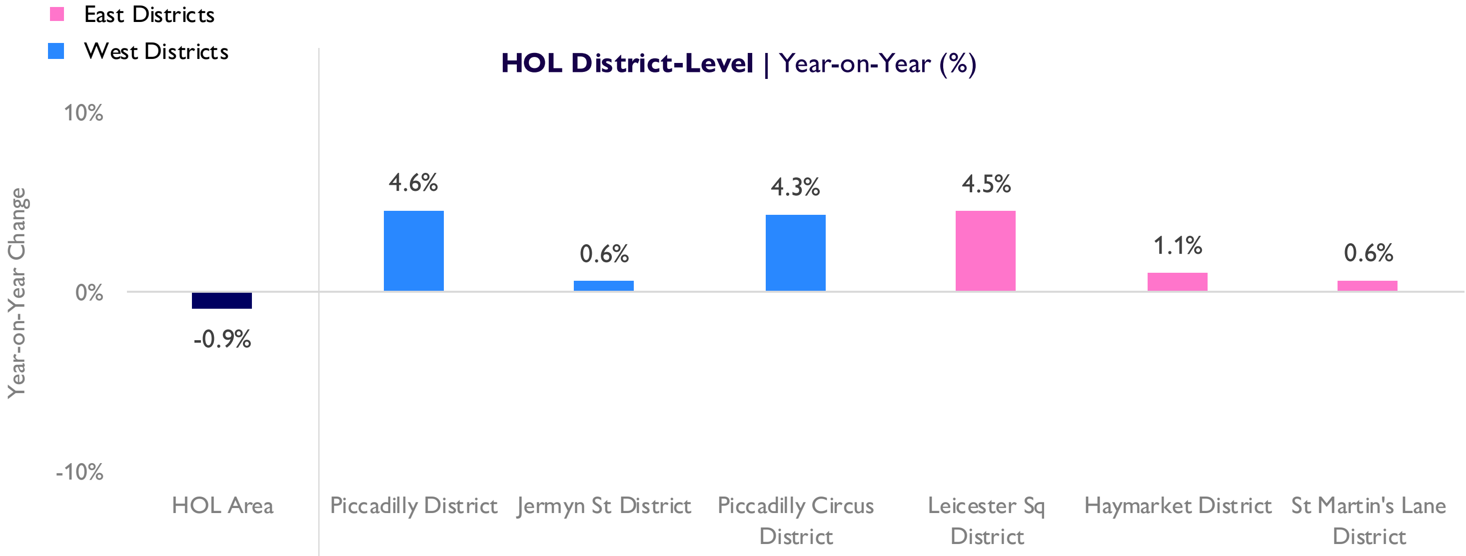
HIGH CROSS-VISITATION LEADING TO GROWTH ACROSS ALL 6 DISTRICTS, DESPITE OVERALL -0.9% HOL AREA DECLINE



- Overall visit volumes to the HOL area were down marginally (-0.9%) in July, despite an uplift in visitors across each of the six districts independently. Worker-led western districts were up 4.0% and eastern tourist-led districts up 2.1%.
- This relationship between individual sub-district growth despite a decline across total area is driven by increased cross-visitation between districts during the same trip (+3.9% YoY). This is perhaps influenced by a higher share of visitors exploring the area and 'actively engaging' during their trip (+8.5% YoY), with an increase in visitors from further afield as the school summer holidays started.

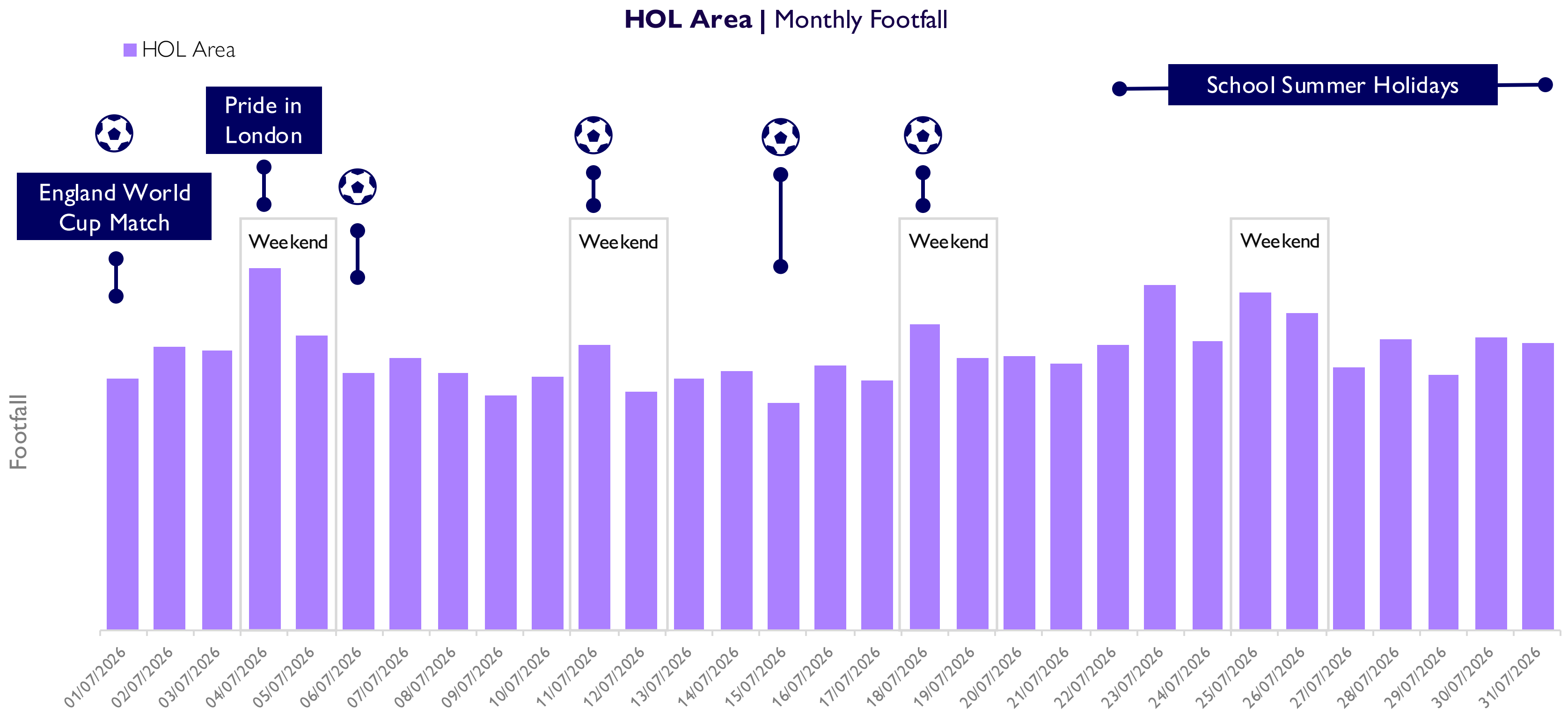


Eastern Districts include St Martin's Lane, Leicester Sq, Haymarket District
Source: HUQ

Increased cross-visitation between districts in July

Cross visitation is a measure of how many districts within the HOL area a person passes into during their visit. Each district is counted individually and separately to the HOL area. Each person is counted in the HOL sample when they enter any district. This is why HOL area footfall can be trending in one direction, and the individual districts can trend the opposite way.
For mor information please see page 47.

UPLIFT IN VISIT VOLUMES COINCIDING WITH THE START OF THE SCHOOL SUMMER HOLIDAYS



	Week 27	Week 28	Week 29	Week 30	Week 31
Avg. Daily Visits	338,121	295,398	300,333	347,649	319,838
Avg. Daily Temp	21.2°C	25.1°C	20.7°C	20.9°C	23.0°C

- Visit volumes across the HOL area saw uplift towards the end of July, coinciding with the start of the school summer holidays.
- Despite this, peak visitation across the HOL area was on Saturday 4th July, with the Pride in London event driving increased visitation across the West End.
  - Visits up 12.2% vs. average Saturday performance in July for the total HOL area, while Leicester Square saw 21.9% uplift.

School Summer Holidays

Visit volumes across the HOL area saw considerable uplift during the start of the school summer holidays. Each day saw increased visits compared to average volumes for each respective day of the week; visits up 7.4% on average between 22nd – 31st July.

YEAR-TO-DATE VISITS DOWN 4.0% AT THE END OF JULY

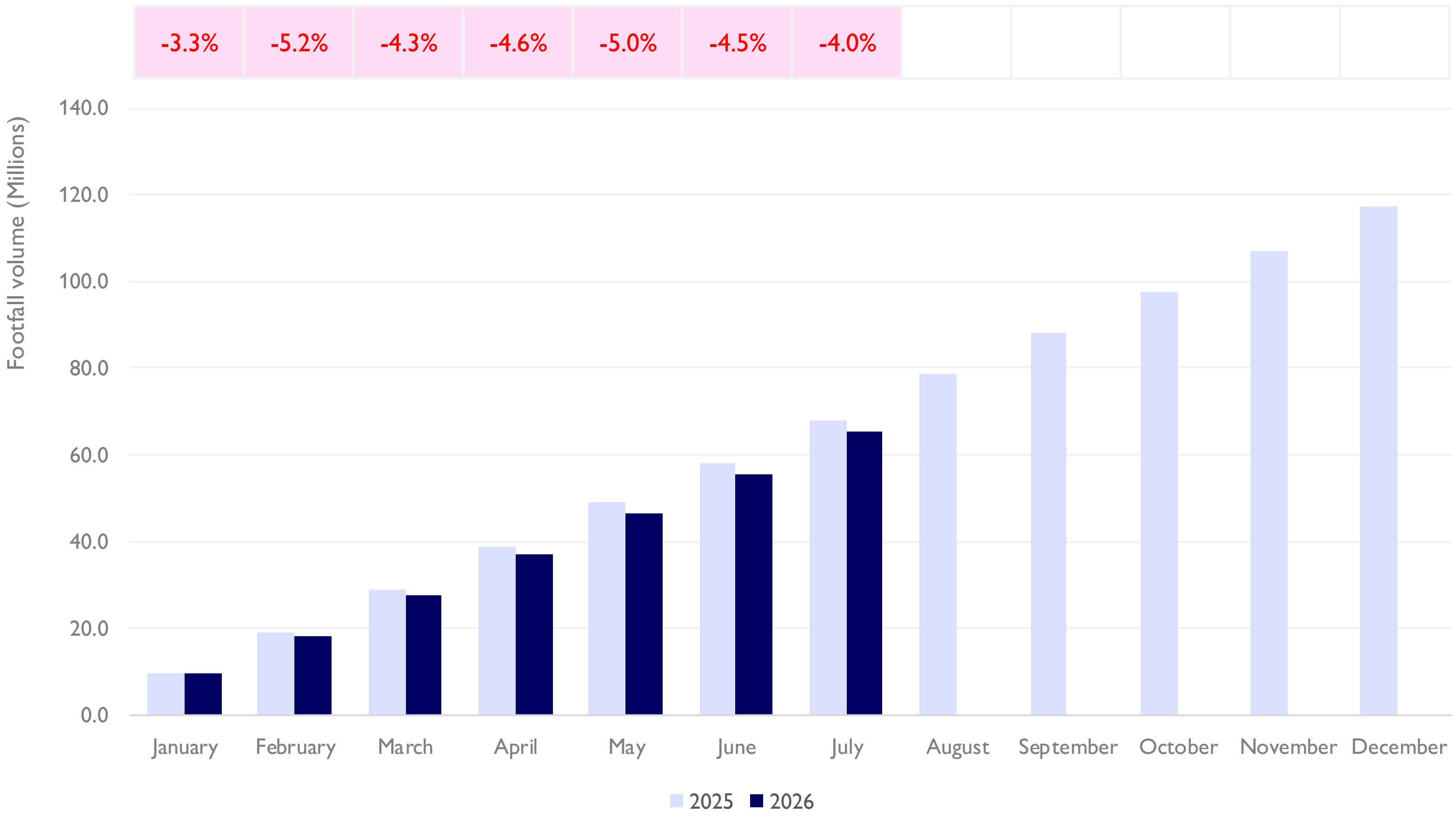
HOL AREA

-4.0%

YTD

- More consistent visit performance (-0.9%) in July led to a narrowing of YTD decline across the HOL area in 2026.
- July captured the highest monthly visit volumes across the HOL area in 2026 YTD.
- Despite this, visit volumes across the HOL area down 4.0% as of the end of July, vs. the same period in 2025.

