

# Longer Sunday hours not 'game-changing'

■ Retail sector experts believe the proposals are unlikely to benefit supermarkets

BY HELEN CRANE

Ministers' plans to boost high streets by extending Sunday trading hours will not be "game-changing" and are unlikely to be a boon for supermarkets, according to retail experts.

On Tuesday, the government announced that Sunday trading laws are to be scrapped by the autumn, meaning councils will have the power to allow large shops and supermarkets to open for more than six hours on Sundays.

John Witherell, senior director in CBRE's retail team, said he believes that the proposals are "not going to be the game-changer the government thinks they will be".

Independent convenience stores had campaigned most strongly against Sunday trading reform out of fear that trade would shift to larger stores.

However, Witherell said that supermarkets, which themselves have built large estates of smaller stores in recent years, were unlikely to see any significant benefit either. "All that will happen is that sales will be spread over a longer trading time, but they will also have higher operating costs," he said.

Ministers are hoping the new approach will give Britain's retail



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sector a boost. However, Ed Cooke, head of policy at the British Council for Shopping Centres, said the policy was misguided. "If the government was going to do anything to save the high street, it should be to reduce business rates," he said.

An amendment will be added to the Enterprise Bill, which is currently passing through parliament, to enable the changes. Under the legislation, councils will be able to set 'zones' where the new hours will apply, meaning that they can exclude some areas. So far, few have made clear what their policy would be, but Cooke added that the legislation may enable

them to "set arbitrary red lines around shopping centres".

Witherell said council boundaries would also be an issue, particularly in large cities with multiple high streets, which could see a "bizarre situation where large shops on one side of the street will be able to open longer hours, while those on the other side cannot".

Russell Smith, head of retail at planning consultancy Rapleys, added that a "tug of war" could ensue between local authorities, with less affluent ones being keener to embrace longer hours, and neighbouring councils feeling pressured to increase theirs to "keep up with the Joneses".

## Sir Jack Petchey marries long-term partner Frances



The happy couple: Sir Jack and Lady Frances Petchey

Just a month after receiving his knighthood, industry legend Sir Jack Petchey tied the knot at the weekend in a ceremony overlooking Tower Bridge.

The 90-year-old married Frances Segelman, now Lady Frances Petchey, a high-profile sculptor whose busts of the Queen and Duke of Edinburgh stand in Buckingham Palace.

Family and close friends including Frogmore chief executive Paul White and Galliard Homes chief executive Stephen Conway were in attendance at the Tower Hotel.

"Frances and I have been long-term partners and at 90 it only seemed right not to delay the decision further," said Sir Jack. "I look forward to many more happy years together."

Sir Jack, who built his wealth through various interests including car dealing, taxis and travel as well as property, received his knighthood for services to young people in the New Year's Honours list. His foundation has invested £100m in helping youngsters achieve their ambitions.

## NEWS



### Gecina to sell portfolio

French REIT Gecina has agreed a deal to sell its healthcare portfolio to Primonial Reim for about €1.35bn (£1bn), reflecting a net initial yield of 5.9%. Primonial Reim represented a club of institutional investors, including Suravenir, Aviva and a fund managed by Amundi Immobilier.



### Logistics deal for JV

Spanish property firm NEINVER and Colony Logistics have bought a portfolio of logistics properties across Spain for €87m. It is the second deal for the joint venture, which is looking to deploy €200m of capital.



### Bauer refinances debt

Italian hotel group Bauer has rescheduled and refinanced its €110m debt with a four-year senior secured bond issuance, including a €20m tranche to finance future investment and development.



### Wereldhave staff moves

Wereldhave has promoted Belinde Bakker to chief operating officer. Replacing her as managing director of its Dutch business is Erik Schmit, who joins from Makro. In other changes, the Dutch listed company announced Luc Plasman is stepping down as managing director of Wereldhave Belgium to be replaced by Kasper Deforche.



### Phoenix raises £38m

Phoenix Spree Deutschland has announced a £38m funding drive to finance the growth of its Berlin portfolio. The company also launched a placing programme to raise further capital for investment in residential and mixed-use buildings in the city.



### Skanska investment

Skanska is investing DKK227m (£23.4m) in the first phase of a new office complex in Ørestad City, Denmark. Construction will begin in April.

