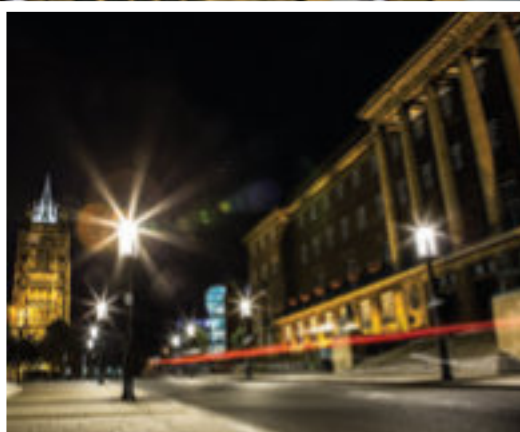




NORWICH BUSINESS PROSPECTUS 2013



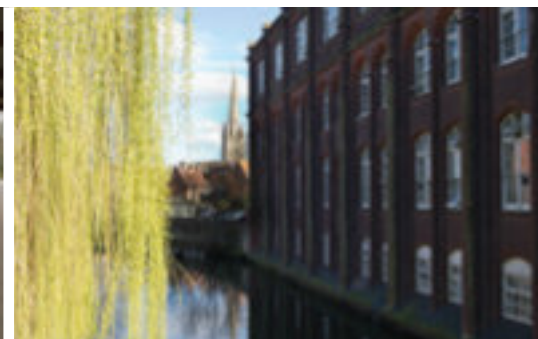
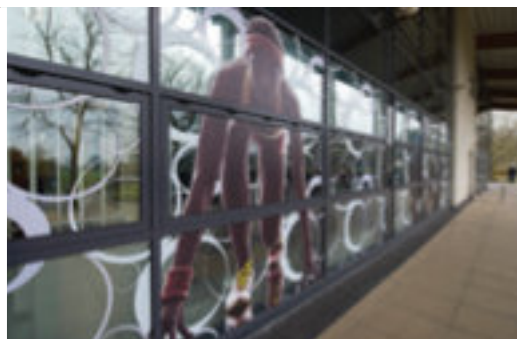
Prosperity in a fine city

NORWICH BUSINESS PROSPECTUS 2013

- 03 The Big Picture
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THE BIG PICTURE

Norwich is located in East Anglia and is one of the most beautiful historic medieval cities in Britain. Until the 17th century, Norwich was the country's second city with its wealth built on trading. This has created a very rich tradition of heritage especially in the city centre, which boasts the largest intact medieval street pattern in Europe. Norwich city centre combines old and new beautifully, whilst still retaining its character.

Norwich offers an outstanding quality of life, fantastic career options and the benefits of living in a vibrant city with easy access. Visitors can enjoy a variety of museums, galleries, cafés, restaurants and other services, many of which are housed in beautiful heritage buildings which feature architecture from the Norman, medieval, Georgian, Victorian and modern eras.

Norwich city's population is divided almost equally in gender, with a total population of 132,500. This figure is expected to increase as the Government has prioritised greater Norwich as a major city that will create 35,000 new jobs and 30,000 residents by 2026.

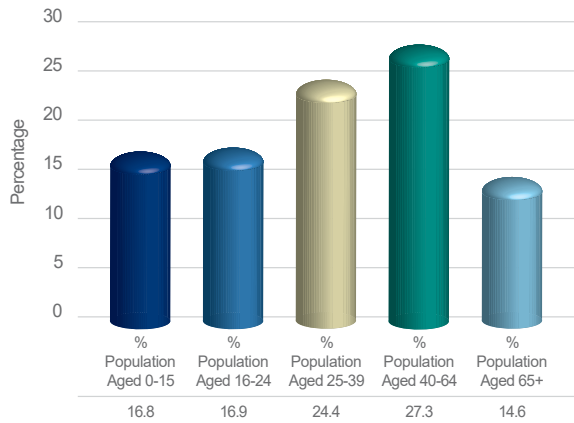
The vision of Norwich Business Improvement District (BID) is to make a clear positive impact on the vitality of the city

centre and the success of the businesses within it. The BID delivers projects and initiatives that enhance the working and trading environment and ensure the city centre is vibrant for its visitors, users and workers.

The aim of Norwich City Council is to make Norwich a prosperous city. This will involve encouraging the development of skills and enterprise and attracting inward investment to ensure that Norwich is a desirable place to live and work.

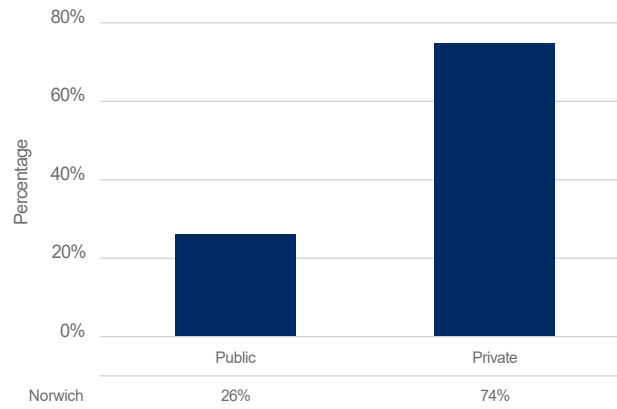
Norwich BID and the city council outline below the key sectors in Norwich, for those who are interested in investing in the city.

Norwich Population



132,200
people live in the
Norwich City Council area

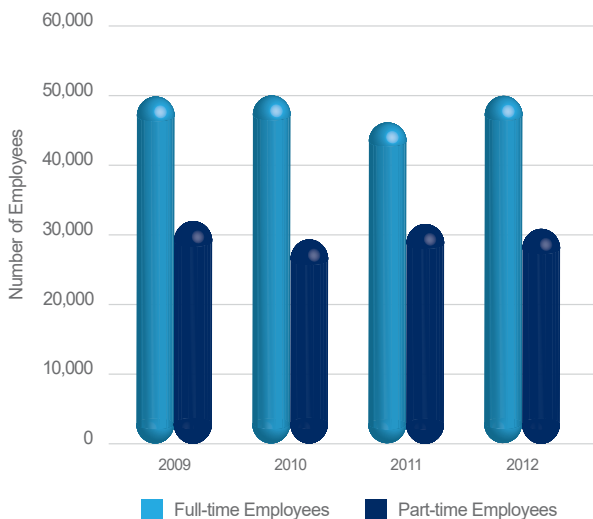
Number of Employees



26% of employees work
in the public sector

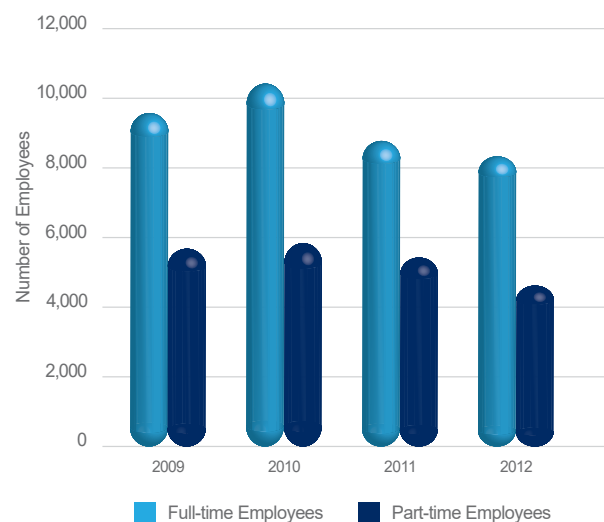
74% of employees work
in the private sector

Employees for Private Sector



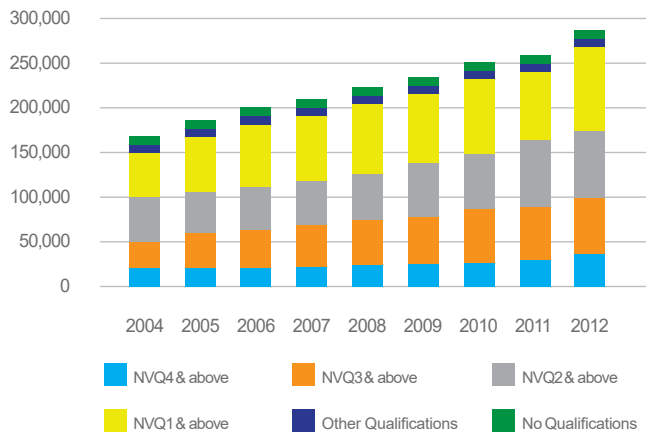
69,300
employees work in the
private sector in 2012

Employees for Public Sector

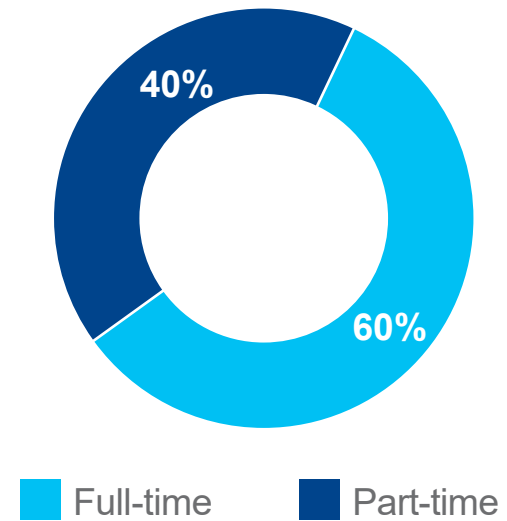


13,900
employees work in the
public sector in 2012

Education of the Population in Norwich



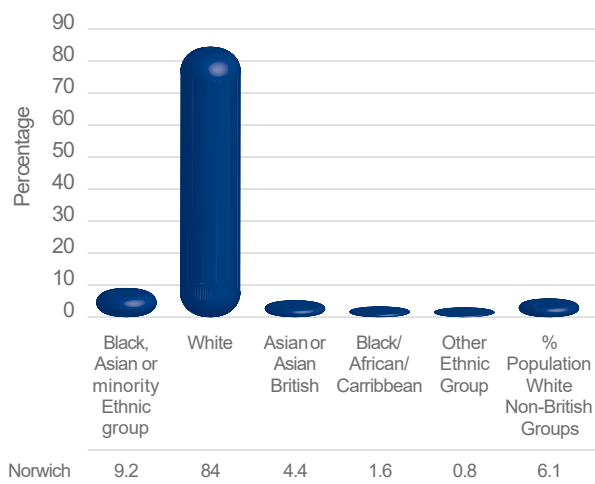
Full-time & Part-time employees



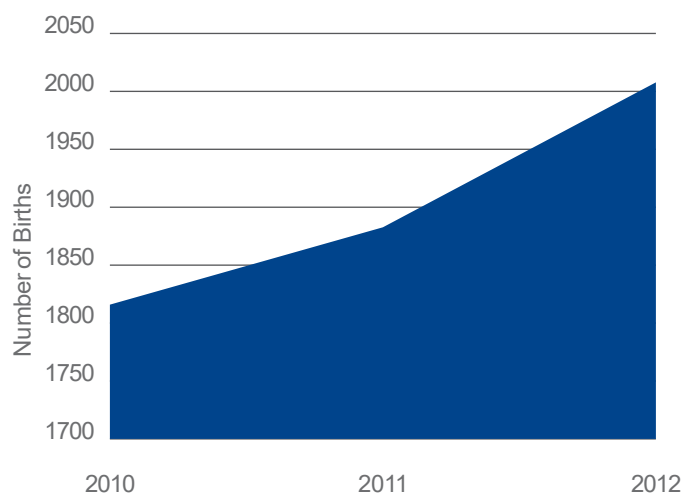
30%
of people who live in the city centre
hold a level 4 qualification and above

60%
of Norwich employees
are full-time

Norwich Ethnic Profile



Norwich Annual Births





OFFICE

Norwich has 5,618,700 square feet of commercial office space, and is home to many international and regional businesses providing a high number of jobs in the city centre. Central businesses are easily accessible by bus, car or foot. The availability of office space in Norwich is meeting present demand and rental levels are holding firm as a result of this.