HOL Area | Year-to-Date Visit Performance

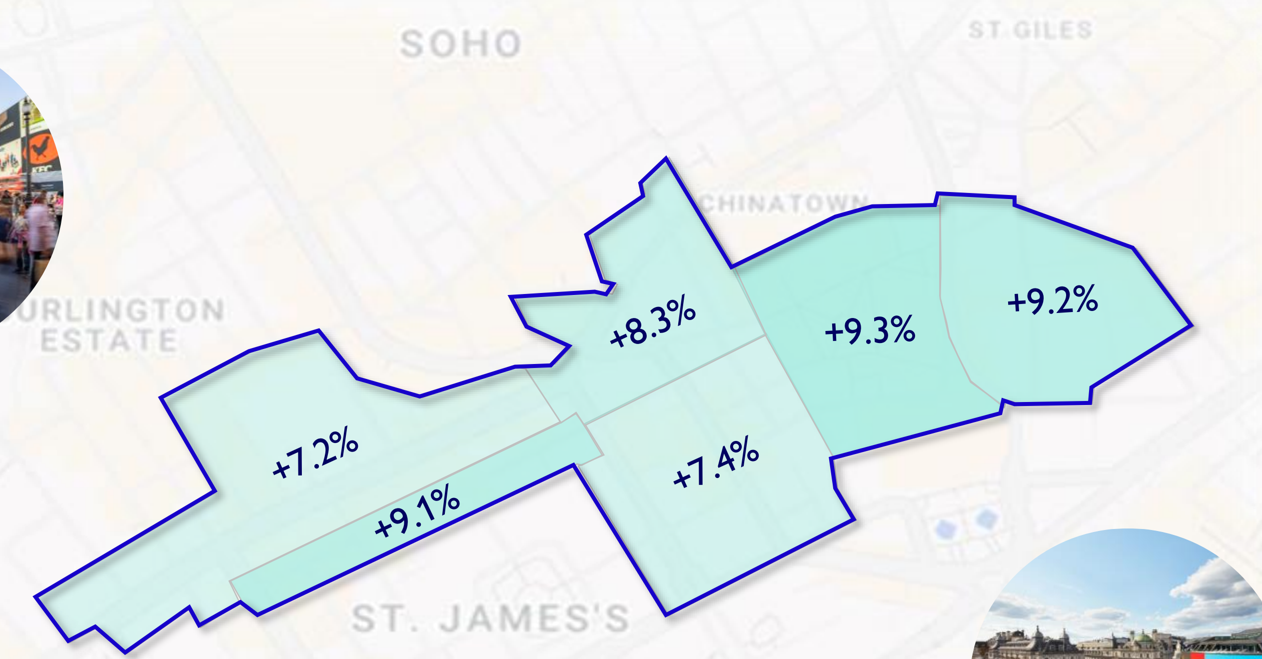


ALL DISTRICTS ACROSS HOL AREA EXPERIENCED STRONG GROWTH IN VISITS MONTH-ON-MONTH

HOL AREA

+7.4%

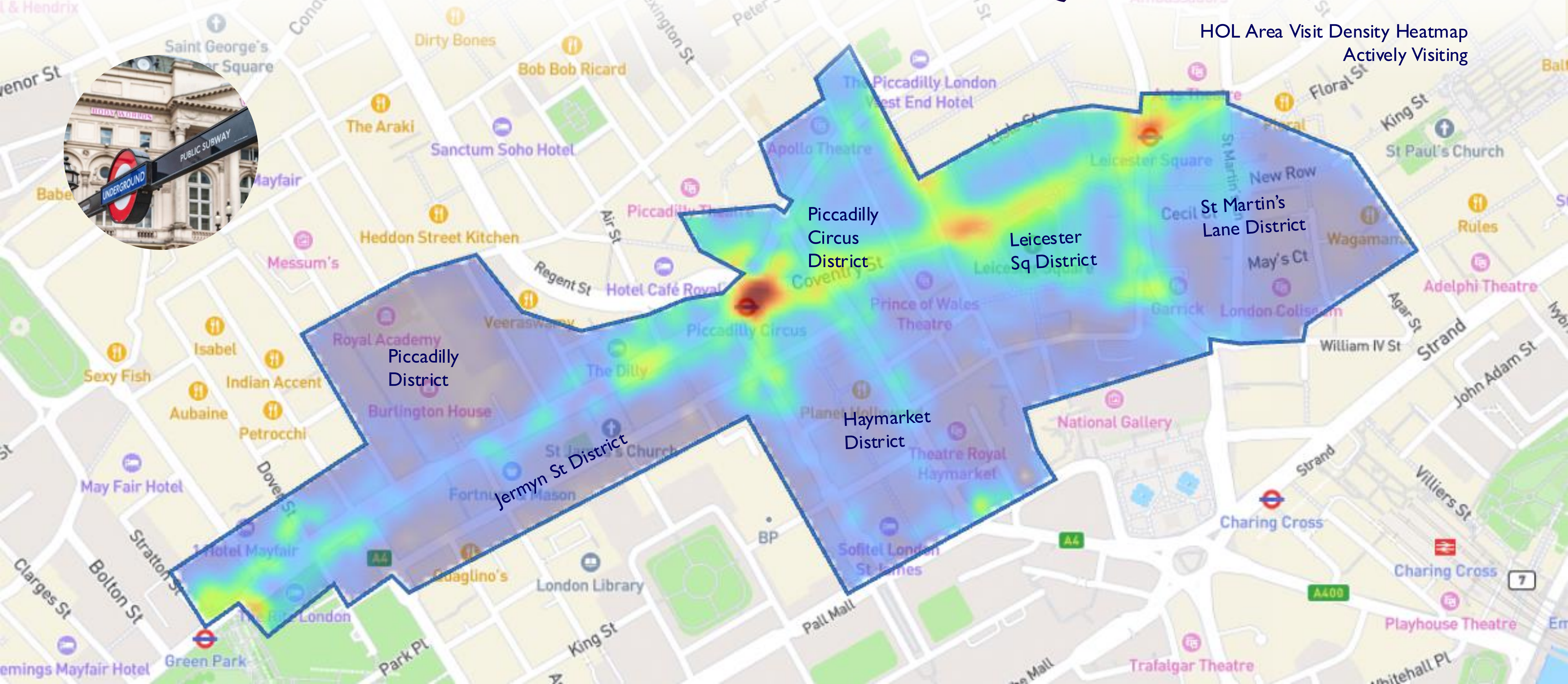
MoM



- Overall visit performance up 7.4% across HOL area vs. June 2026.
- Strong MoM increase influenced by school summer holidays towards the end of July, capturing increased social and leisure visitors across the area.
- This trend reflects seasonality patterns seen in previous years, albeit at a slightly higher growth rate; in 2025, July saw visits 6.4% higher than June.

CONTINUED HIGH VISIT DENSITY HOTSPOTS ACROSS PICCADILLY CIRCUS DISTRICT & LEICESTER SQUARE

HOL Area Visit Density Heatmap
Actively Visiting

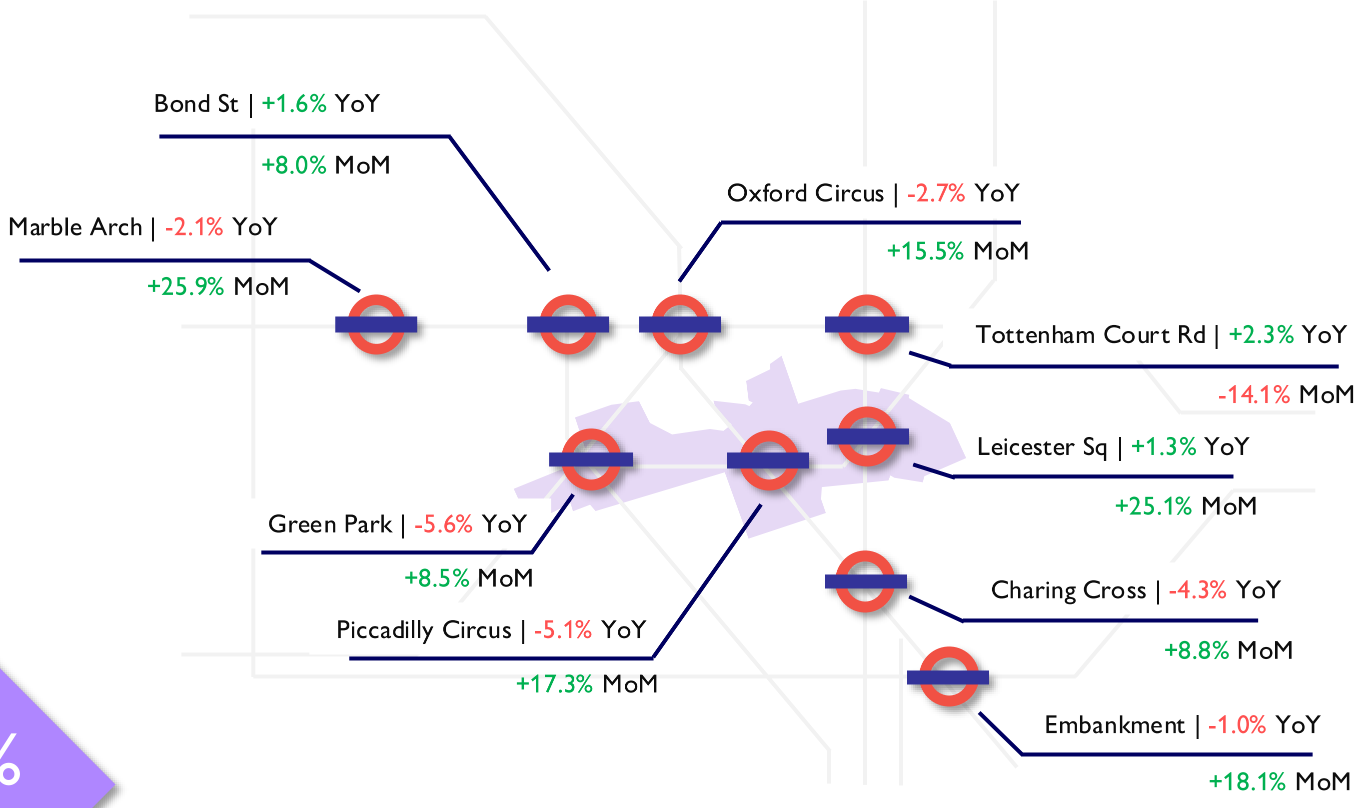


HOL AREA STATIONS SAW GREATER RATE OF DECLINE YOY VS. VISITS ACROSS THE AREA, WHILE ELIZABETH LINE SAW GROWTH

- TfL station usage across the HOL area continued to see greater rate of decline YoY (-3.2%) compared with visit volumes across the area (-0.9%), a trend also reported in June.
- However, decline in YoY station usage was not consistent across all West End stations. The continued high temperatures and heatwaves across July drove commuters to alter their travel behaviour and use Elizabeth Line stations; Bond St (+1.6%) and Tottenham Court Rd (+2.3%) saw the highest growth rates in station usage.
- Very high MoM growth across all stations, influenced by TfL strikes and travel disruptions throughout June impacting station usage; HOL area stations saw 16.3% growth vs. June.

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

-3.2%
YoY

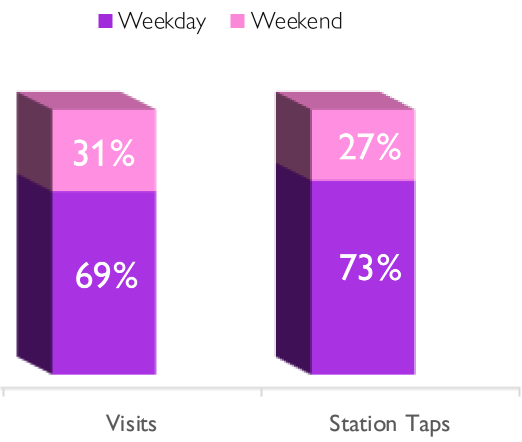


[1] Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park
Source: Transport for London

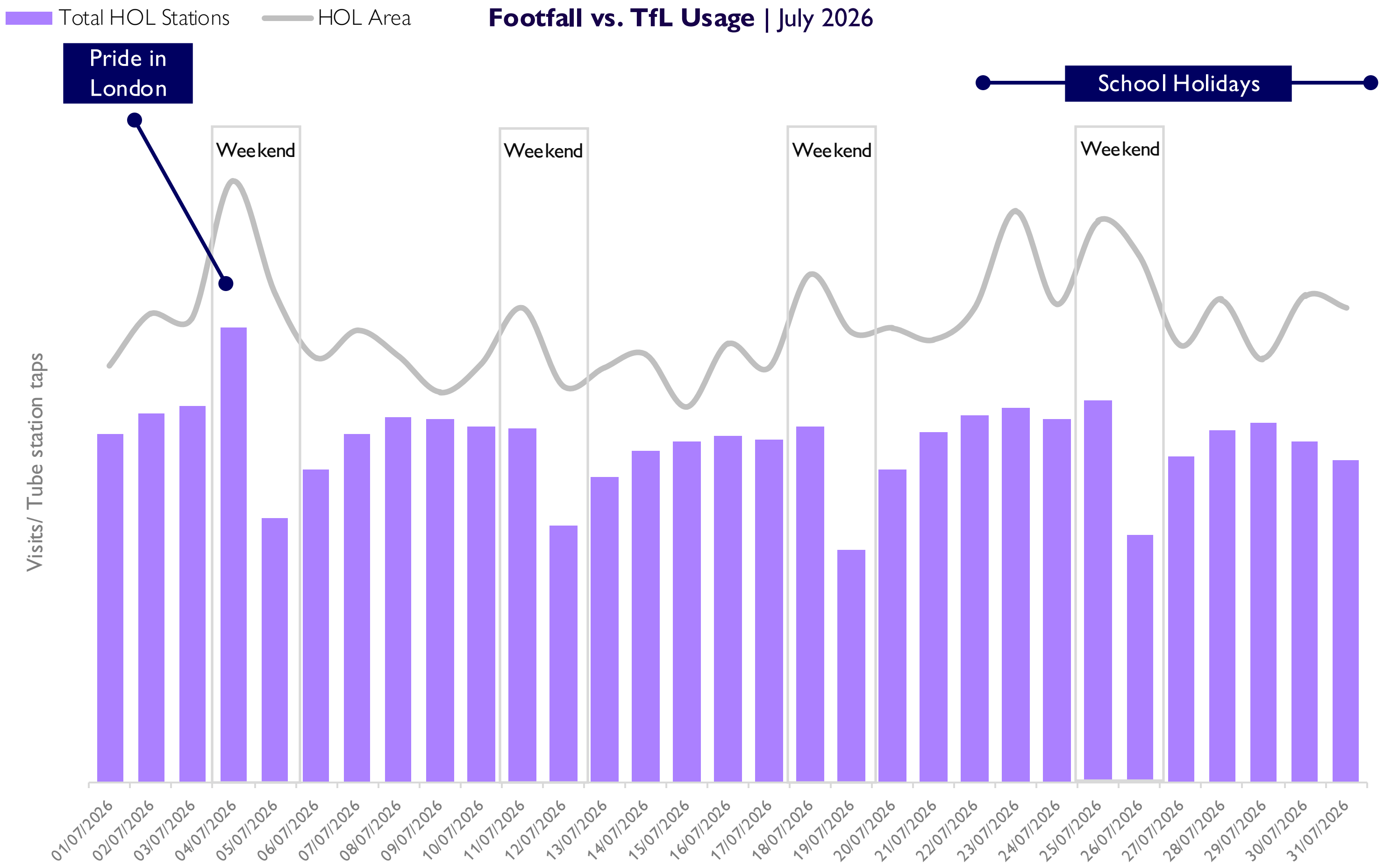
PEAK STATION USAGE ALIGNED WITH HOL AREA'S BUSIEST DAY IN JULY, DRIVEN BY PRIDE IN LONDON (4TH JULY)

- Station usage trends reflected wider HOL area visit behaviours in July, with peak station usage aligning with the busiest day across the area, Saturday 4th July (Pride in London).
    - Station usage saw a slightly higher uplift relative to average Saturday usage in July compared with visit trends; 17.7% uplift in daily passengers vs. average Saturday, while visits saw 12.2% uplift.