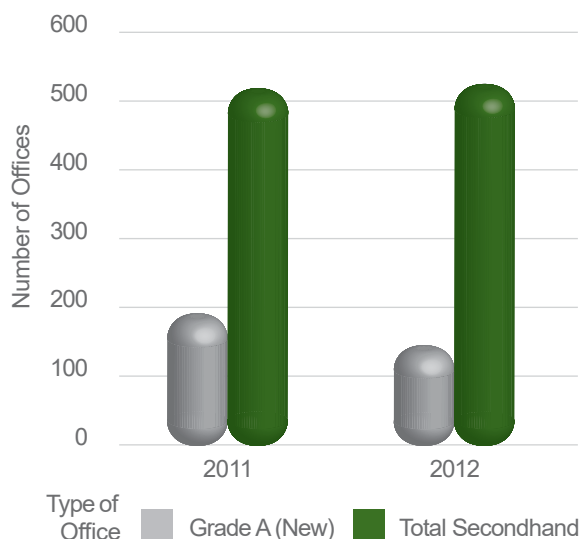
Many offices are situated in the middle of the city centre, where the occupancy rate is 88% and the average rental price is £16.00 per square foot. The office vacancy rate in central Norwich is currently 13%, whilst the total return on investment from the offices in this area is 4.6%. A growing number of offices are currently opening in the city centre as it is a great location to invest in.

Norwich also has many different types of industrial premises available; the Eastern region as a whole has seen an industrial take-up increase in 2012.

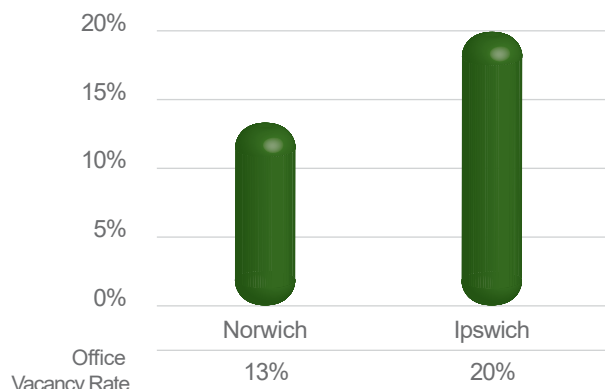
Norwich also offers meeting rooms or office space available to rent by the hour or day. This is ideal for companies that wish to develop city centre opportunities without the initial outlay.

Many big companies are situated in the middle of the city centre where there are new and refurbished office spaces that meet the highest current standards. The city also has many inexpensive smaller units, incubator and grow on space to meet the needs of small businesses.

Available Offices



Office Vacancy Rate in 2013

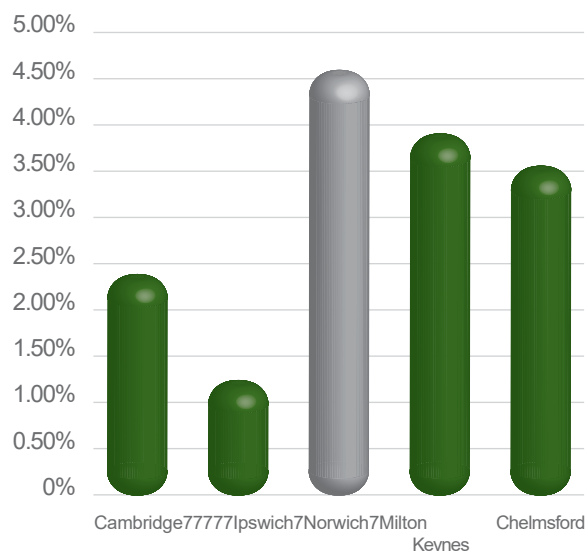


There is **5,618,700** square feet of office space in Norwich

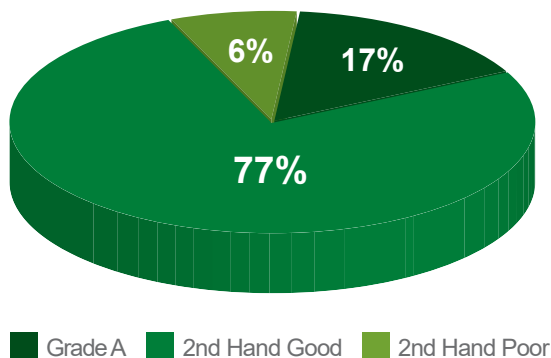
Norwich has **4.6%** Rol from office investment

Office vacancy rate in Norwich is **13%**

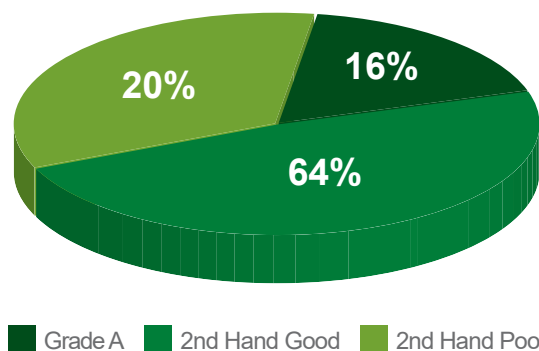
Total Rol from Offices



Office Demand in 2013



Office Supply for 2013



2nd hand offices demand reached **77%** and supplied **64%**

Price of Prime Office



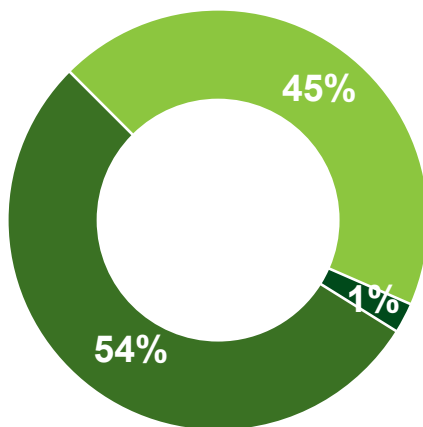
The average rental rate
per square foot
for a prime rent is

£16

Industrial demand
for second hand
in good condition is

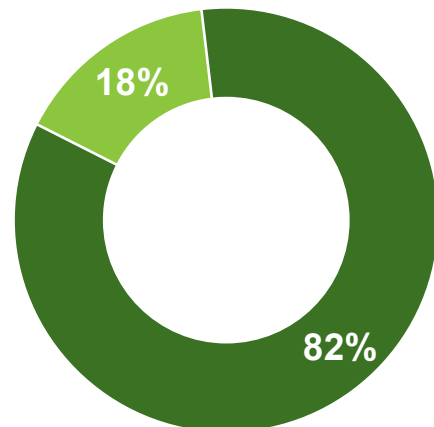
82%

Industrial Supply



Grade A 2nd Hand Good 2nd Hand Poor

Industrial Demand



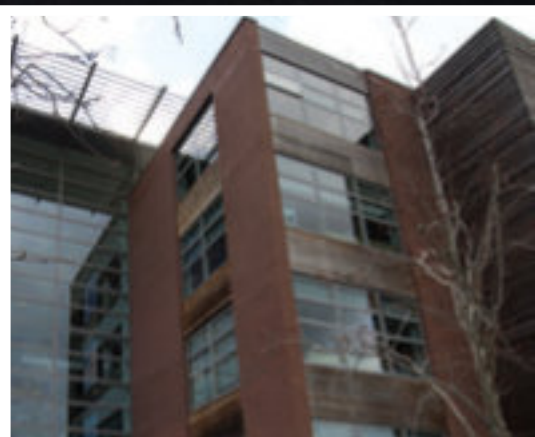
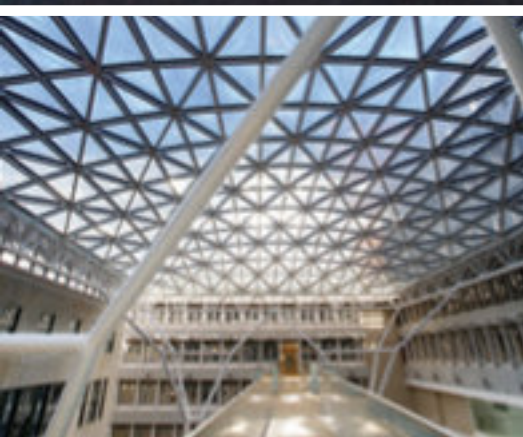
2nd Hand Good 2nd Hand Poor


Industrial Rental Price



The industrial rent price
per square foot
for 2014 is

£5.75





EDUCATION ART AND CULTURE

The City of Norwich benefits from a wide range of arts and cultural organisations; visitors to the city can experience a range of beautiful and historic museums, galleries and gardens within the city centre. Norwich is also home to one of the top 20 Universities in the UK and was rated No.1 for student satisfaction. In 2012 Norwich became England's first UNESCO City of Literature; this accreditation is a well-deserved acknowledgement of Norwich's astounding literary heritage and contemporary strengths.

The University of East Anglia is set in 129 hectares of parkland which is only fifteen minutes from the lively city centre, whilst Norwich University of Arts' beautiful blend of modern and historic buildings is nestled right in the centre of the city.

Norwich has the second highest graduate retention rate in the country; over 40% of graduates stay in the Norwich area, mainly due to the city's great career opportunities and the amazing lifestyle offer of the city and surrounding countryside. A high proportion of those graduates who do leave, end up returning to the city at a later date. In 2013 more than 18,000 higher education students were recorded as living in the Norwich area.

The Norwich Research Park has one of Europe's largest and most significant research groups and focuses on exploring Health, Food and Environmental Sciences. Norwich Research Park employs more than 11,000 people; it is a partnership of the University of East Anglia, the Norfolk and Norwich University Hospital and four independent world-renowned research institutes.

Norwich is a theatrical city with six theatres, including one of only two puppet theatres in the country. The 256 year

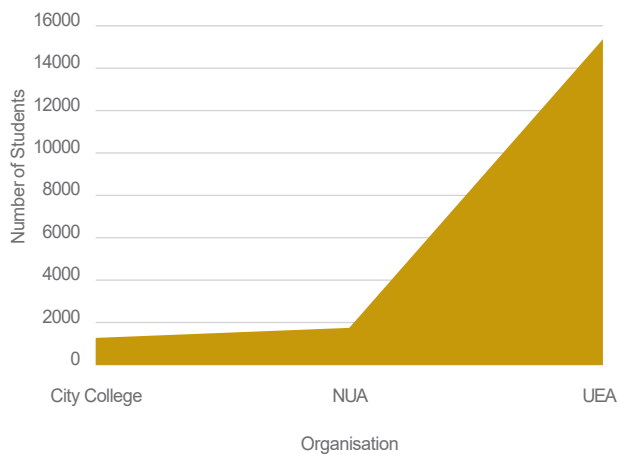
old Theatre Royal was renovated and modernised in 2006, and can seat 1,300 people in its art-deco style auditorium featuring an extensive programme from opera, plays, musicals and dance through to family shows, pantomimes and music.

The Maddermarket Theatre has a fabulous Elizabethan style stage which is unique to Norwich and is celebrated as being the home of The Norwich Players, who were established in 1911 and still perform monthly in-house productions today.

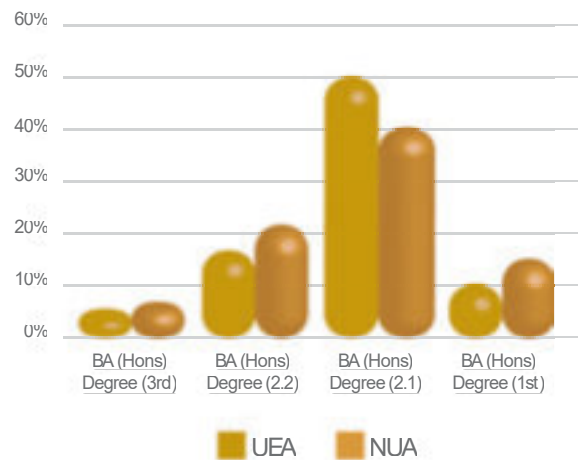
Norwich is also home to one of the top four arts festivals in the country, the Norfolk & Norwich Festival, which has been running since 1772, as well as the largest beer festival in Britain and the oldest Lord Mayor's Procession outside London.

In the heart of the city centre, housed in The Forum building, is the Norfolk and Norwich Millennium Library - a centre of various learning and cultural activities and named as the UK's most popular library for the seventh year running, with 1,343,828 visitors between April 2011 and March 2012.

Number of Students in Higher Education



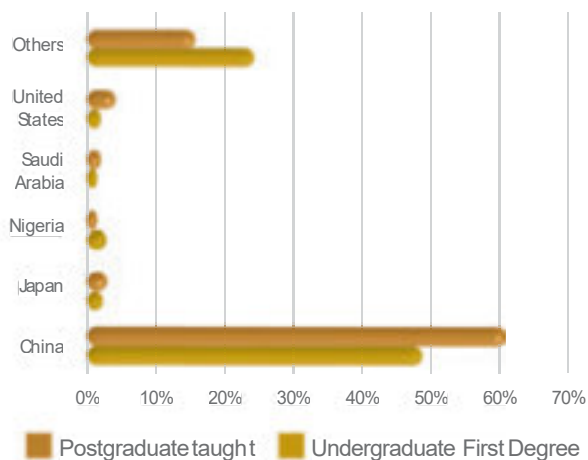
UEA& NUA Students Awards



In 2013
higher education students
numbered more than
18,000

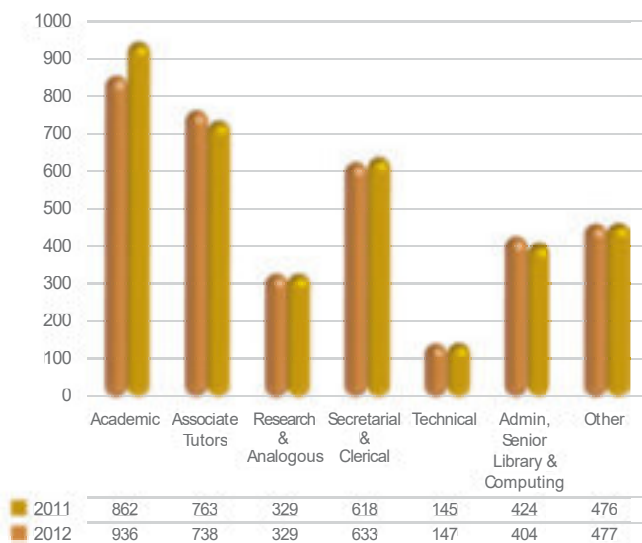
More than
60%
of students got
BA(Hons) 2:1 or better

UEA Overseas Students



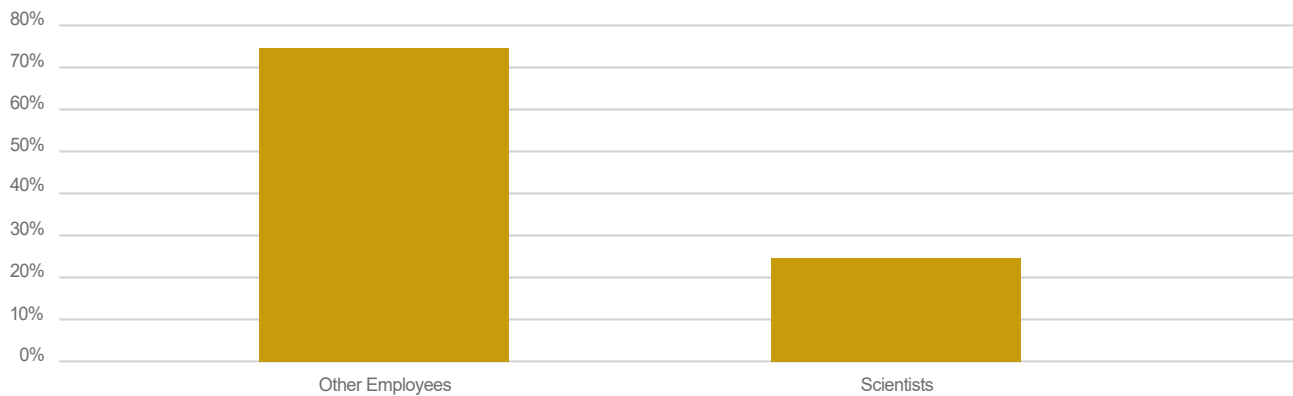
More than
60%
of the postgraduate students
at UEA are Chinese

UEA Staff



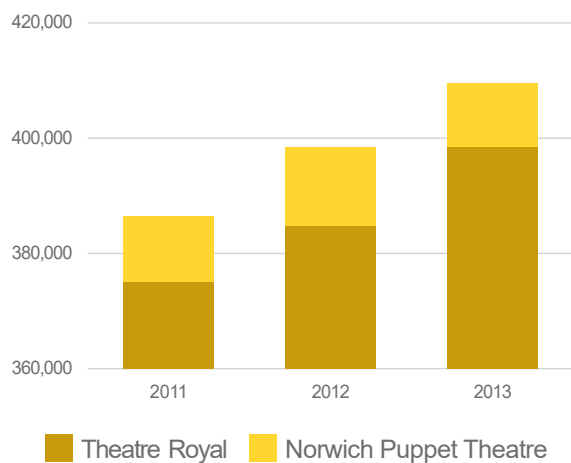
Total number of staff
at UEA increased by
1.3%

ResearchPark Employment Percentage



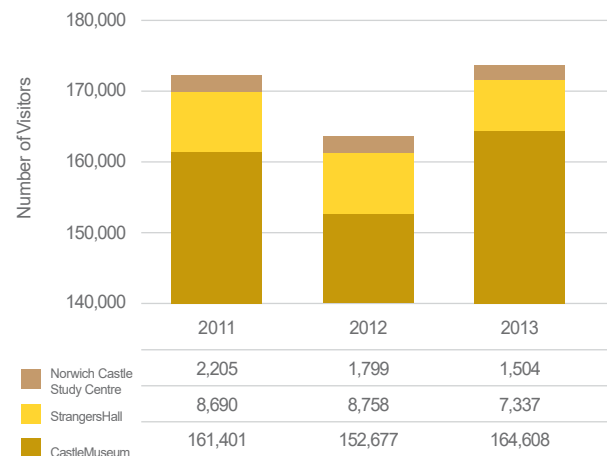
More than **11,000** employees work for the ResearchPark;
2,700 of them are scientists

Norwich Theatre



415,000
 people visited the two
 Norwich theatres in 2013

Norwich Museums



164,608
 people visited the
 Castle Museum in 2013





TOURISM AND HOTELS

Norwich city centre offers its visitors and residents beautiful gardens, historic places and diverse shopping areas along with many other wonderful discoveries. A range of hotels and B&Bs are conveniently based in the city centre for those who wish to explore the city and beyond.

Norwich stands alone with its tourist offer. Its geographical separation breaks from the uniformity of other English cities and instils it with a rich character all of its own; an invigorating mix of the past and present with an eccentric charm.

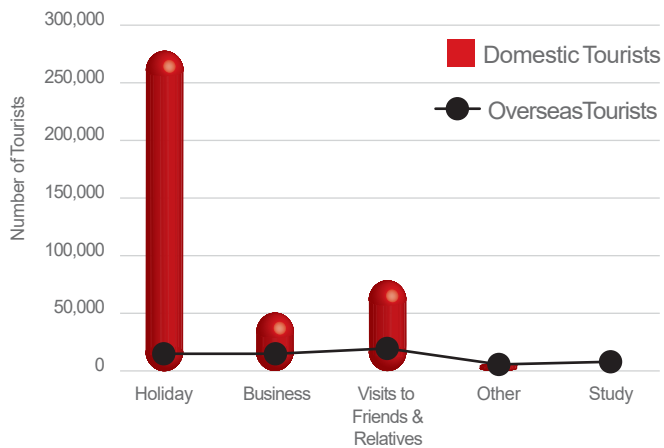
Visitors to Norwich, for both business and for leisure purposes, can stay in one of the many city centre hotels. 6,938,000 people visited and stayed in Norwich for at least one night in 2013. Currently, the average price for a hotel in the city centre is £67 per night.