Visit & TfL Usage | Weekday vs Weekend



Footfall vs. TfL Usage | July 2026



[1] Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park

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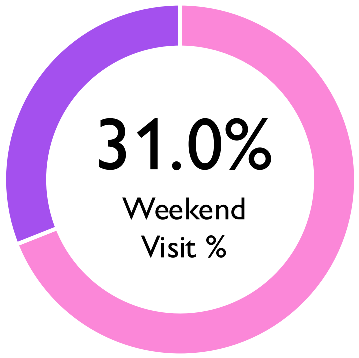
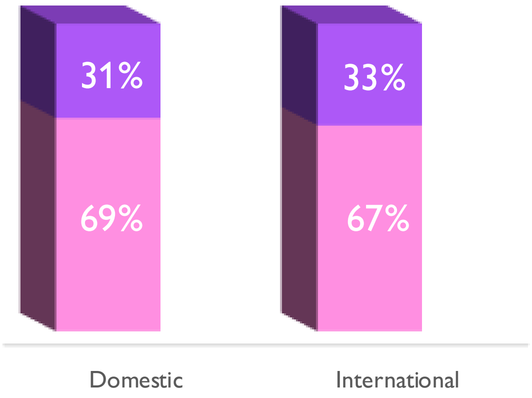
UPLIFT IN WEEKDAY SHARE OF VISITS, DUE TO SCHOOL SUMMER HOLIDAYS INCREASING THE FLEXIBILITY OF SOCIAL VISITS

HOL Area | Weekday vs Weekend



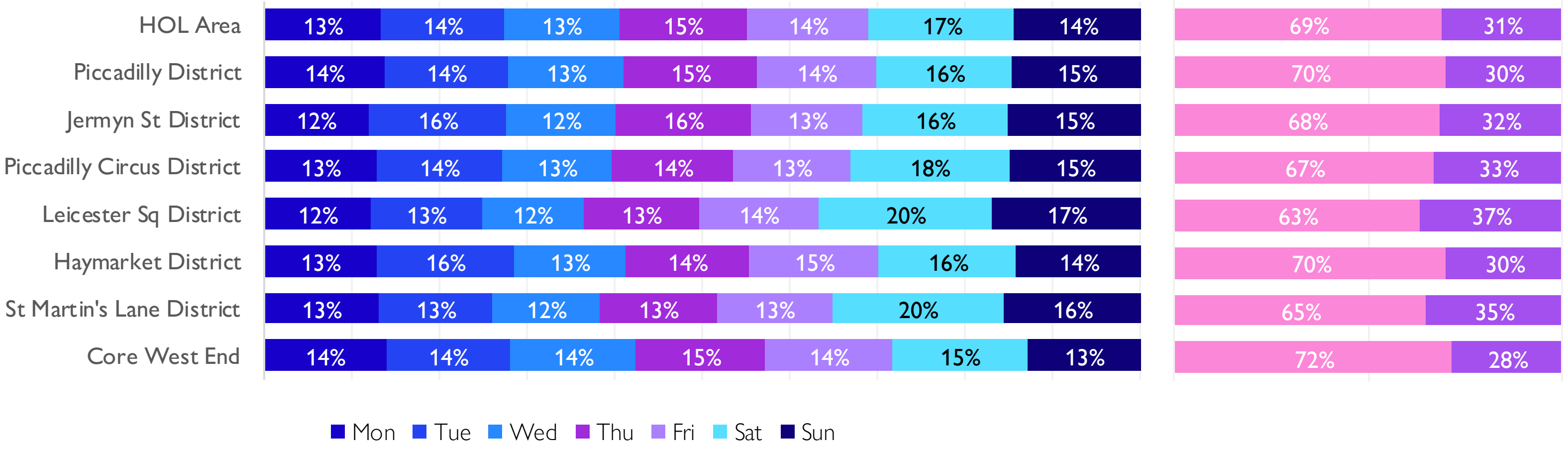
Visitor Origin | Weekday vs Weekend



- Slight uplift in share of visits across weekdays (+1.5% MoM) in July, influenced by greater flexibility in visit behaviours during school summer holidays towards the end of the month, as well as TfL disruptions and most severe impact of heatwaves felt across weekdays in June.
- Variation between districts in weekday share of visits; worker-led districts captured a higher share of visits during the week, while tourist-focussed districts showed a greater weekend bias.
  - Leicester Square (37%) and St Martin's Lane (35%) captured the highest weekend share of visits across the area.

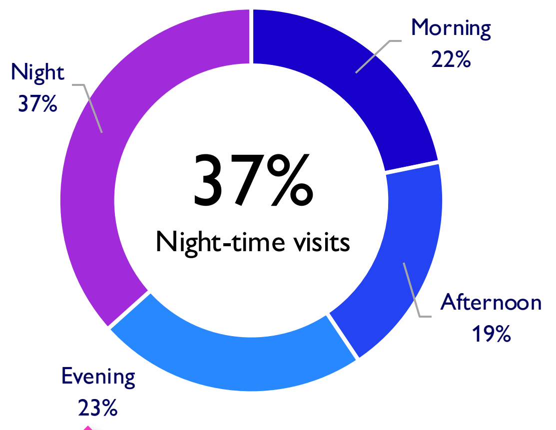
Daily Visit Distribution | District-Level

Weekday vs Weekend



MONTH-ON-MONTH INCREASE IN SHARE OF NIGHT-TIME VISITS, WITH 37% OF VISITS BETWEEN 18:00 – 06:00

HOL Area | Visitors by Time Band

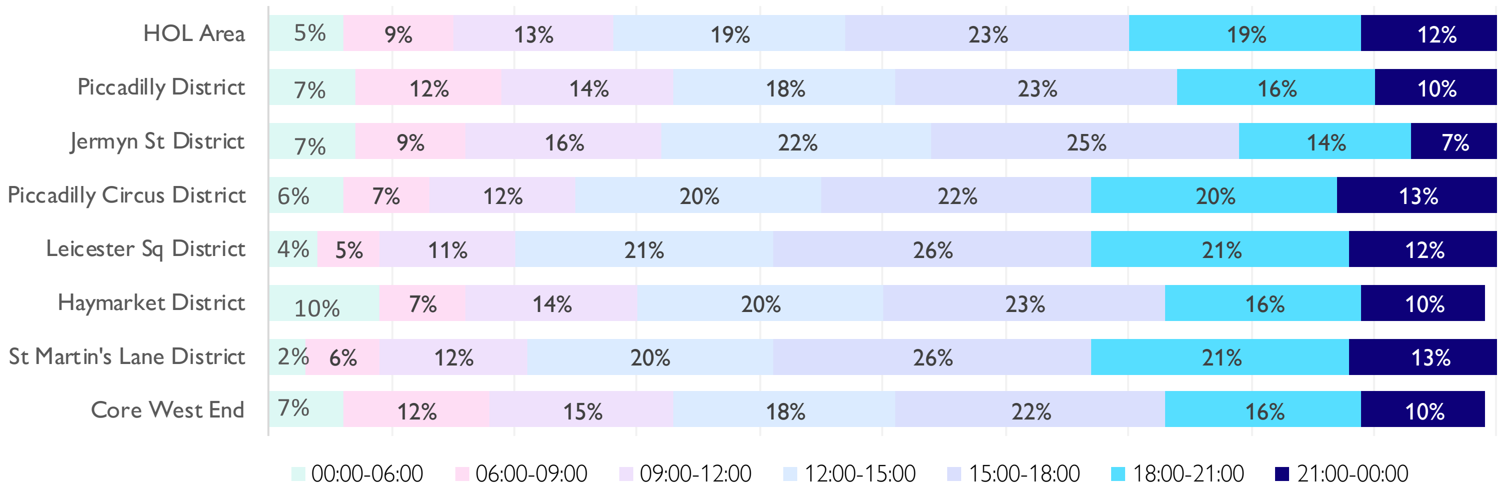


MOM

+1%
share of night-time visits
Between 6pm and 12am

31%
HOL area visits post-6pm
Between 6pm and 12am

Hourly Visit Distribution | District-Level



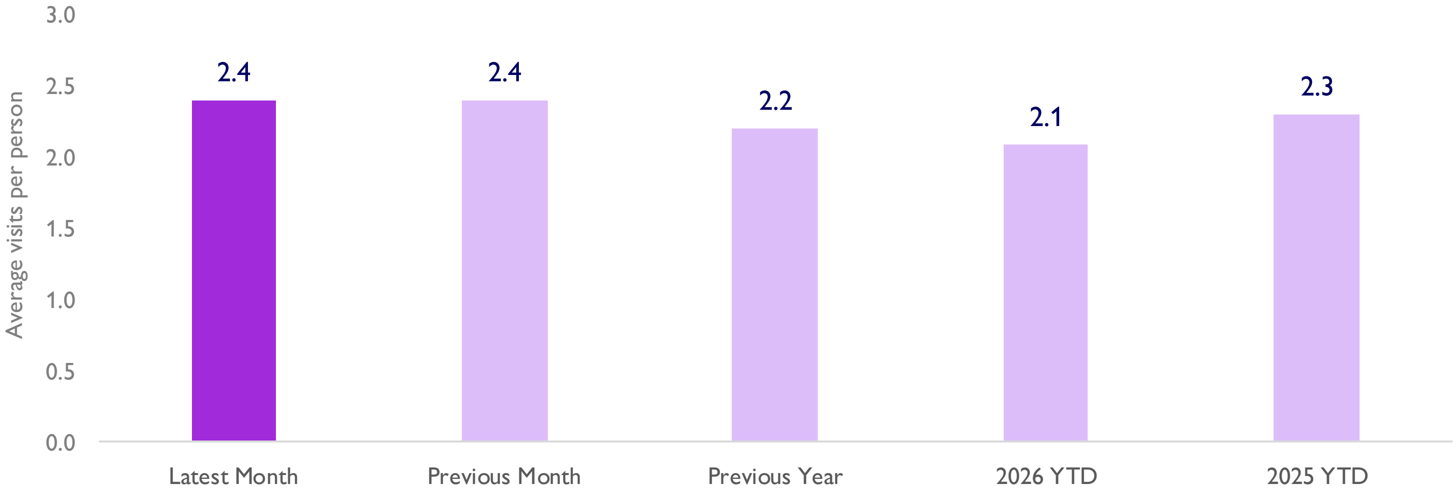
- There was a 1% uplift in share of visits captured across the HOL area are captured between 6pm and 6am, with increased social visitors and reduced worker presence influencing time of day distribution across the month.
- The share of night-time visits across the HOL area remained considerably higher than the wider Core West End; 7% higher share of visits between 18:00 – 06:00 across the HOL area in July.

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

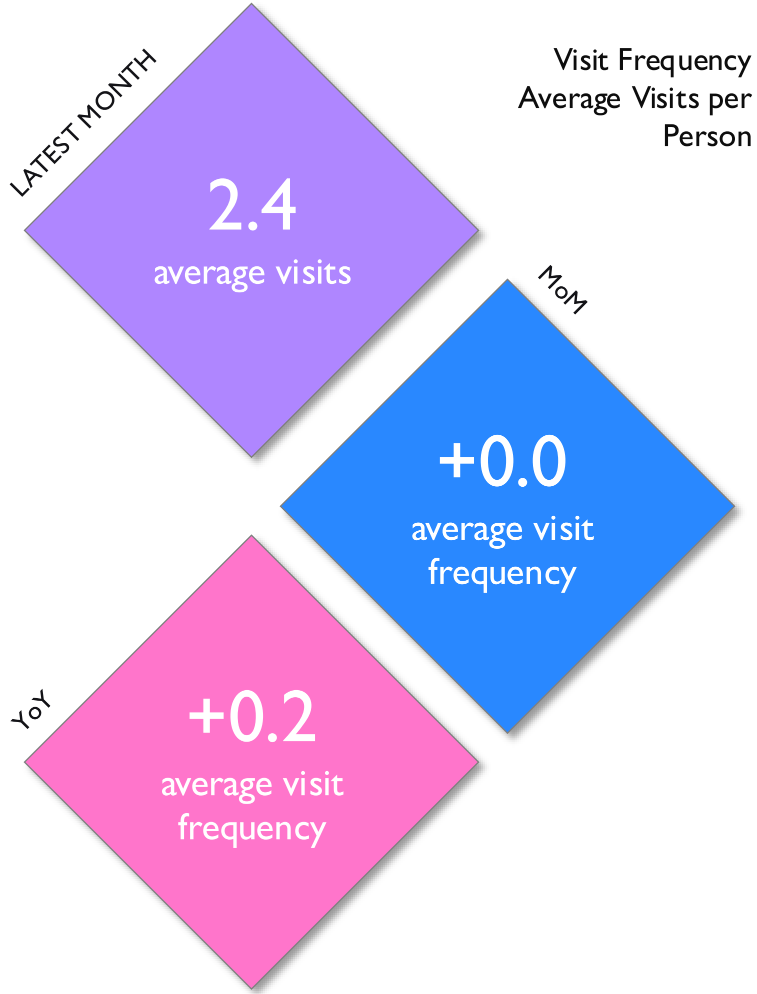
CONSISTENT VISITOR FREQUENCY VS. JUNE, WITH SLIGHT UPLIFT YOY

- The average visitor visited the HOL area 2.4 times in July 2026, which was consistent MoM and +0.2 times higher YoY.
- Despite the shift in visitor profile due to school summer holidays, visitor frequency remained slightly higher across worker-led districts, while eastern tourist-led areas were more likely to capture social visitors from further afield, who visit the area less frequently.

Visit Frequency | HOL Area



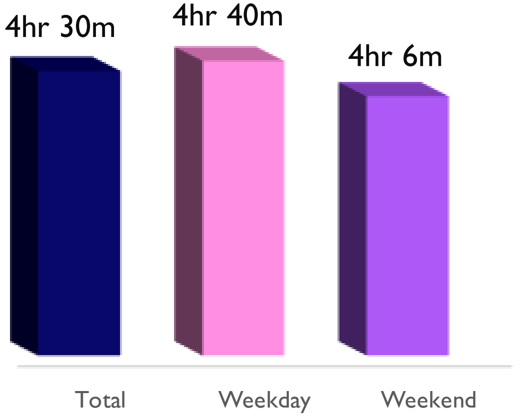
Visit Frequency
Average Visits per Person



DESPITE CONSISTENT VISITOR FREQUENCY, VISITORS TYPICALLY SPENT SLIGHTLY LONGER IN THE AREA MoM

- Average visitor dwell time in July was 4hr 30mins across the HOL area, seeing a slight uplift MoM (+5 mins) and a marginal decline YoY (-3 mins).
- Haymarket District continued to capture the longest average visitor dwell time between the sub-districts (~ 3½ hours), positively retaining visitors on social & leisure visits within the district.