Serviced accommodation accounted for 48% of all overnight visitor trips. The main purpose of visits is either for holidays (65%) or visits to friends and relatives (27%). Norwich received approximately 6.9m day visits which generated £318m in day visitor expenditure.

The visitor economy is a vital part of the financial makeup of the city and its rural hinterland. The total value of tourism in Norwich was estimated at £543m supporting an estimated 9,300 tourism related jobs.

In addition to the Tourist Information Centre in The Forum, Norwich continues to think of new ways to encourage visitors to the city with Norwich BID City Hosts visible around the city centre, ready to help meet and greet visitors and residents with any Norwich-based questions or queries - bringing an extra warm and welcoming experience to all the city centre visitors.

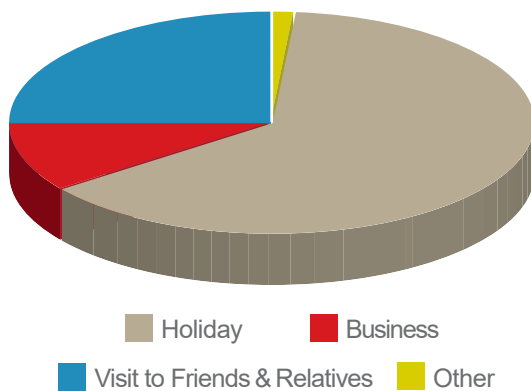
Number of Trips for Tourists



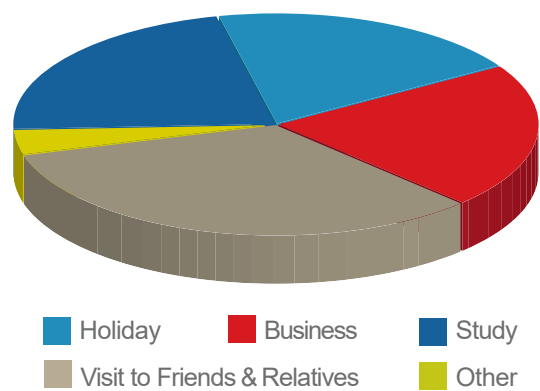
272,000
trips per annum
from domestic tourists in 2013

Tourists spend
2,112,000
days in Norwich per annum

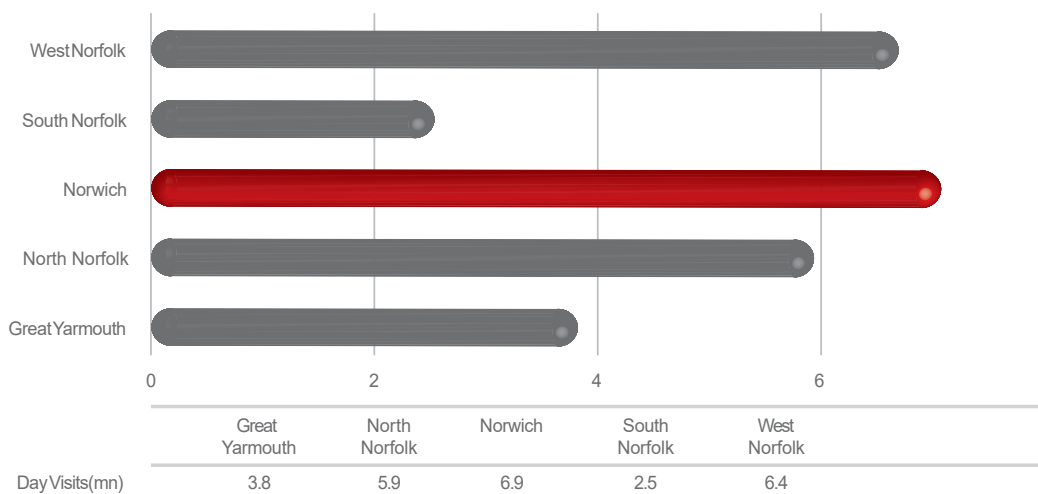
Night Spend for Domestic Tourists



Night Spend for Overseas Tourists

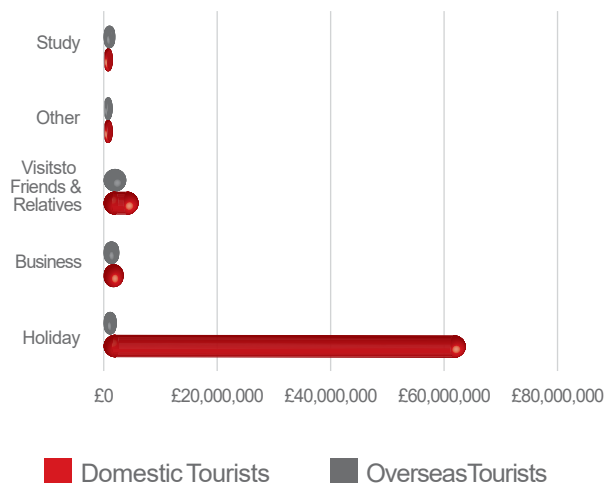


Day Visits

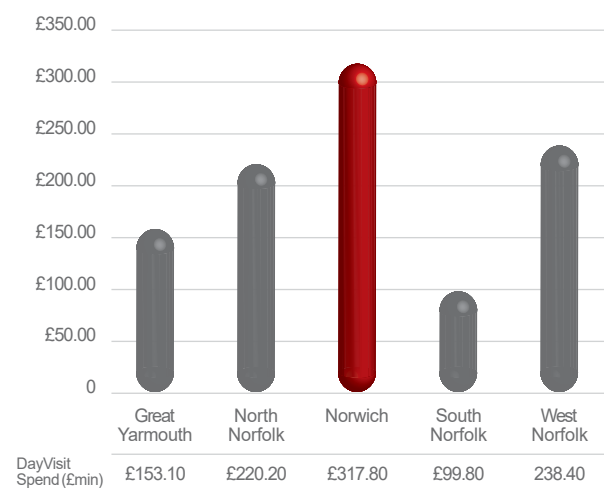


Norwich is
ranked
5th
in the UK
for number
of day visits

Money Spend from Tourists in 2013



Day Visit Spend

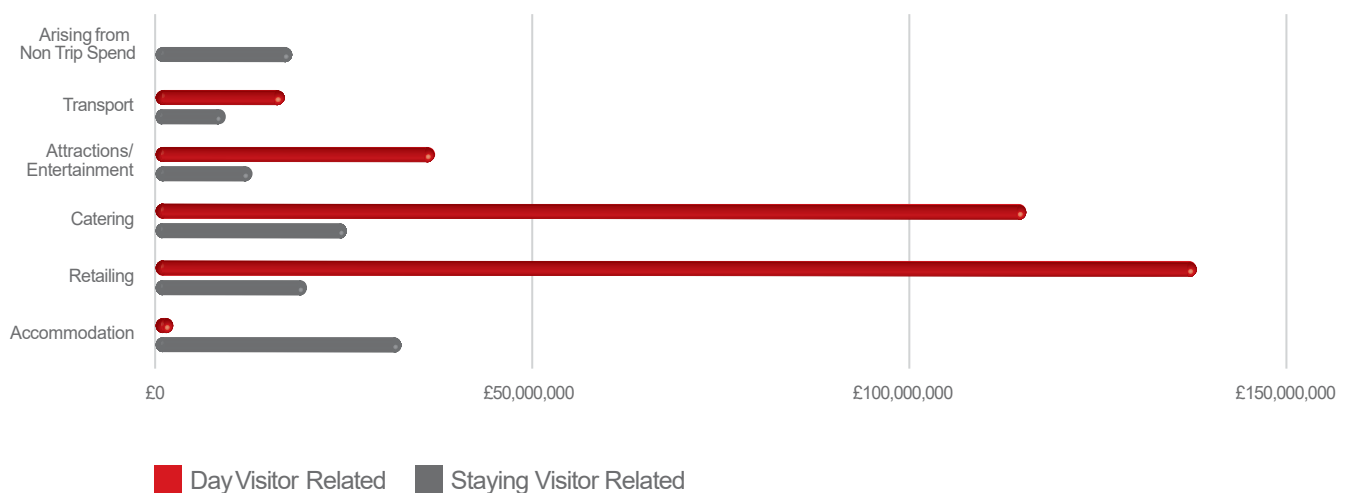


Domestic and overseas
tourist spend is
£92,434,000
per annum in Norwich

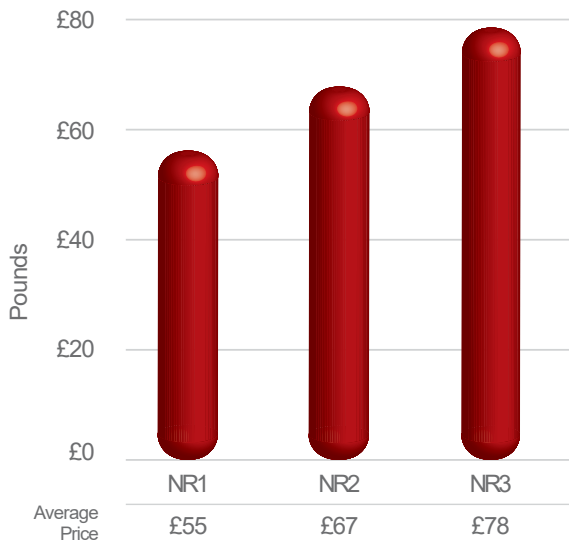
£317,800,000
expenditure on day visits
in Norwich per annum