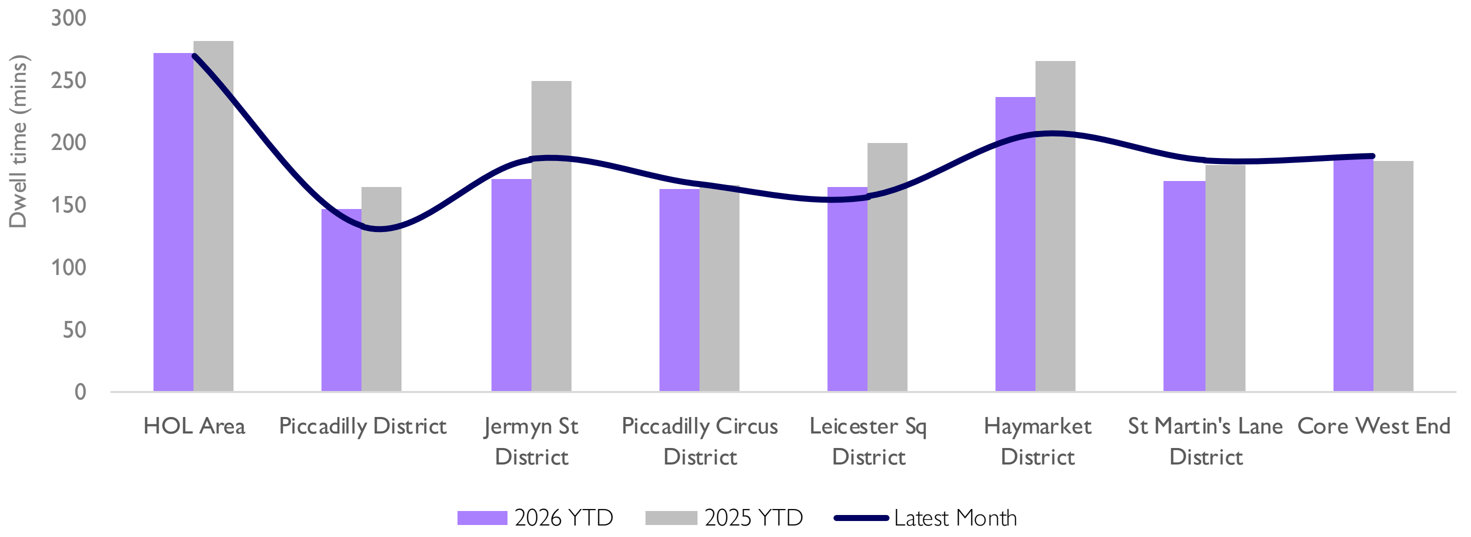
Average Visit Dwell
Weekday vs Weekend



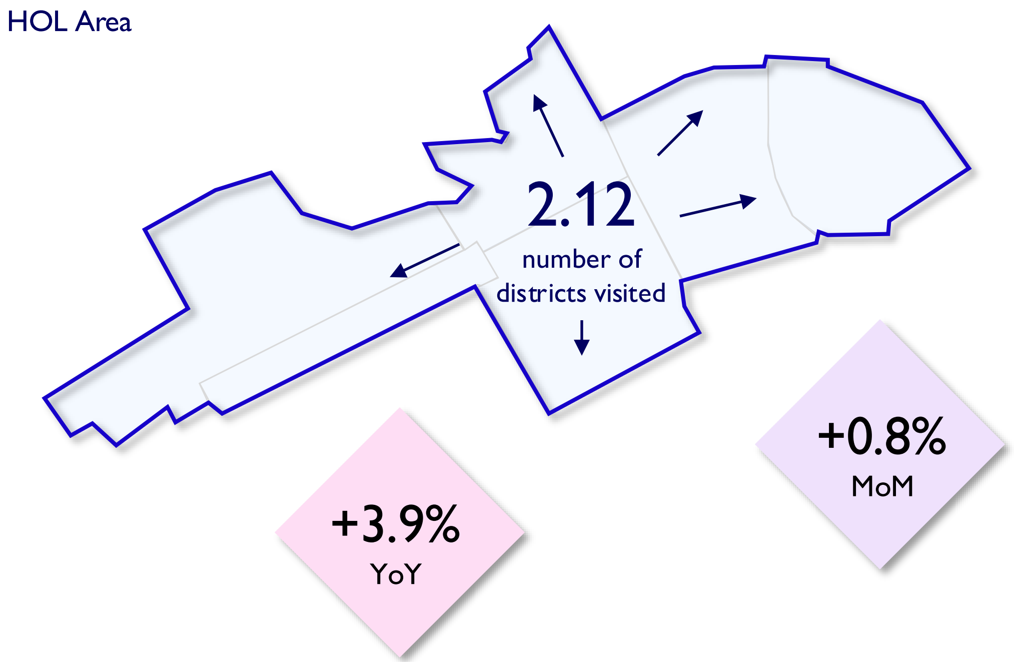
4hrs 30mins	Latest month average dwell
+5 mins	MoM
-3 mins	YoY
-1 mins	vs. YTD

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	4h 30m	2h 13m	3h 6m	2h 46m	2h 36m	3h 26m	3h 6m	3h 9m

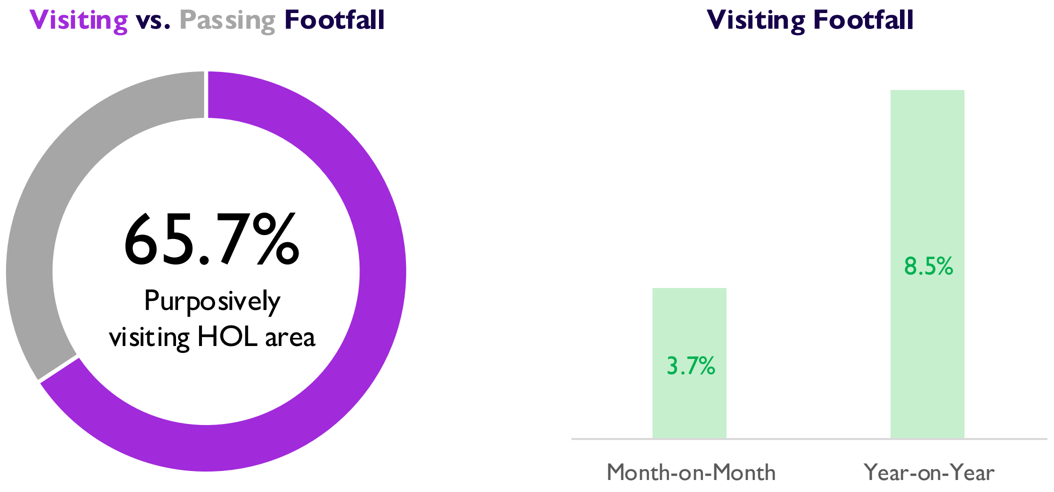


OVERALL SHARE OF ACTIVELY ENGAGED VISITORS SAW 8.5% UPLIFT, WHILE CROSS-VISITATION GREW 3.9%



- Cross visitation helps understand the number of visitors visiting multiple districts per trip across the HOL area.
- Average visitor to the HOL area visited 2.12 districts during their trip in July 2026, up 3.9% YoY.

- Influenced by a greater share of social visitors exploring the area, the share of visitors actively engaging saw considerable growth both MoM (+3.7%) and YoY (+8.5%).
- This increase in the share of visitors actively engaging with the area during their trip continues to reflect the area's role as a major global destination; 66% of visitors purposefully interacted with the HOL area, vs. 74% for the wider Core West End.



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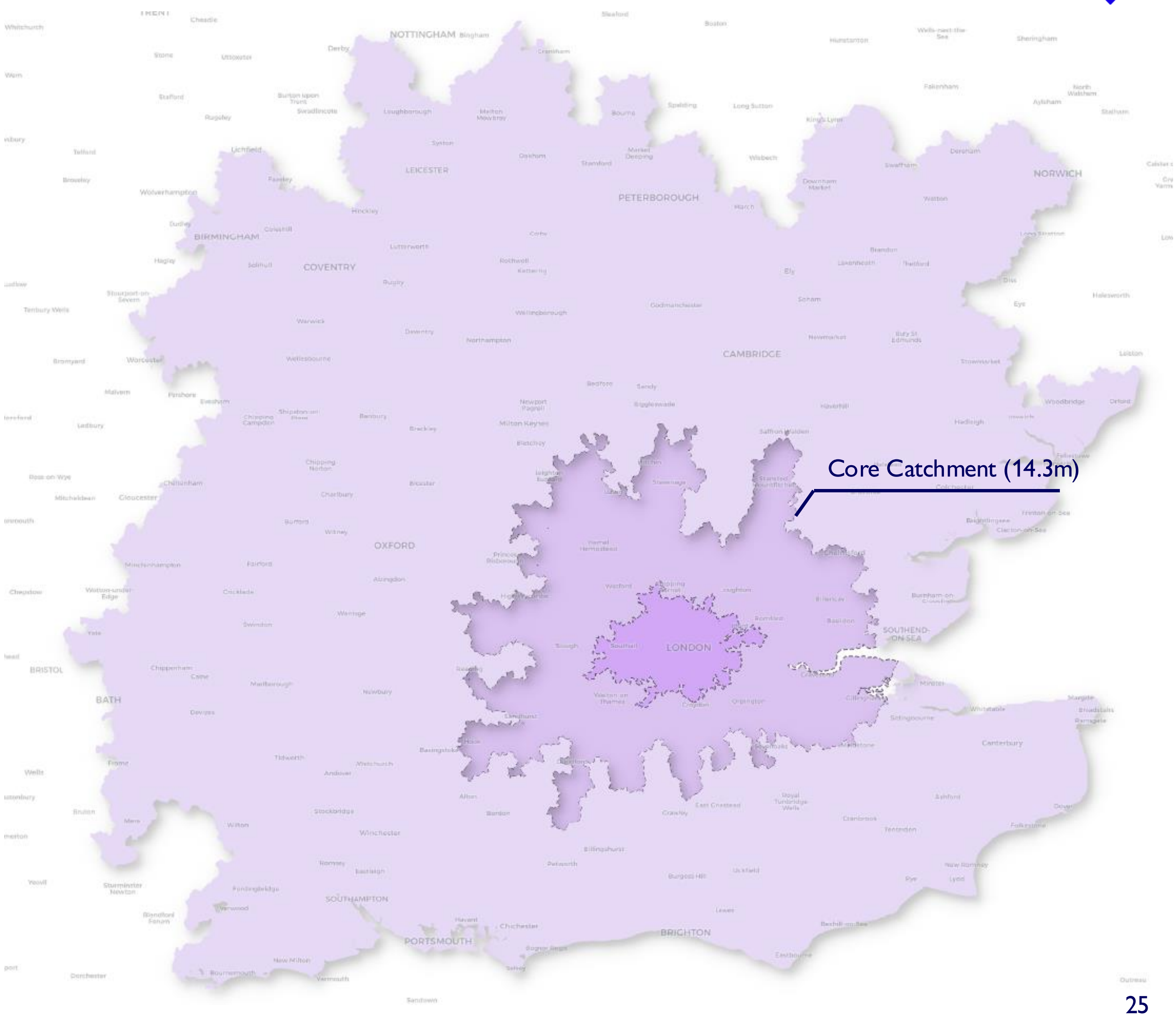
HOL AREA DOMESTIC CATCHMENT

14.3m
core catchment population

31.5m
total catchment population

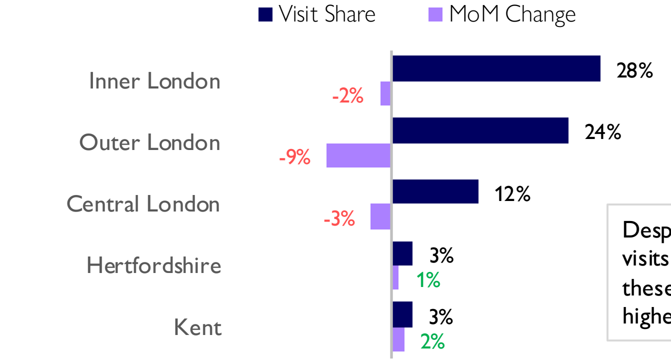
Catchment Band	Population (millions)
Primary	6.3m
Secondary	8.0m
Core Catchment *(75% of visitors)*	**14.3m**
Tertiary	17.1m
Total Catchment *(90% of visitors)*	**31.5m**



Source: HUQ

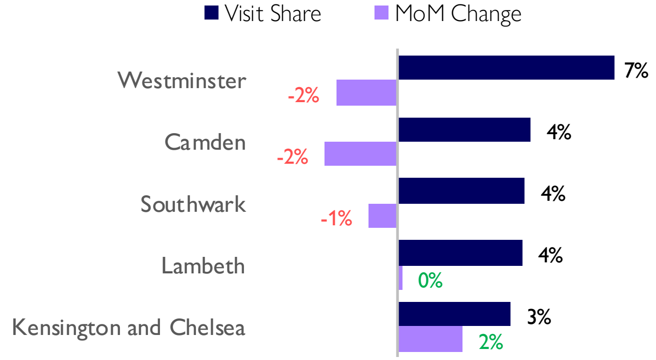
13% INCREASE IN VISITORS FROM OUTSIDE OF GREATER LONDON

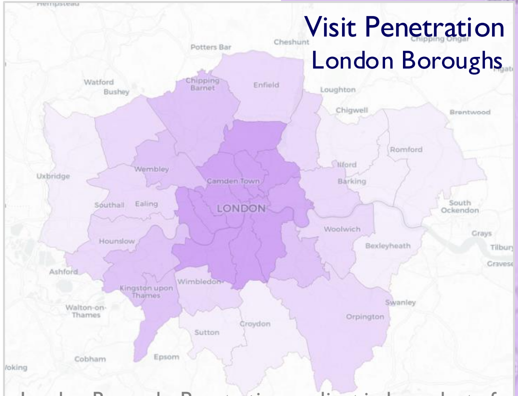
Share of Visits | Top 5 Counties



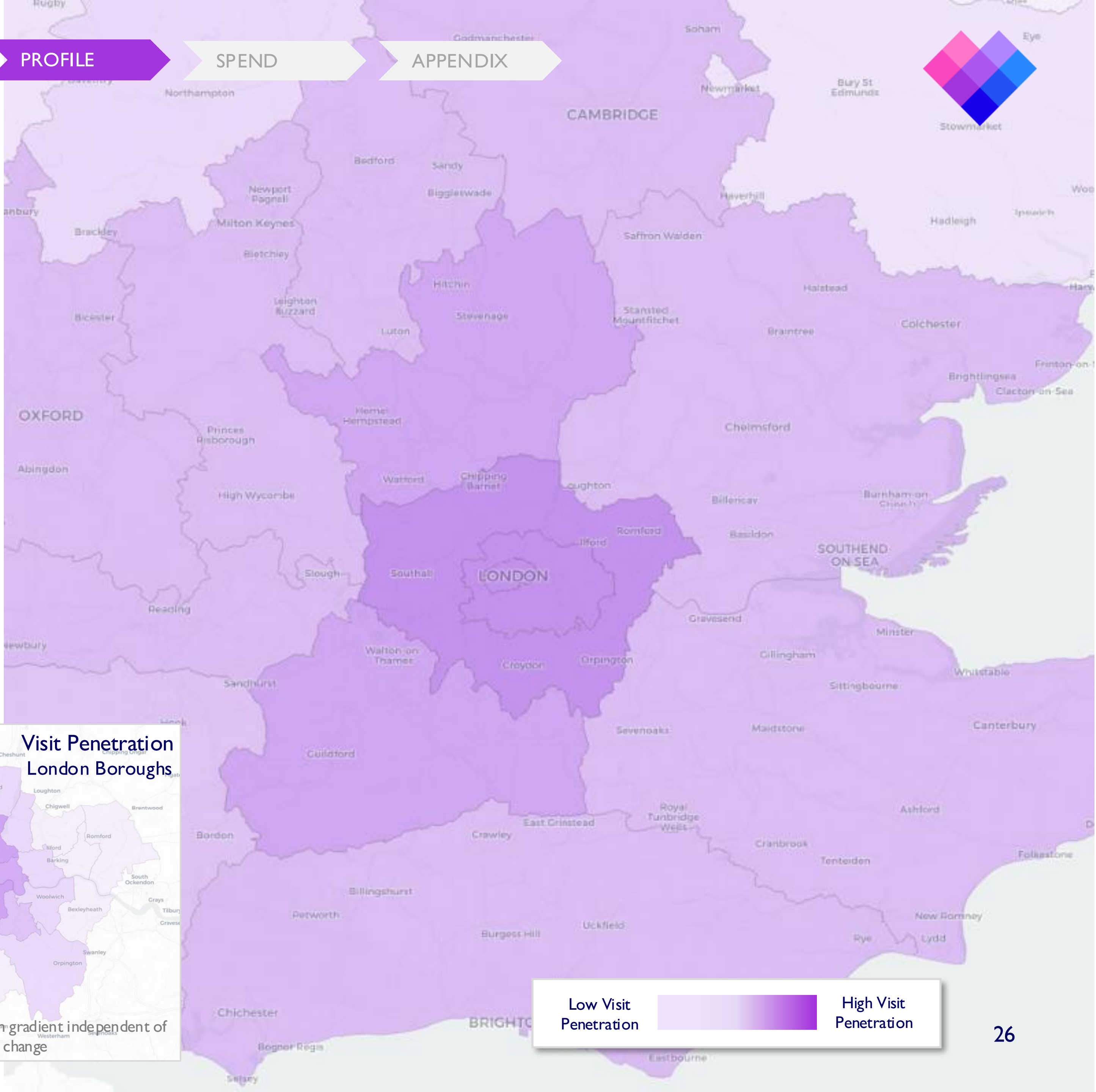
Despite a decline in share of visits from across London, these areas still contributed the highest share of visitors in July

Share of Visits | Top 5 Boroughs





London Boroughs Penetration gradient independent of wider catchment penetration change

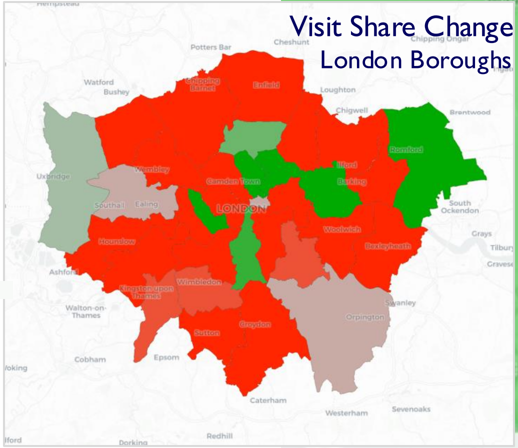


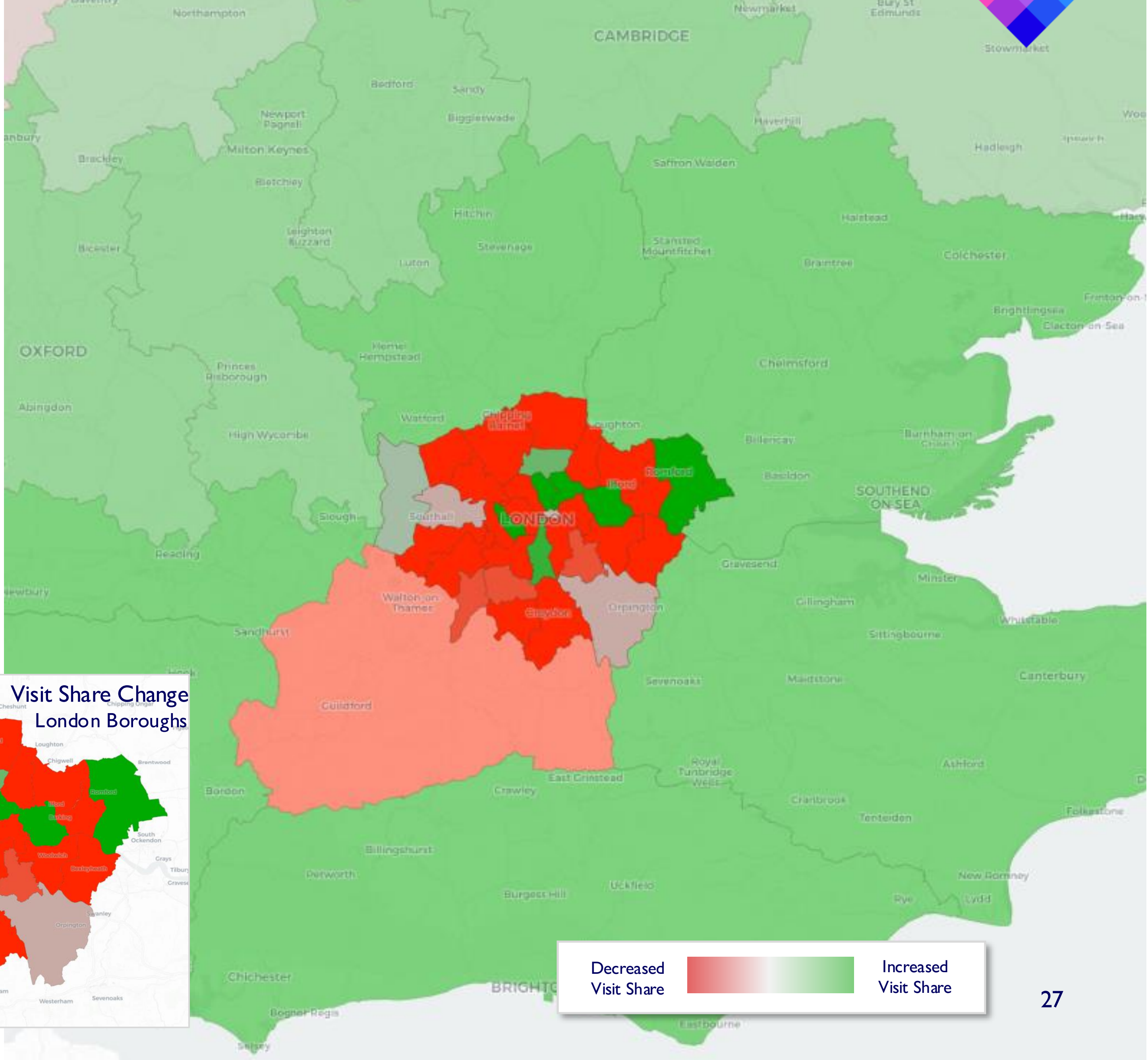
Penetration refers to % of population from a zone that visits HOL area

SIGNIFICANT INCREASE IN PULL-IN FROM OUTSIDE OF CORE CATCHMENT

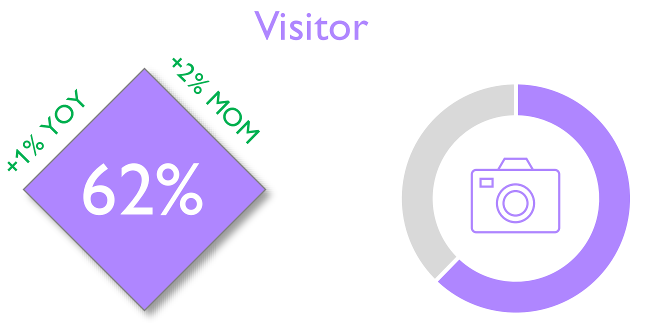
- The share of visits to the HOL area from within its core catchment saw significant decline (-10.9%) in July MoM, with 8.0% decline in share of visitors from primary catchment.
- Greater share of visitors from the tertiary catchment and from outside of the base catchment driven by school summer holidays attracting visitors from further afield on social visits, as well as a reduced worker profile.

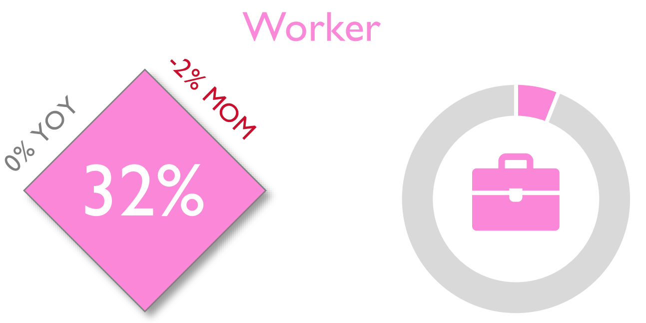
Catchment Band	Jul-26 Visit %	MoM change
Primary	53.8%	-8.0%
Secondary	19.5%	-2.9%
Core Catchment *(75% of visitors)*	**73.3%**	**-10.9%**
Tertiary	9.7%	+5.5%
Total Catchment *(90% of visitors)*	**83.0%**	**-5.4%**
Pull-In	17.0%	+5.4%

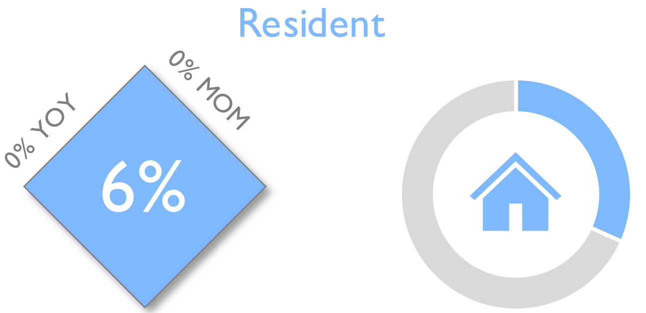




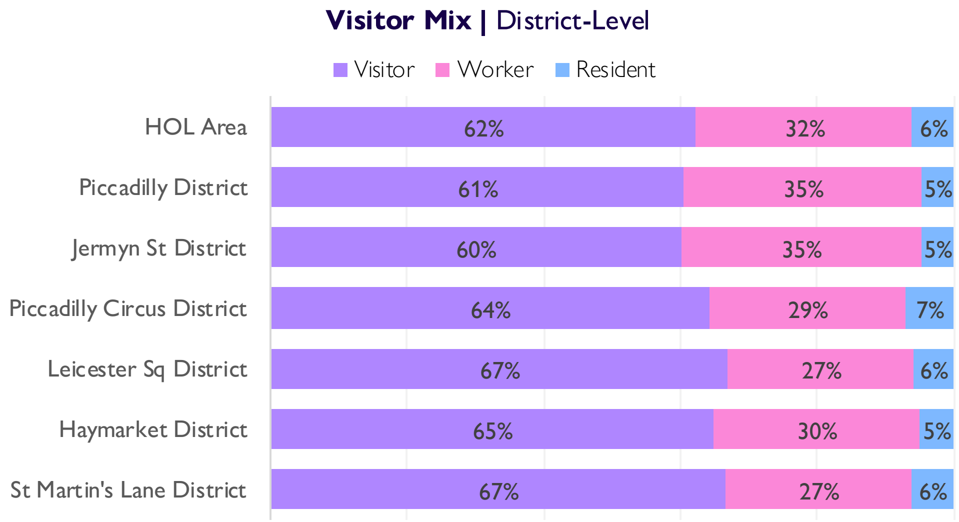
INCREASED SOCIAL VISITORS IN JULY REPLACING THE WORKER MIX, DRIVEN BY SCHOOL SUMMER HOLIDAYS







- There was growth in the share of domestic social visitors across the HOL area in July, up 2% MoM. Each district saw a growth in the share of social visitors and a similar rate of decline in worker mix.
- School summer holidays towards the end of July influenced the domestic visitor profile across the HOL area, with eastern tourist-led districts seeing a high share of social visitors (66%).
- See page 43 for visitor group definitions.



	Year-on-Year			Month-on-Month		
	Vis.	**Wrk.**	**Res.**	**Vis.**	**Wrk.**	**Res.**
HOL Area	**+1%**	**0%**	**0%**	**+2%**	**-2%**	**0%**
Piccadilly District	+1%	-1%	0%	+2%	-2%	0%
Jermyn St District	+1%	-1%	0%	+2%	-2%	0%
Piccadilly Circus District	+1%	0%	-1%	+2%	-2%	0%
Leicester Sq District	0%	0%	0%	+3%	-2%	0%
Haymarket District	0%	0%	0%	+2%	-2%	0%
St Martin's Lane District	0%	+1%	0%	+3%	-2%	-1%