Turnover from day visitor expenditure is **£137,740,000** per annum

Turnover Derived from Trip Expenditure



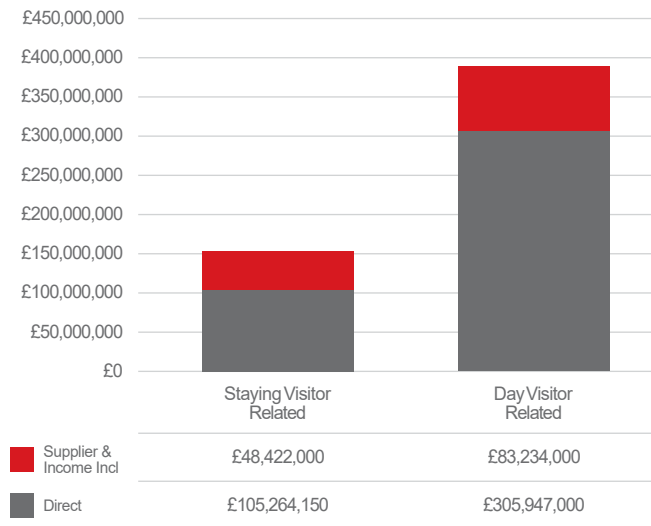
Average Hotel Price



Average price for a hotel
in the city centre is

£67
per night

Total Business Turnover Supported by Tourism Activity



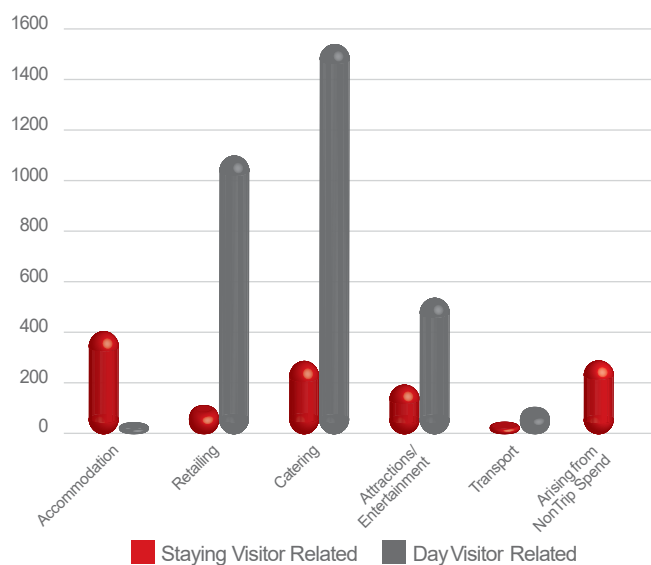
4,655

direct employment for
visitor related businesses

Total number of day visits are
6,938,000
and total day visit spend is
£317,820,000

Total Norwich business turnover
supported by tourism activity was
£542,867,150
per annum

Direct employment in Businesses in receipt of Visitor Expenditure (FTEs)





RETAIL

Norwich city centre is full of bustling activity and is one of the top 10 shopping destinations in the UK. Norwich is a regional retail centre with a huge diversity and range of shops, from the high end fashion stores in the shopping centres and high street to the boutique, vintage and hipster offers of the Norwich Lanes and Royal Arcade.

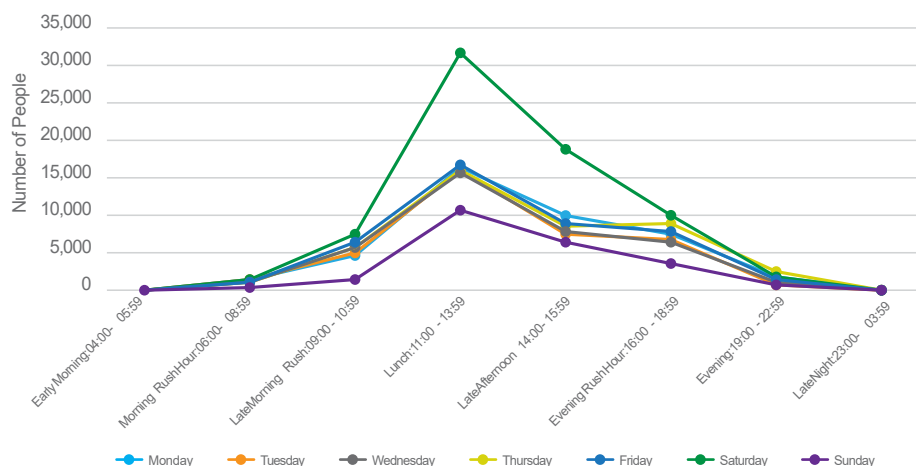
Norwich city centre has two large shopping centres, Intu Chapelfield and Castle Mall, housing a variety of clothing stores, shops, restaurants and more. Gentleman's Walk is the main high street offering broad pedestrian streets with contemporary chain stores, independent shops and restaurants, providing both space and choice to shoppers. Norwich Lanes and The Royal Arcade offer the opportunity for the shopper to find something special or unique, an amazing independent scene that separates Norwich from the generic tired clone towns.

Norwich is full of restaurants which cover a wide range of flavours and tastes. There are 1,110 restaurants and pubs in Norwich. Around 59% of the total businesses in the city centre are in the retail sector, which has a high level of investment due to its popularity.

Norwich has the largest 6-day open air market in UK, offering fruit and vegetables, clothes, shoes and much more. The busiest footfall month in Norwich throughout the year is December with over 2,000,000 people on Gentleman's Walk and Rampant Horse Street. The busiest day of the week on average is Saturday, attracting 75,000 visitors to this one part of the fine city with similar high volumes in Castle Mall and Intu Chapelfield.

Demand for retail space in Norwich remains high with occupancy rates consistently above 90%. Norwich city centre is home to 367 clothing, accessories and shoe shops which offer a unique shopping experience for Norwich residents and visitors, regardless of their respective budgets.

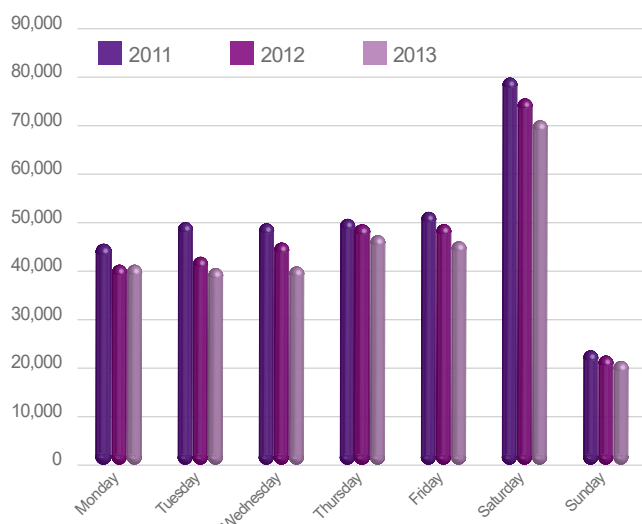
Footfall Day Part



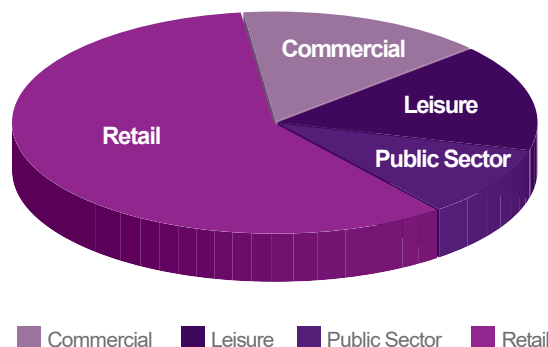
40%
of footfall takes place at lunch time

Saturday
is the busiest day in Norwich city centre

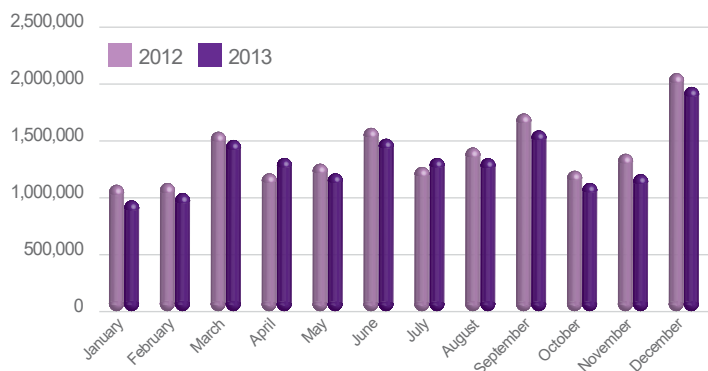
Pedestrian Activity by Day 2013



Business Breakdown



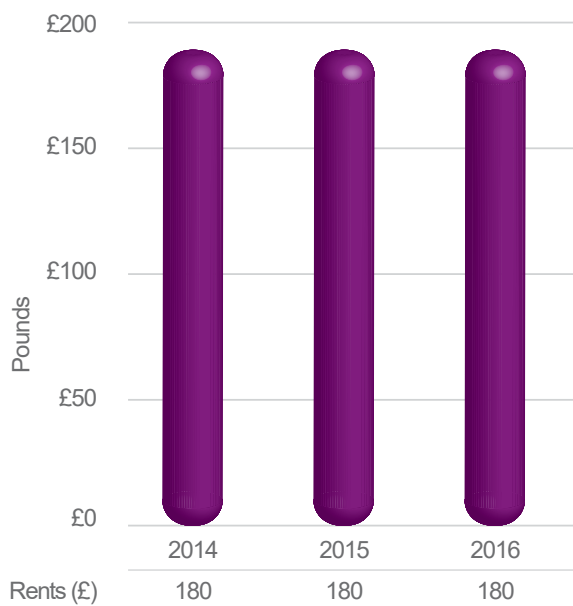
Norwich Monthly Total Footfalls



59%
of the businesses in Norwich city centre are retail

Average footfall in 2013 was
1,425,427

Retail Rent in Pounds (£)



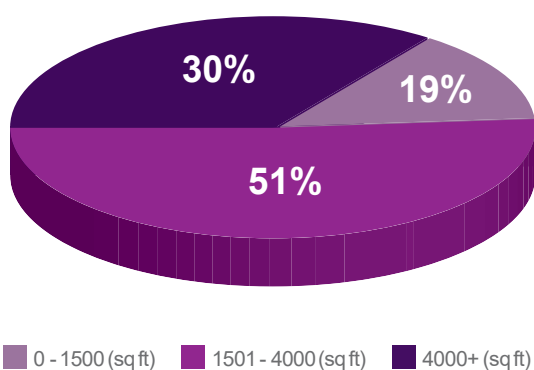
Rent for 2014 is
£180
 per square foot
 for prime zone A

Proportion of Primary Available Floorspace



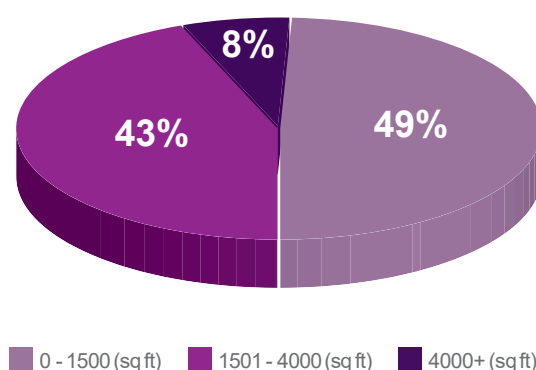
7%
 vacant floor space
 in Norwich in 2013

High Street Retail Demand

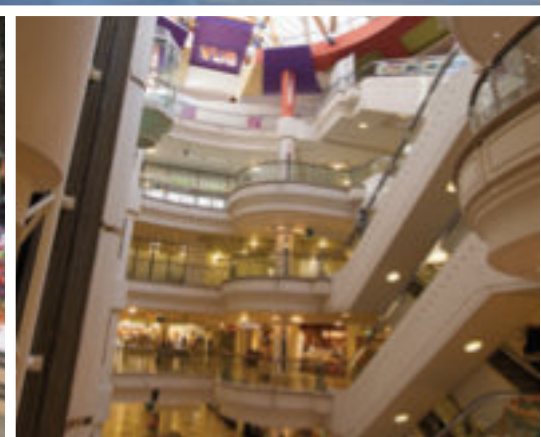


High street retail demand
 for 1,501 - 4,000 squarefeet is
51%

High Street Retail Supply



High street retail supply
 for 1,501 - 4,000 squarefeet is
43%



A photograph of the exterior of Roger Hickman's Restaurant. The building is white with large arched windows and a glass door. A sign above the door reads "Roger Hickman's Restaurant". A circular logo with "RH" is visible on the door and in a large pink circle on the left. A striped awning is over a doorway to the left.