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

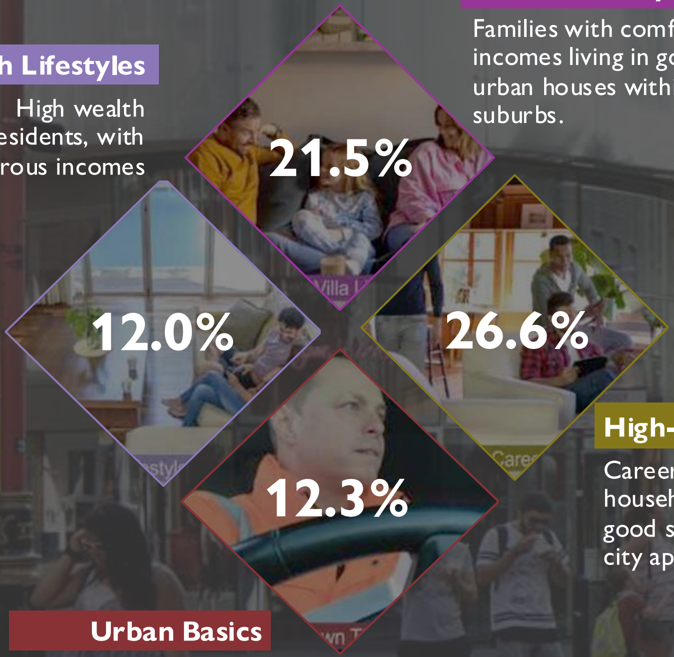
HOL AREA MOSAIC VISITOR PROFILE BIASED TOWARDS 4 KEY GROUPS

Successful City Families

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

Lavish Lifestyles

High wealth residents, with generous incomes



High-flying Metropolitans

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

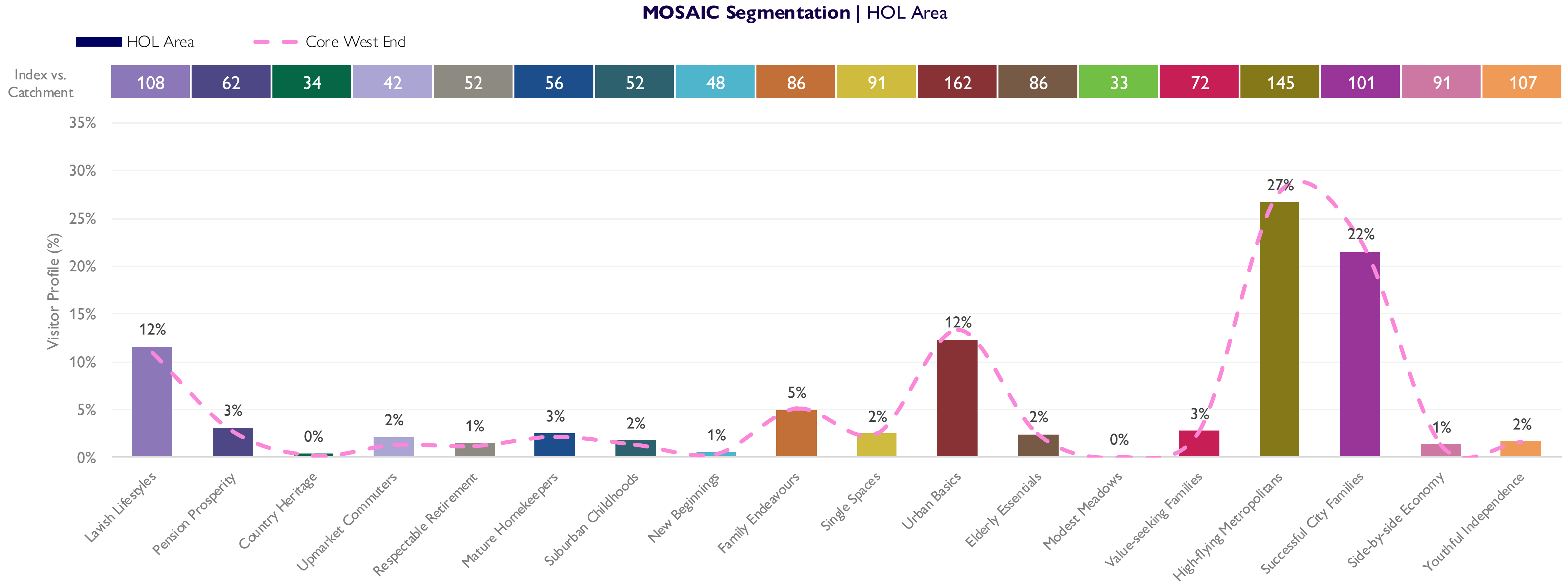
Urban Basics

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 JULY REFLECTS A SIMILAR VISITOR TO WIDER CORE WEST END PROFILE



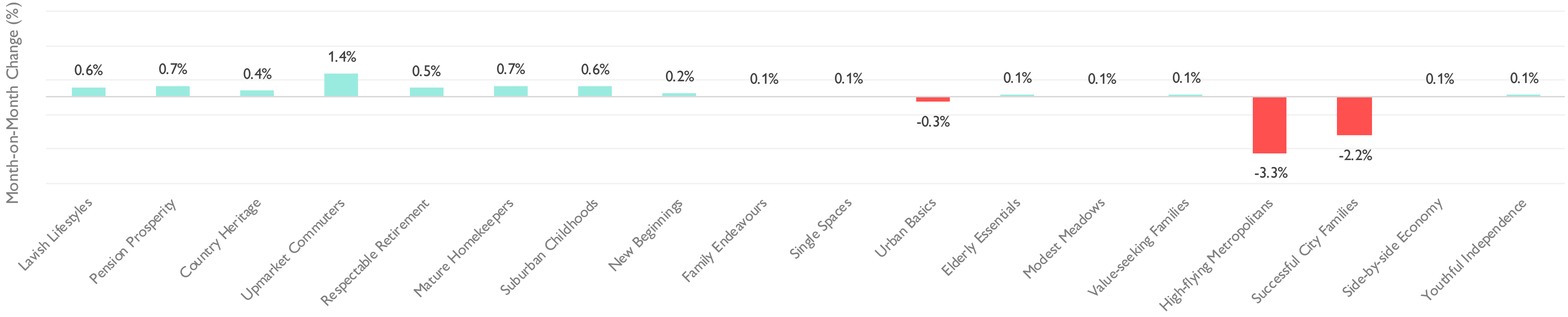
See Page 48 for Mosaic Segmentation definitions

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

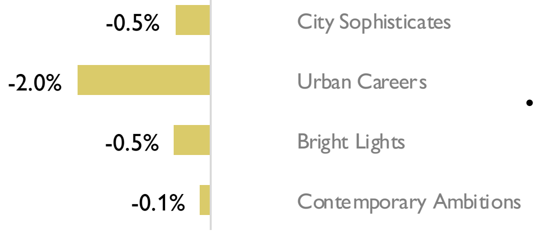
VISITOR PROFILE MORE VARIED IN JULY WITH ALL BUT 3 GROUPS SEEING INCREASED SHARE OF VISITORS

MOSAIC Segmentation | Month-on-Month Change



1st Highest Visitor Share Group

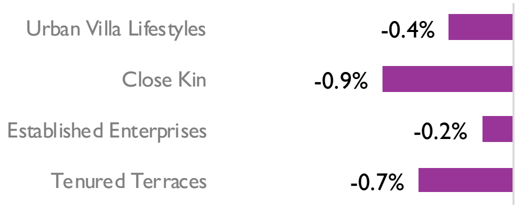
High-Flying Metropolitans
MoM Change



- Large decline in share of visits from High-Flying Metropolitans group (-3.3%), representing 'career-focused young households' i.e. workers.
- The rate of MoM decline is influenced by the high share usually seen across HOL area; summer holidays in July captured a more evenly distributed visitor profile.

2nd Highest Visitor Share Group

Successful City Families
MoM Change



- There was also decline across the 2nd most dominant visitor group for HOL area, Successful City Families (-2.2%).
- Close Kin (-0.9%) saw greatest rate of decline, representing households with older children, who perhaps were less affected by school holidays.

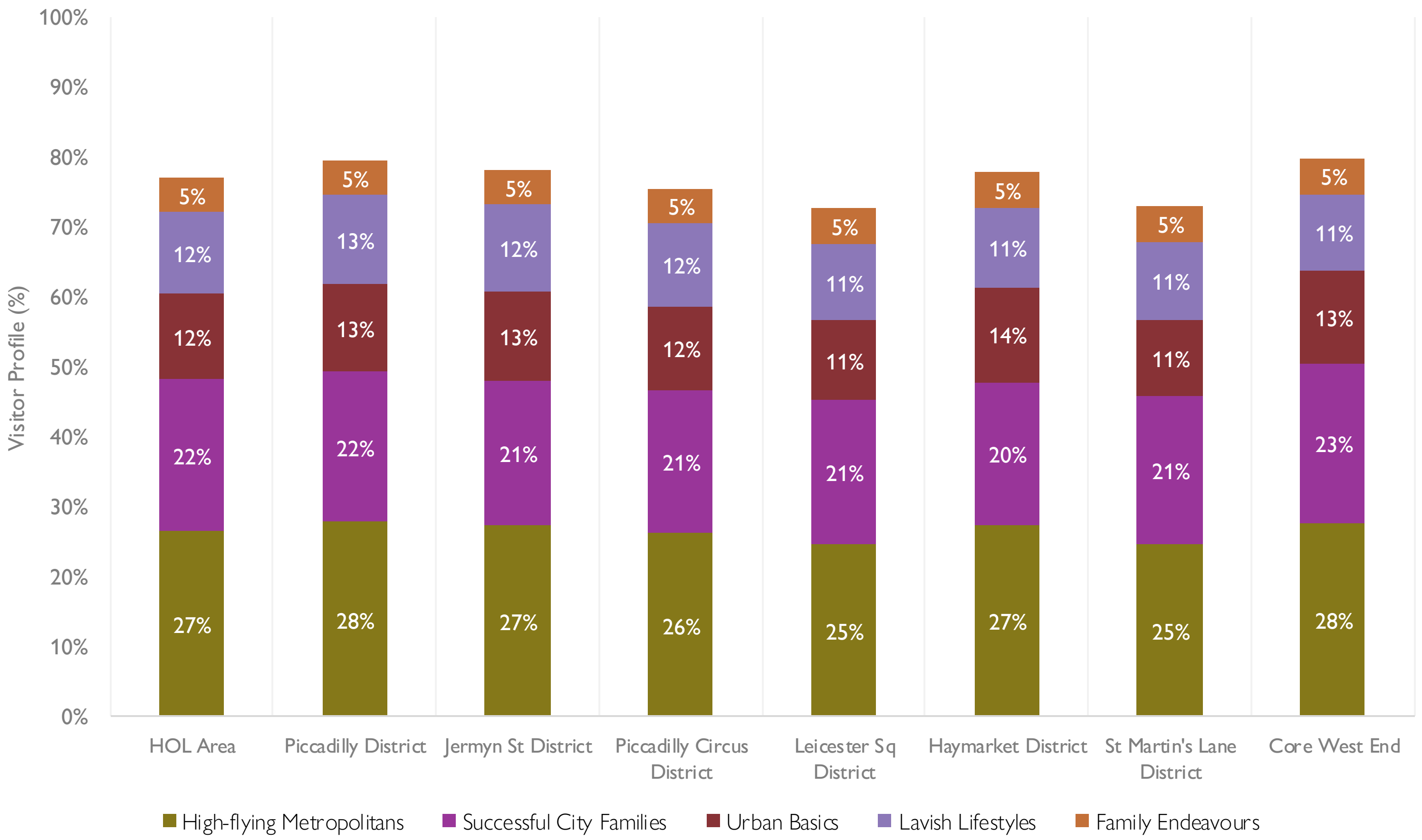
Experian MOSAIC | Detailed descriptions of all groups in appendix

5.1% DECLINE IN SHARE OF VISITORS FROM THE TOP 5 DOMINANT GROUPS, REFLECTING A VARIED VISITOR PROFILE

- Share of visitors from the top 5 dominant MOSAIC groups saw large MoM decline (-5.1%) in July across the total HOL area, a trend seen across all districts.
- This reflects a more distributed visitor profile from further afield, influenced by school summer holidays.

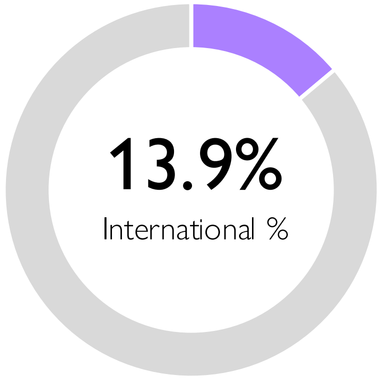
Area	Visitors from HOL Area's Top 5 Groups	MoM
HOL Area	77.1%	-5.1%
Piccadilly District	79.5%	-2.8%
Jermyn St District	78.1%	-2.2%
Leicester Sq District	72.7%	-8.8%
Piccadilly Circus District	75.5%	-4.7%
St Martin's Lane District	73.0%	-7.8%
Haymarket District	77.9%	-3.5%
Core West End	*79.9%*	*-3.9%*

HOL Area's Top 5 Groups | District-Level



Experian MOSAIC | Detailed descriptions of all groups in appendix

FURTHER UPLIFT IN THE SHARE OF INTERNATIONAL VISITORS BOTH MONTH-ON-MONTH & YEAR-ON-YEAR IN JULY



+0.3%
MoM

+4.0%
YoY

- All districts recorded YoY growth in the share of international visitors. In July, 13.9% of all visitors across the HOL area were from outside the UK – the highest international share YTD.
- This is the highest international share of visitors YTD, with the start of summer holidays attracting a higher volume of social visitors from outside of the UK, alongside a lower proportion of domestic workers.
- The highest share of international visitors was seen across Piccadilly Circus District (18.8%) and Leicester Square District (18.4%), representing the global appeal from these tourist-led areas.

Area	International Mix (%)	Month-on-Month	Year-on-Year
HOL Area	**13.9%**	**+0.3%**	**+4.0%**
Piccadilly District	13.3%	+0.6%	+3.8%
Jermyn St District	11.1%	-0.1%	+2.2%
Leicester Sq District	18.4%	+0.7%	+7.7%
Piccadilly Circus District	18.8%	+0.6%	+6.0%
St Martin's Lane District	16.5%	+0.3%	+6.6%
Haymarket District	16.1%	+0.7%	+7.7%
Core West End	8.6%	+0.1%	+1.4%

Change in mix is calculated via percentage point change

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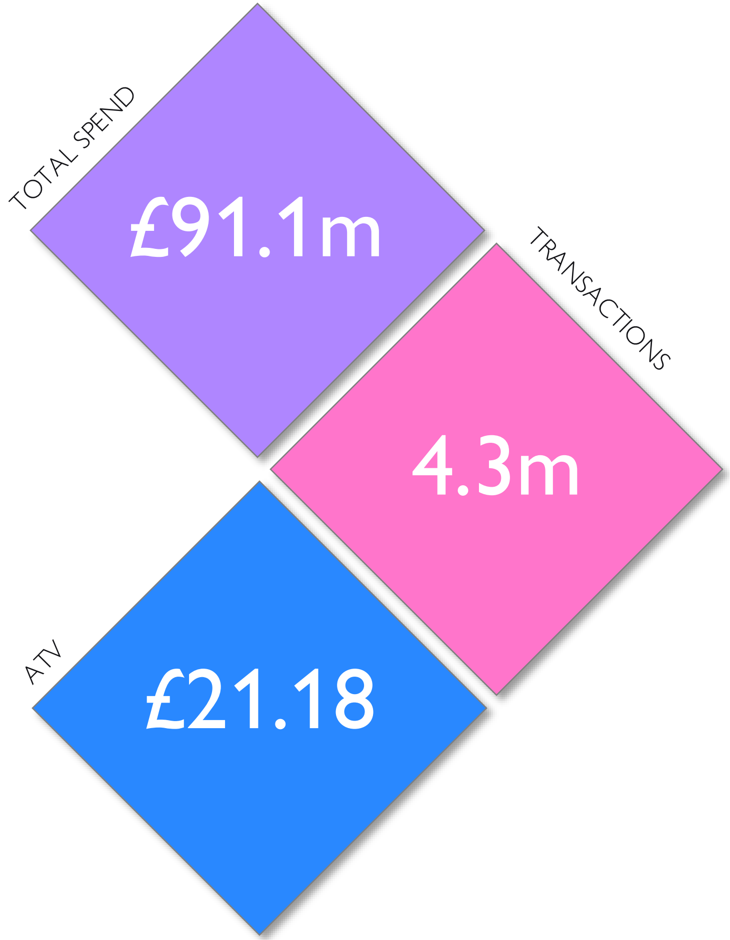
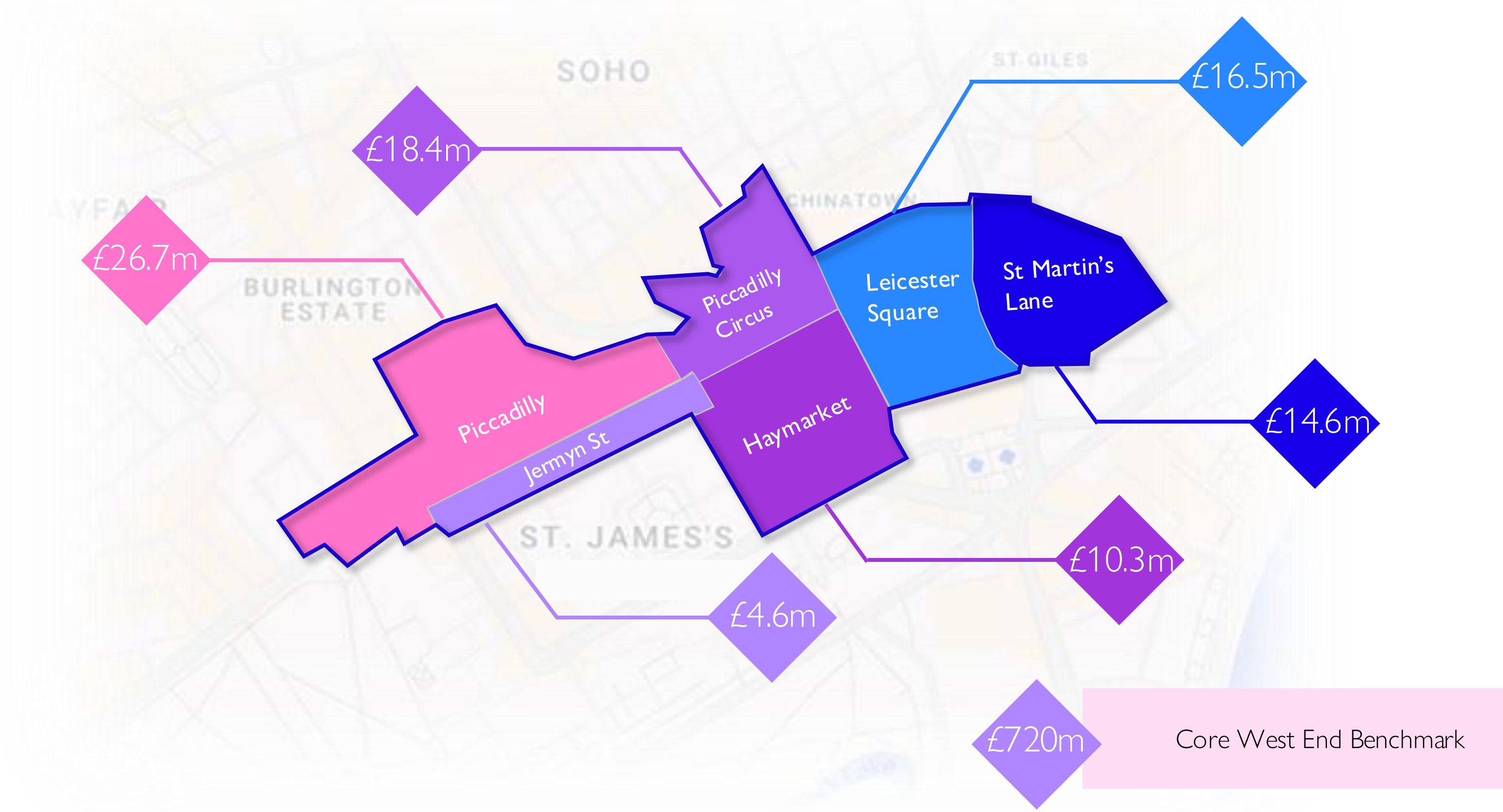
JULY 2026