BARS AND RESTAURANTS

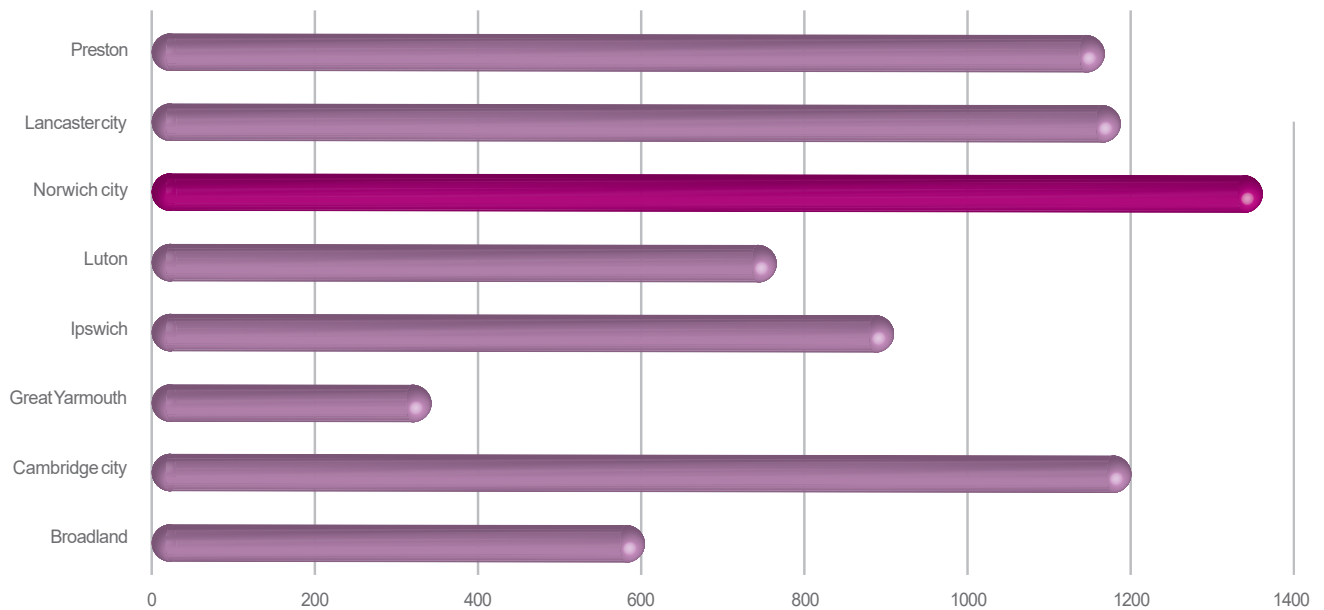
Norwich city centre has a variety of fantastic restaurants, catering for a wide range of tastes from fine dining establishments to modern British food. Norfolk provides a great source of local produce from its farming, livestock and fishing, which are masterfully crafted by the finest chefs in local restaurants.

Eating out in Norwich city centre provides you with the choice of around 1,110 bars and restaurants, all offering a welcoming space to eat and relax. Many restaurants and eateries offer cuisine using fresh, seasonal, locally sourced produce as well as dishes from further afield including American, Asian and European recipes, plus many more. Many restaurants are independent, family run businesses offering a warm welcome and a family-friendly dining experience.

A selection of Norwich's award-winning restaurants are owned by local chefs who are passionate about what they do and can offer a more formal dining experience. Gastro pubs and pub food are celebrated in the city centre with many using delicious local ingredients in their dishes.

There are plenty of pubs located in the city centre, many of them offering real ales, live music, pool, darts and food to suit a wide range of tastes. This regional hub is reflected in the Norwich City of Ale festival that includes over 50 pubs and local breweries showcasing real ales in a week-long event drawing people from across the country.

Number of Businesses



4 out of 5

restaurants, take-away or food shops
achieved the highest hygiene rankings

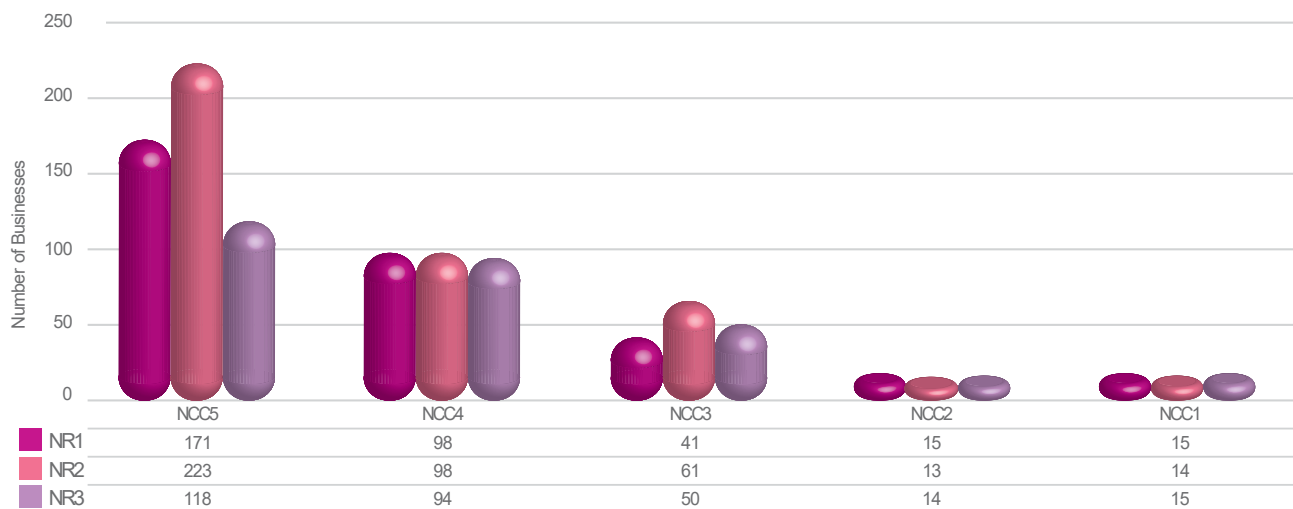
1,370

food related businesses of which

1,110

are restaurants and bars

Restaurants, Take-away or Food Shops





EMPLOYMENT

Norwich has 83,200 workers within the local authority area. The city centre has both public and private sector employees, and provides opportunities for everyone from all levels of education. The city is home to many highly qualified and skilled workers. Around 90% of Norwich's employees work in the service sector compared to 85% of the national workforce.

Norwich has the advantages of easy access and excellent transport links, and attracts employees from a wide area, as well as many Norwich residents also working in the city centre. An estimated 30% of people walk or cycle to work and 55% of the workforce commutes to work by van or car.

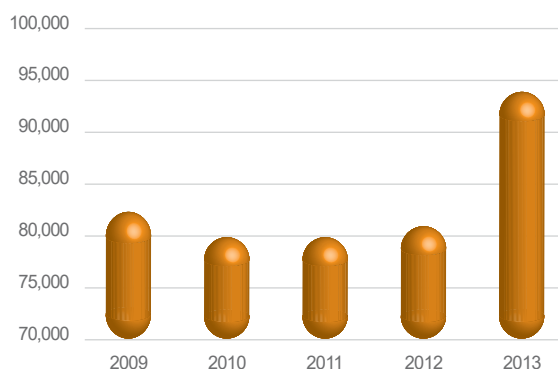
The city centre is populated with many shops and two large shopping centres, reflecting in the number of businesses in the city centre that are retail-based.

The number of unemployed people applying for Job Seekers Allowance in Norwich decreased between 2012 and 2013 by 16%.

The number of Norwich-based employees has increased by 16% from 2012 to 2013; the total number of employees now stands at 129,200.

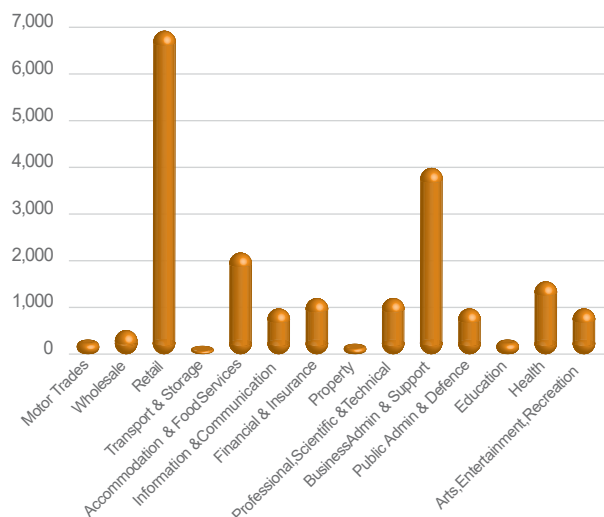
Most of these work for a Small or Medium business size (SME) of 0 - 4 employees. Norwich showed significant strength in its entrepreneurial and small businesses, with 66% of the total companies employing 0 - 4 members of staff.

Total Number of Employees in Norwich City Council Area



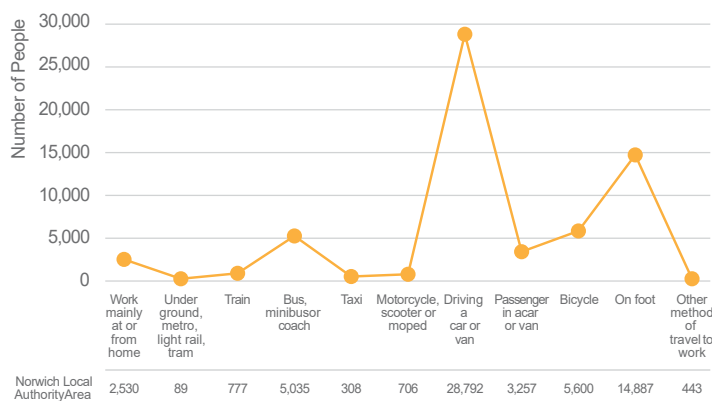
The number of employees increased by **13%** from 2012 to 2013

Total Number of Employees in Different Sectors



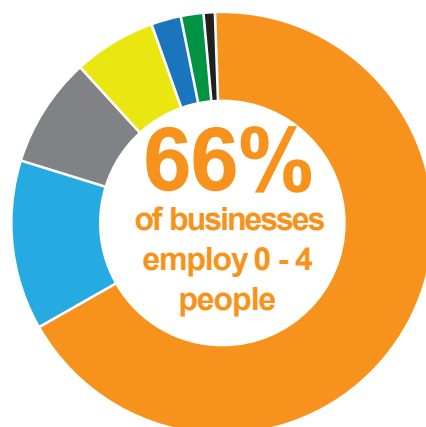
27% of employees in the city centre work in retail

Method to Travel to Work



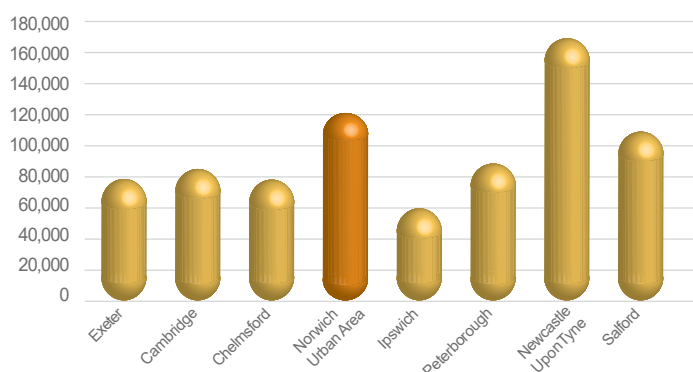
1/3rd of residents walk or cycle to work

Number of Employees per Employment Site



0-4 5-9 10-19 20-49 50-99 100-249 250+

Number of Employees



129,200 are employed in Norwich urban area



TRANSPORT AND ACCESS

Norwich Airport is only a short journey from the city centre, and flights operate direct from here to UK airports and worldwide via Amsterdam. The train provides a direct 1hr 50 minute service into the centre of London, with services also direct to the midlands and the north. Buses from Norwich city centre run regularly throughout the region, with many operating every 15 minutes, and the excellent Park and Ride service runs from 6 different sites around Norwich.

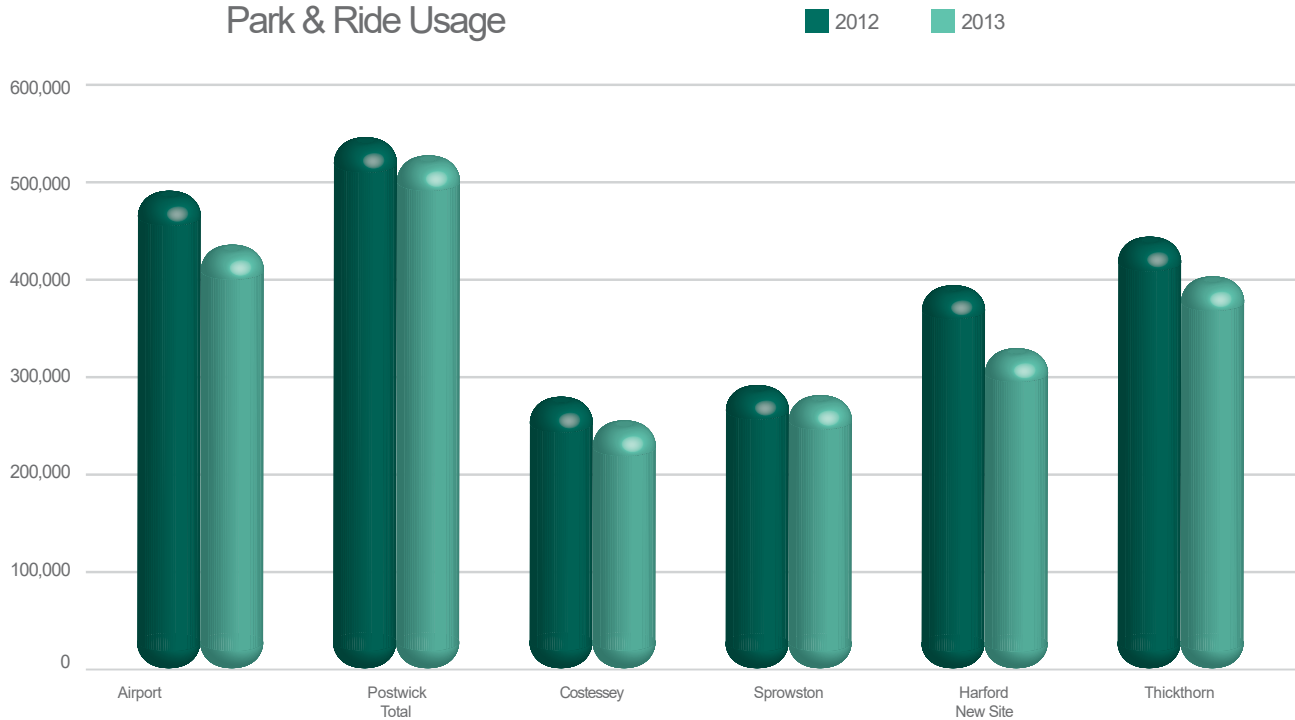
Norwich International Airport is only 15 minutes from the city centre and has worldwide links through Amsterdam's Schiphol Airport (4 flights leave daily with a journey time of under 50 minutes) and many scheduled flights to destinations across the UK. Norwich International Airport grew at the second fastest rate of the top 30 UK airports last year with a 17 per cent increase in total passenger numbers to 463,401 during 2013. Holiday traffic was the fastest growth category, rising 45 per cent to over 107,000 passengers. Offshore helicopter traffic rose 18 per cent to 98,000 passengers.

Norwich has more Park & Ride sites (6 purpose-built, award-winning sites) than any other UK city. The six locations are Norwich airport, Costessey, Harford, Postwick, Sprowston and Thickthorn, and buses run

every 12 - 15 minutes. From the city centre, many other bus companies also provide cheap travel services to a range of destinations.

Norwich Railway Station is a Victorian Grade II listed building and is the terminus for services from London Liverpool Street, Liverpool Lime Street, Cambridge and many others. The station is located near to the River Wensum and a short walk from the city's main shopping area. The London Liverpool Street service operates every thirty minutes at peak and there are also frequent direct trains to Cambridge, Ipswich, Liverpool, Manchester and other midlands and northern cities.

Park & Ride Usage



There are **6** Park and Ride sites; in 2013 **2,975,508** people used them

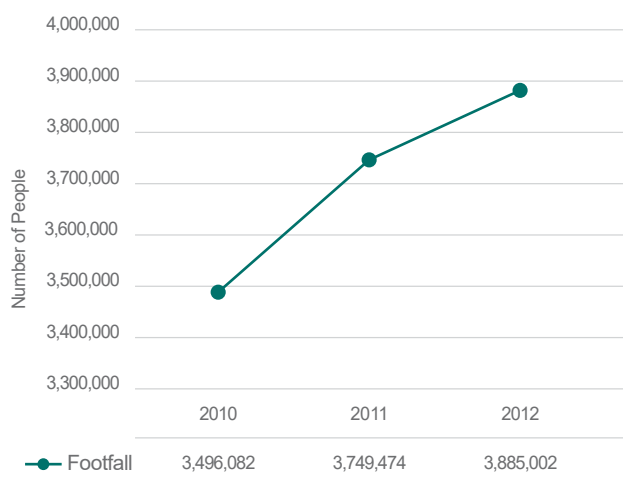
10%

increase between 2010 and 2012
for the total footfall for Norwich rail station

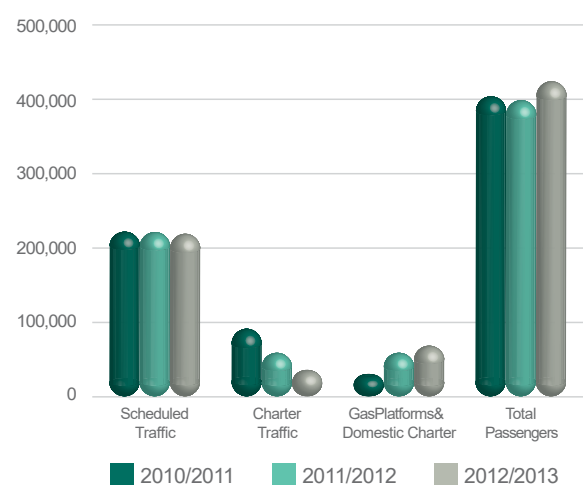
463,401

total passengers from
Norwich airport in 2013

Total Footfall for Norwich Train Station



Passengers in Norwich Airport





CITY LIVING

Norwich offers a fine mix of accommodation for all tastes and budgets. There are many properties available within the city centre and, as Norwich is one of the safest cities in the UK, there are many reasons to choose to live or invest here. This has been reflected in an increase in residential prices by 5% since 2009 against a national falling housing market.

Norwich has maintained a strong housing market thanks to its excellent quality of life and mix of housing to suit all needs, whether renting or buying.

Prices in Norwich are lower than the UK average for all types of houses (terrace, detached and semi-detached). The average residential property value for the areas NR1, NR2 and NR3 increased by 5% from 2012 to 2013. The most popular type of property in the city centre is detached houses, but more than 38% of the properties sold in the last year are terraced. There are many properties available to rent in city centre, with an average residential price of £674 per month.