£91.1M SPEND ACROSS HOL AREA IN JULY 2026 - THE HIGHEST MONTHLY SPEND OF 2026 SO FAR



July 2026 Spend Value (£)

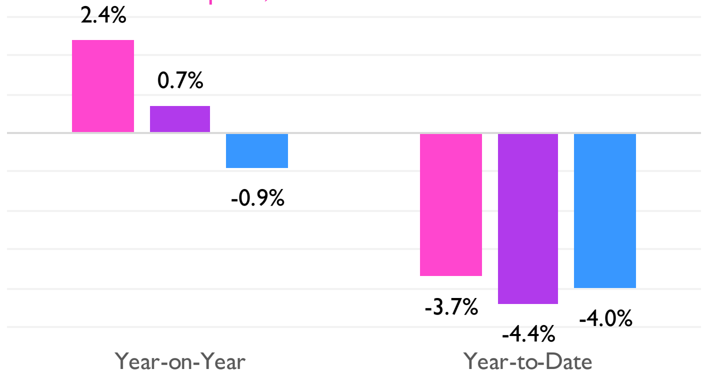


Source: Colliers' analysis, informed by aggregated and anonymised Lloyds Banking Group data
Note: insights are limited to Lloyds Banking Group's retail market share of personal current accounts and credit cards, with multipliers added to reflect real-world total spend performance

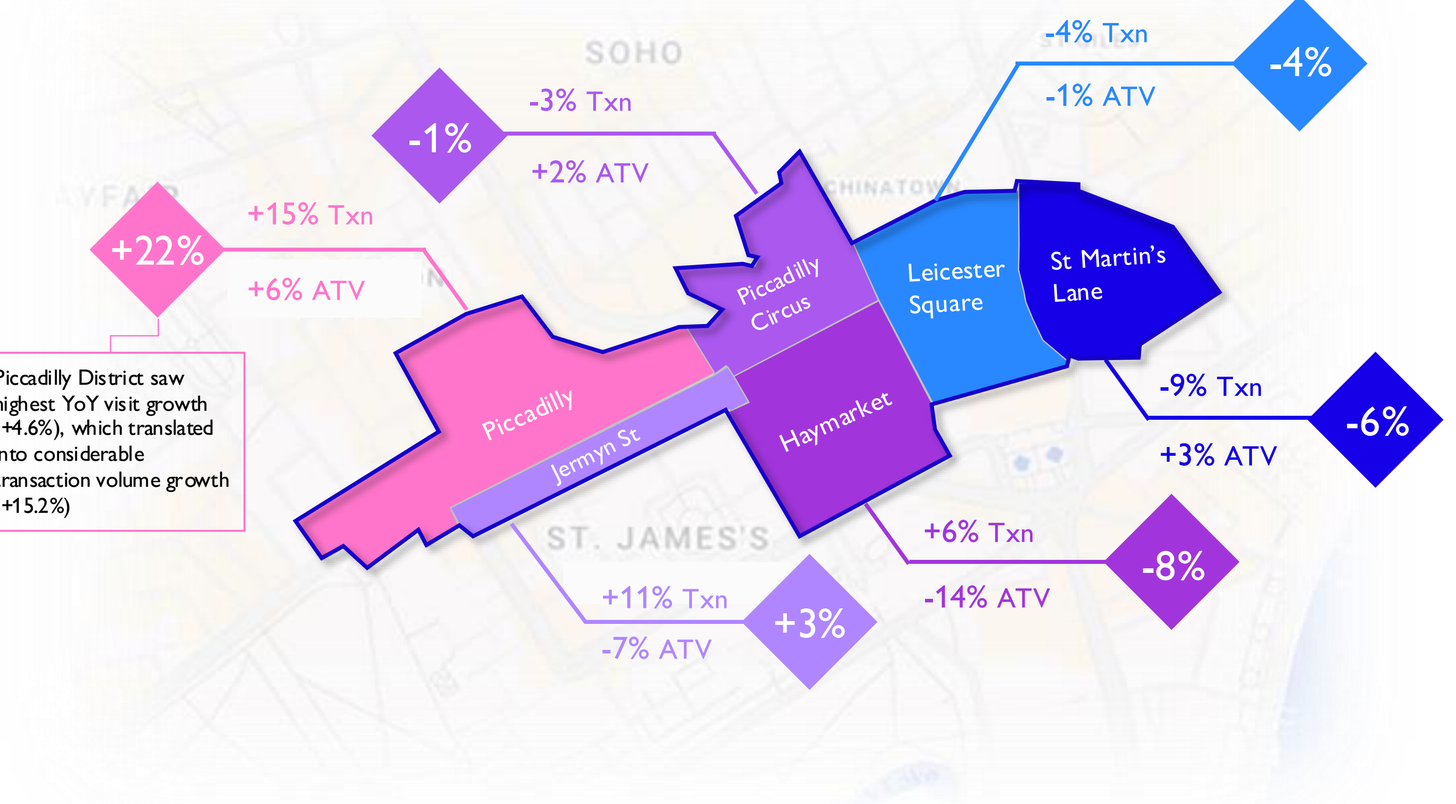
SPEND PERFORMANCE SAW GROWTH IN JULY DESPITE MARGINAL DECLINE IN VISITS

- Overall spend across the HOL area saw 2.4% growth YoY, out-pacing visit performance and reflecting increase spend propensity from visitors in July.
- This was a reversal of the trend seen in June, which saw a greater rate of decline in total spend; June trends were perhaps influenced by lower consumer sentiment as reported by GfK (-23 in June vs. -17 in July, with lower major purchase sentiment).
- YTD performance is relatively consistent between spend values and visit volumes, both down 4% vs. same period in 2025.

Year-on-Year & Year-to-Date
Spend, Transactions & Visits



Year-on-Year spend performance
July 2026

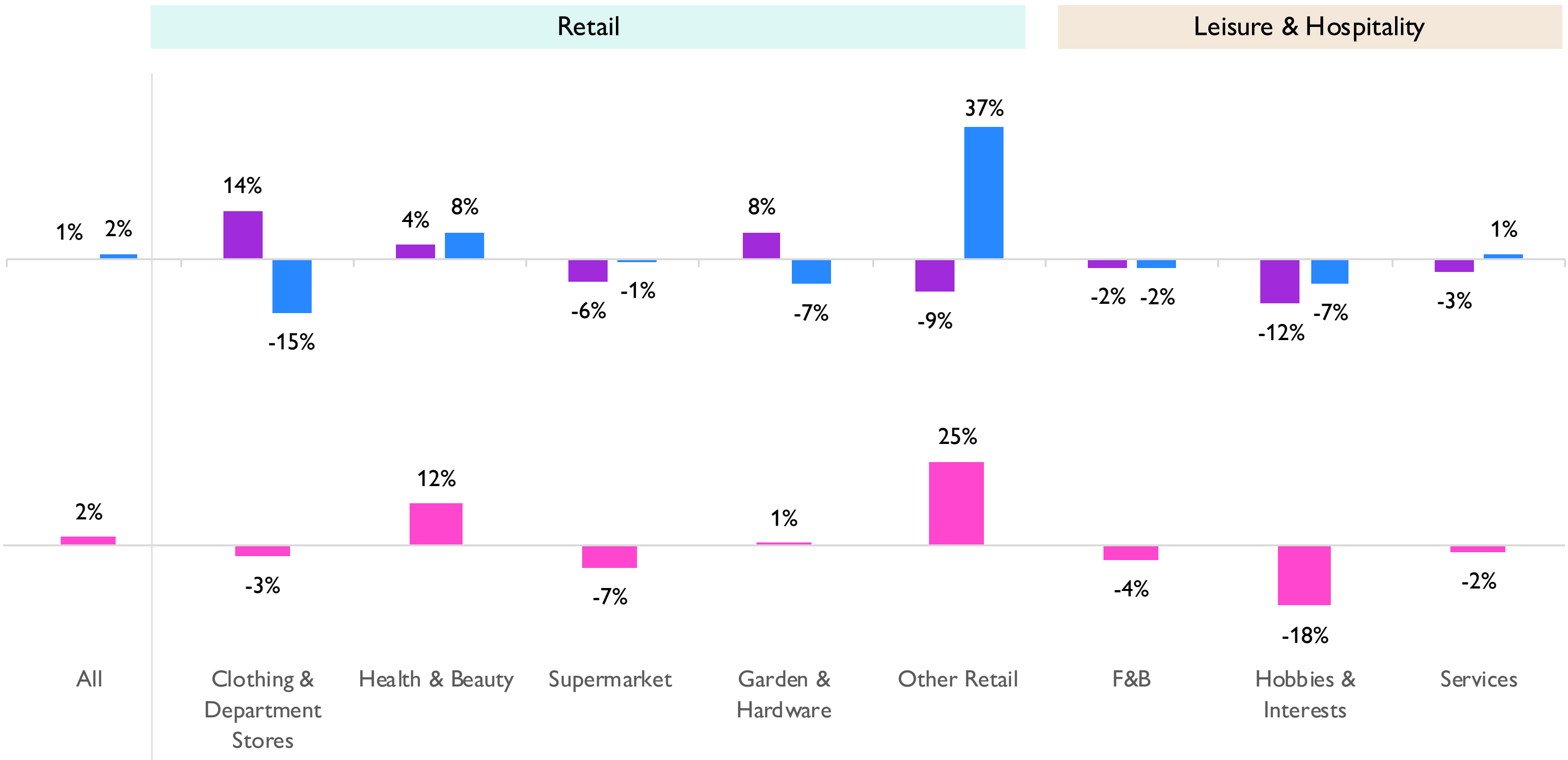


Piccadilly District saw highest YoY visit growth (+4.6%), which translated into considerable transaction volume growth (+15.2%)

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 ACROSS TRAVEL (INCL. HOTELS) IN JULY, AS WELL AS CONTINUED STRONG H&B GROWTH

HOL Area | YoY Category Performance
Spend, Transactions & ATV



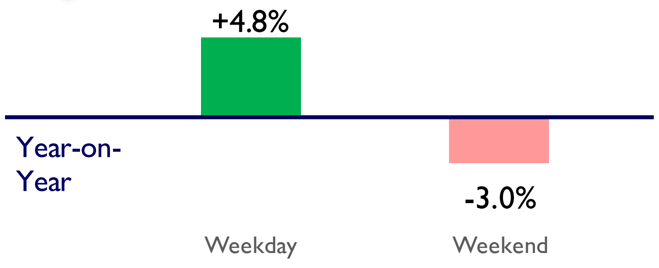
- Varied spend performance between categories across the HOL area in July, with particularly strong growth across Health & Beauty (+12%) and Other Retail (+25%) leading to an overall spend increase of 2% YoY.
- The latest hotel performance data in HOLBA's Q1 Real Estate report showed a 39% YoY increase in hotel demand across the latest quarter, which has helped further boost the spending in the area. (see our real estate reports for more information)
- Health & Beauty continued to see strong YoY performance (+12%), a trend seen throughout 2026 YTD (+6%).

'Other Retail' includes retailers not within specified retail categories, such as bookstores, toy shops, miscellaneous, etc.

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 JULY, REFLECTING WIDER VISIT TRENDS DUE TO SCHOOL HOLIDAYS

TOTAL SPEND



- In-line with visit volume trends across the HOL area, weekday spend saw strong performance (+4.8%), influenced by school summer holidays capturing higher social visitors across the week.
- Despite weekend spend seeing 3.0% decline YoY, there remained a strong bias to spend captured across the weekend; Saturday saw 1.32x higher spend values captured vs. average daily performance.