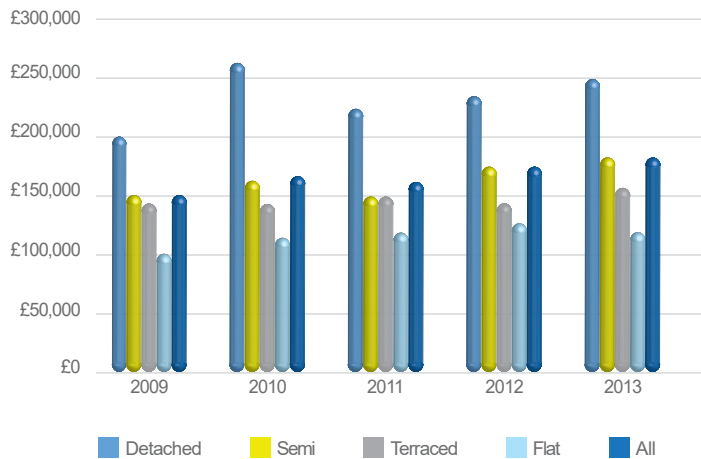
On average employees earn a good salary compared to the cost of living in the city; the average salary for a full

time worker is £1,800 per month, further adding to the city's appeal.

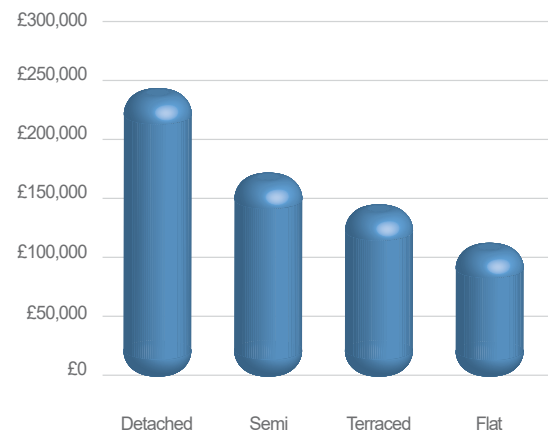
Golden triangle, near Norwich city centre, was listed in the top 101 best places to live in the UK. Norwich is one of the safest places to live and work in the UK and adds to the attraction of the city as a place to live. Crime rates are very low, even in the very busy city centre area. Total crime numbers in Norwich decreased by 12% between 2011 and 2013; the total number of crimes in Norwich in the year 2013 was below 12,000.

Anti-social behaviour statistics for the areas NR1, NR2 and NR3 have decreased by at least 10% over the last 3 years, helping to maintain Norwich's reputation as a very safe city to live in.

Residential Property Value



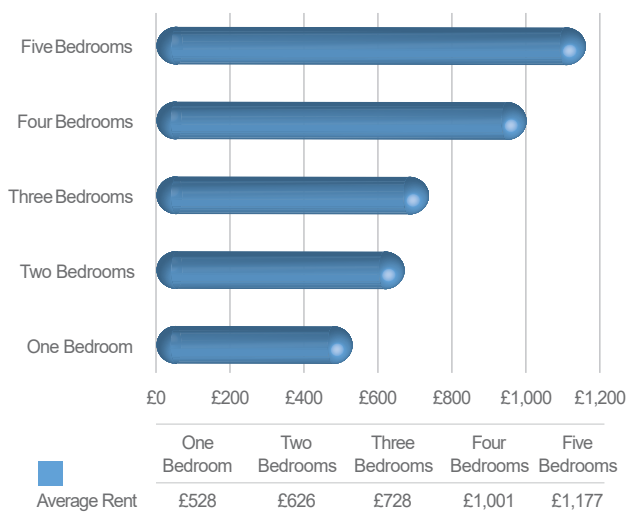
Average Price for Houses Sold in 2013



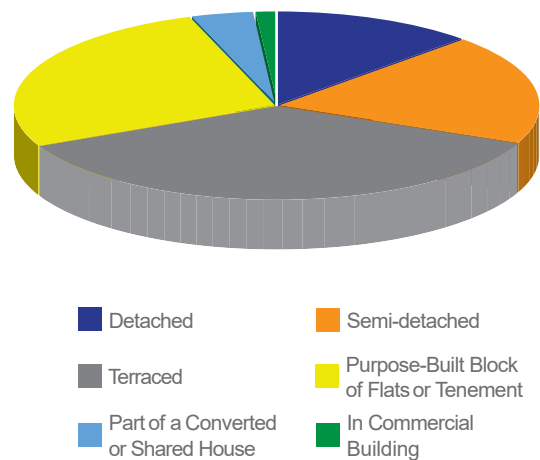
Average residential property value
in total increased by
5%

Average price for a terrace house is
£161,187

Average Monthly Rent



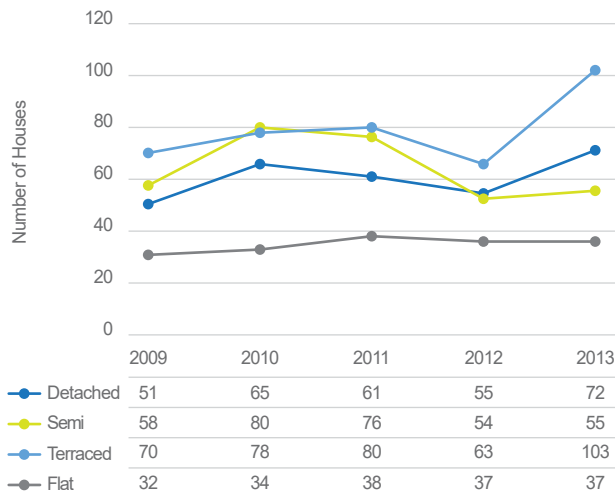
Type of Property



Average monthly residential price
for two bedrooms in Norwich is
£626

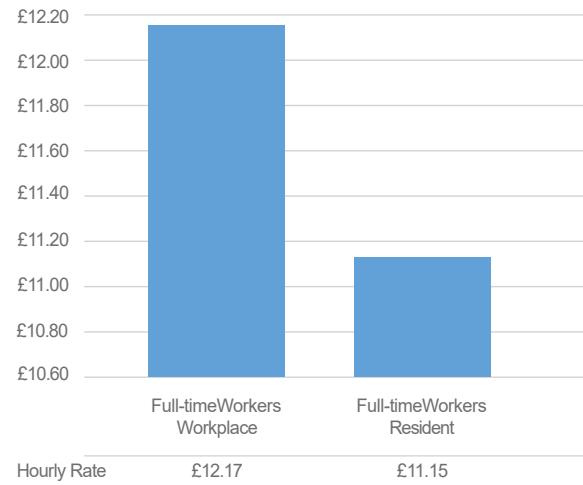
34%
of properties in Norwich
are terraced

Number of Properties Sold



More than
38%
of the properties sold in 2013 were terraced

Hourly Pay

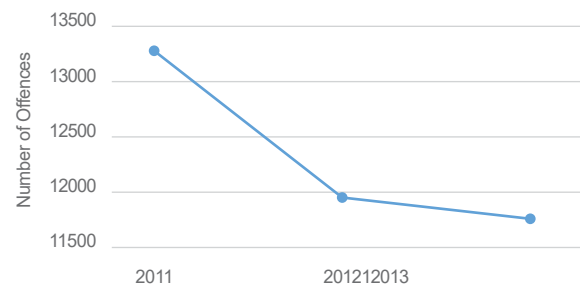


Workplace average hourly pay
for full time workers is
£12.17

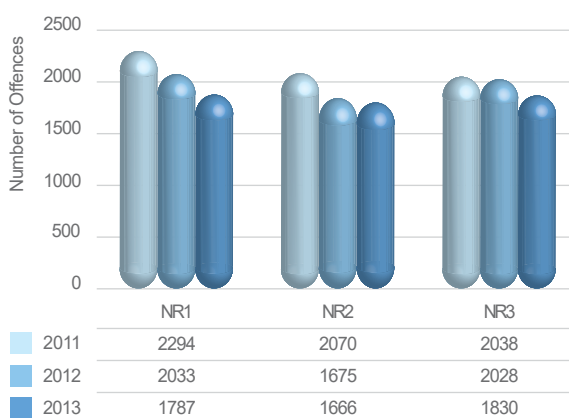
Total crime in Norwich decreased by
12%

Anti-social behaviour fell by at least
10%
in NR1, 2, 3

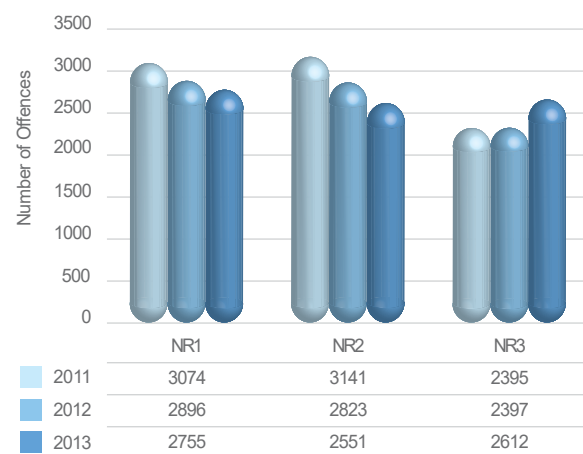
Total Crime in Norwich



Anti-social Behaviour in City Centre



Total Crime in City Centre



The Big Picture

Centre for cities: www.citiesoutlook.org
 Norwich City Council: www.norwich.gov.uk
 Nomis (official labour market statistics):
www.nomisweb.co.uk

Office

Bidwells: www.bidwells.co.uk

Education, Art and Culture

University of EastAnglia: www.uea.ac.uk
 Norwich University of the Arts: www.nua.ac.uk
 Norwich City College: www.ccn.ac.uk
 Norwich ResearchPark: www.researchpark.com
 Norwich Theatre Royal: www.theatreroyalnorwich.co.uk
 Norwich Puppet Theatre: www.puppettheatre.co.uk

Tourism and Hotel

Norwich City Council: www.norwich.gov.uk
 Visit Norwich: www.visitnorwich.co.uk

Retail

Norwich City Council: www.norwich.gov.uk
 Bidwells: www.bidwells.co.uk

Bars and Restaurants

Scores on the door: www.scoresonthedoors.org.uk
 Food Standards Agency: <http://ratings.food.gov.uk>

Employment

Norwich City Council: www.norwich.gov.uk

Transport and Access

Norwich BID: www.norwichbid.co.uk
 Norwich Airport: www.norwichairport.co.uk
 Greater Anglia: www.greateranglia.co.uk
 Norwich Rail Station: www.rail-reg.gov.uk

City Living

Scores on the Door: www.scoresonthedoors.org.uk
 Home: www.home.co.uk
 Norwich City Council: www.norwich.gov.uk

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We welcome
 any feedback or comments
 about this document