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

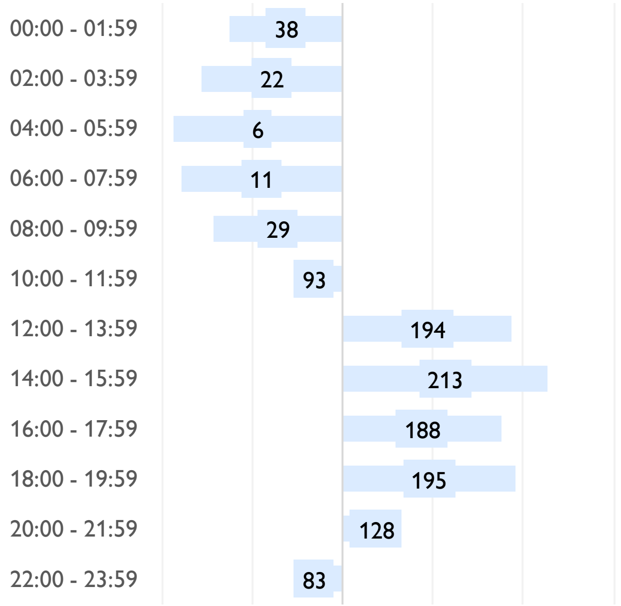
District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
HOLBA	**79**	**83**	**105**	**109**	**122**	**132**	**70**
Piccadilly District	97	99	118	103	121	99	62
Jermyn St District	74	77	99	120	129	122	79
Piccadilly Circus District	66	69	93	108	123	155	86
Leicester Sq District	67	67	96	97	128	156	89
Haymarket District	96	92	108	135	116	105	47
St Martin's Lane District	63	86	104	110	119	160	58
Core West End	74	82	106	115	126	128	68
East Districts (Tourist-led)	73	80	101	111	122	145	68
West Districts (Worker-led)	83	86	107	107	123	122	73

- Slight shift in spend distribution across the week in July, with a lower peak in Saturday's share of spend (1.32x the daily average, vs. 1.46x in June), with Wednesday & Thursday also capturing higher spend share relative to average day performance.
- Eastern tourist-led districts continued to show a greater weekend bias, with 1.45x higher spend captured on Saturdays across these districts vs. daily average, while worker-led western districts saw 1.22x uplift.

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 REMAINS STRONG ACROSS THE EVENING, WITH UPLIFT ALSO SEEN IN AFTERNOON SPEND

HOL Area | Index vs. Time-band Average



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	**30**	**8**	**61**	**204**	**192**	**105**
Piccadilly District	12	9	94	267	163	55
Jermyn St District	40	23	85	230	176	46
Piccadilly Circus District	64	8	25	147	199	158
Leicester Sq District	50	6	39	175	194	137
Haymarket District	5	13	97	211	188	86
St Martin's Lane District	11	4	40	179	241	127
Core West End	13	6	66	223	204	88
East Districts (Tourist-led)	25	7	54	185	209	120
West Districts (Worker-led)	34	10	67	219	177	92

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

- While there remained a bias towards strong evening spend in July, there was also a shift to increased spend captured between 12pm – 4pm (2.04x higher compared to average time band).
- Eastern tourist-led districts captured a greater share of spend later in the evening (2.09x higher spend between 4pm – 8pm), while western districts showed strong afternoon bias.

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

STRONGEST UPLIFT IN SPEND SEEN ON FRIDAYS, CAPTURING 17.5% OF TOTAL JULY SPEND IN HOL AREA

July 2026 Spend (£) Hotspots | % of Total

	12am - 4am	4am – 8am	8am - 12pm	12pm - 4pm	4pm – 8pm	8pm- 12am	All
Monday	0.3%	0.1%	2.0%	3.9%	3.4%	1.5%	**11.2%**
Tuesday	0.2%	0.1%	1.5%	4.0%	4.2%	1.8%	**11.9%**
Wednesday	0.4%	0.2%	1.5%	5.9%	4.5%	2.5%	**14.9%**
Thursday	0.7%	0.3%	1.6%	5.1%	4.8%	3.0%	**15.5%**
Friday	0.9%	0.3%	1.7%	5.4%	5.5%	3.7%	**17.5%**
Saturday	1.0%	0.2%	1.3%	6.1%	6.5%	3.8%	**18.9%**
Sunday	1.4%	0.2%	0.6%	3.6%	3.0%	1.3%	**10.1%**
All	**5.0%**	**1.4%**	**10.2%**	**33.9%**	**32.0%**	**17.5%**	**100%**

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

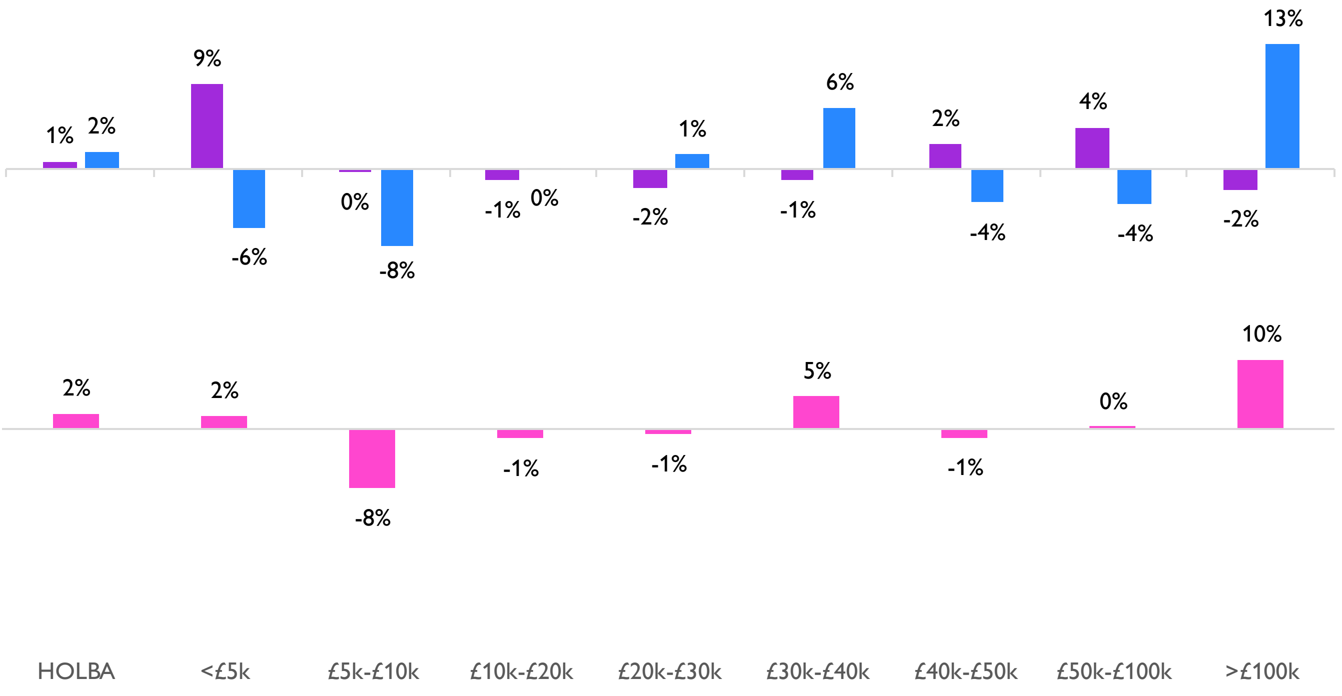
	12am - 4am	4am – 8am	8am - 12pm	12pm - 4pm	4pm – 8pm	8pm- 12am	All
Monday	20.6%	37.5%	29.7%	21.8%	0.8%	-6.5%	**11.7%**
Tuesday	-17.6%	-5.6%	-18.0%	-15.8%	-5.8%	-18.3%	**-13.2%**
Wednesday	17.7%	8.9%	13.4%	19.4%	-4.5%	-13.5%	**4.3%**
Thursday	63.5%	56.3%	3.6%	-1.0%	-7.2%	-4.8%	**-0.9%**
Friday	81.1%	70.1%	27.5%	34.5%	15.4%	12.1%	**24.2%**
Saturday	-12.6%	117.0%	7.2%	9.2%	-7.5%	-12.0%	**-2.5%**
Sunday	4.0%	100.0%	11.8%	-8.6%	-6.6%	-7.2%	**-3.9%**
All	**15.7%**	**49.6%**	**9.5%**	**7.6%**	**-2.5%**	**-6.7%**	**2.4%**

Large YoY increase between 4am – 8am influenced by relatively small total spend amount across the district during this time band (1.4% 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

HIGH INCOME VISITORS SAW STRONG SPEND GROWTH IN JULY, DESPITE SLIGHT DECLINE ACROSS LOWER INCOMES

HOL Area | YoY Income Bands
Spend, Transactions & ATV



Year-on-Year | July Spend Trends

YoY performance across income groups reflects scale of spend within sub-income groups impacting overall trends

-2.1%
spend YoY
<£20k income

+10.2%
spend YoY
>£100k income

- In July, lower income groups saw YoY spend decline, with visitors earning less than £20k seeing spend decline of 2.1% vs. 10.2% growth for visitors earning over £100k.
- This continues the recent trend of spend performance disparity between income groups, with lower income groups perhaps more impacted by ongoing cost-of-living pressures.

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.

Anonymised and aggregated by BT, via the High Streets Data Partnership

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

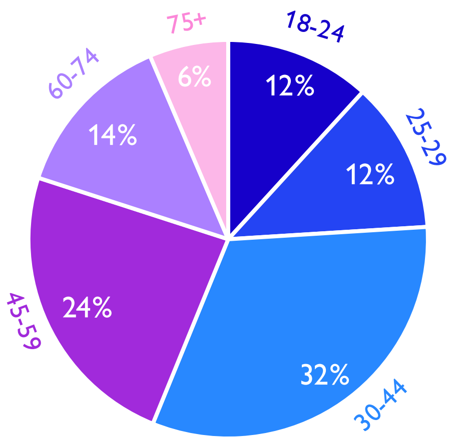
SIMILAR DEMOGRAPHIC PROFILE FROM HOL AREA VISITORS VS. WIDER CORE WEST END

HOL area's visitor profile reflects a bias towards a mid-aged, professional visitor with roughly a third of total HOL area visitors between 30-44. There remains strong demand from younger visitors too, with 24% of visitors between 18-29 years old.

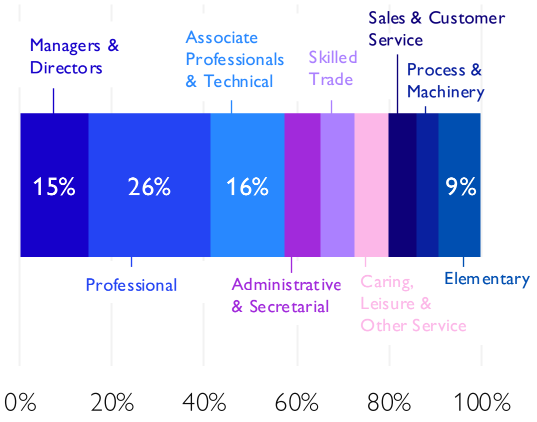
41% of visitors are within either 'Managerial & Director' or 'Professional' roles, reflecting a high professional occupation profile across the area, which saw a slight decline MoM (-1%).

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), 1% higher vs. Core West End.

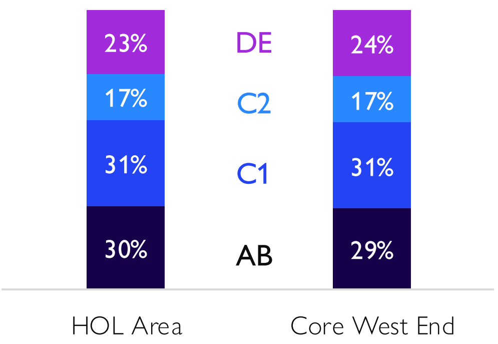
Age



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	Mosaic	A02 Exclusive Enclaves
51m individuals	18 groups	Exclusive Enclaves are established households in expensive detached homes within select commutable neighbourhoods

CROSS VISITATION EXAMPLE

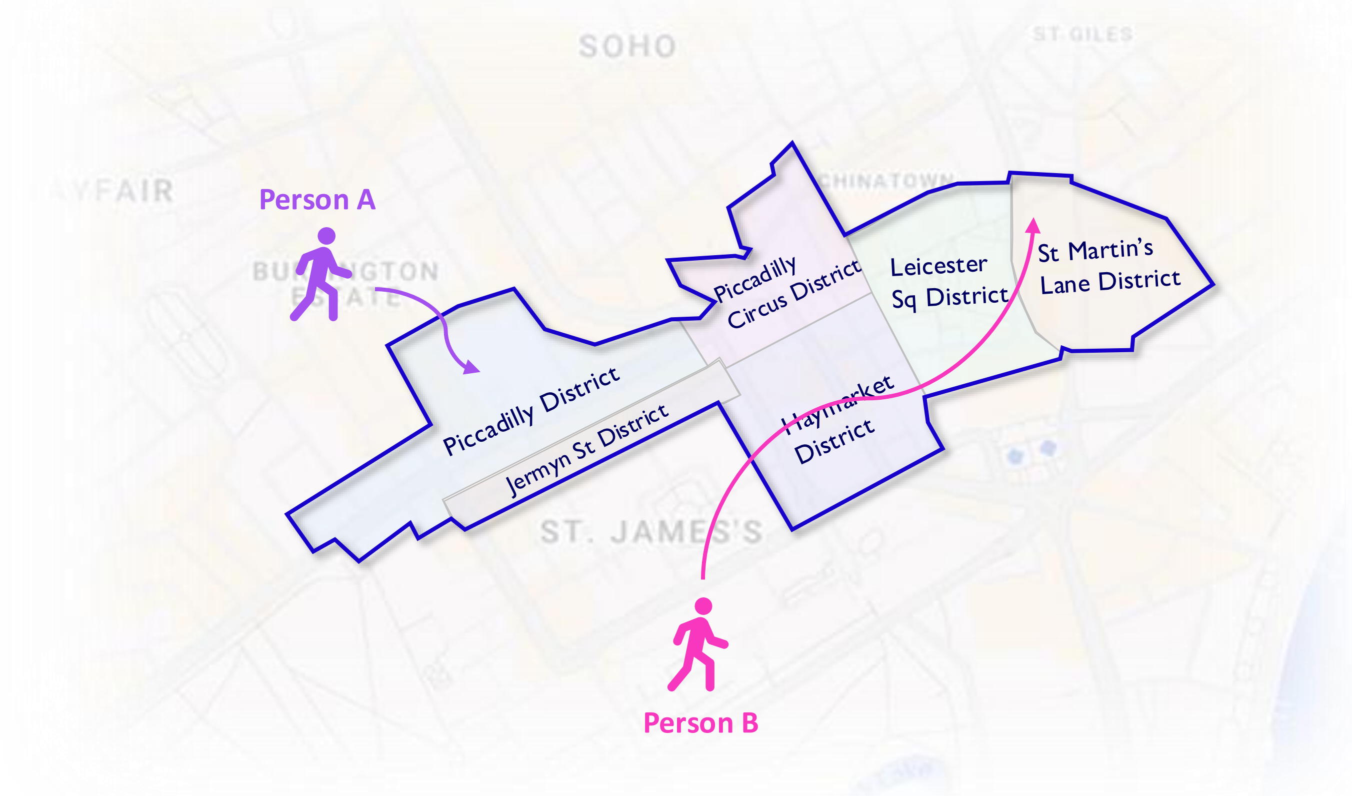
Person A

- 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 Martin'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 Jul-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

A. Any insights derived from Lloyds data are not for use in advertising or promotional materials, press release, tender, proposal, speech, article, or other similar material without the prior written consent of the Bank.

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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