Masters Dissertation Scheme Project form

Company / Organisation Name:	Manchester Metropolitan University
Team / Department:	Institute of Place Management
Address:	All Saints, Manchester M15 6BH

Provisional title for project:

Examining the 'real' impact of vacancy rates on the high street: A scenario-based approach

Short description of the problem that would be addressed by the project:

Town centres and high streets have shown increased uncertainty and vulnerability to structural (out-of-town shopping, and e-retail) and unpresented (2008 financial crisis, COVID-19) changes that affect their fabric and built environment. One of the measures that is commonly used to highlight high street change is vacancy rates, a measure that highlights which unit are presently unoccupied compared to those occupied. Rising vacancy rates may suggest a lack of adaptation and diversity on a high street that fails to match the speed of change and evolution in the retail environment (Orr et al, 2023), as well as highlight the vulnerability of certain locations to diversify. However, the state of vacancy rates is not clear, and depends on the level of council ownership, mixed-use, funding, number of listed buildings, lettings, storage space, and so on.

It can be argued that vacancy rates, whereas may act as a deterrent for the vitality and viability of a high street, could sometimes be a deceptive measure that masks incoming or impeding opportunities. Thus, the project is aiming to understand the real impact of vacancy rates in different scenarios, including:

Impact of vacancy on business rates generated
Impact of vacancy on bid levy generated (for places with Business Improvement Districts)
Impact of vacancy on footfall
Impact of vacancy on GVA
Impact of vacancy on employment
Impact of conversion of commercial to residential

Short description of the data sources that would be used in the project, and how they would be used

Valuation Office Agency (VOA) Database – hereditaments, rateable value, sector, floorspace
GVA Database
Land Use Change Statistics to assess the change from commercial to residential or other uses
Footfall Data from Springboard to assess changes in footfall patterns in BID areas
Vacancy Rates Data from Local Data Company – (LDC)

Would any work by the student need to be carried out on site at the Company (with the exception of supervisory Meetings)?

Most work can be done remotely, with the possible exception of accessing footfall data from Springboard (IPM will pay for expenses if on site work needs to take place) and Local Data Company (data safeguarded at Consumer Data Research Centre (CRDC)

Any issues of data confidentiality and IPR that would need to be resolved

The Springboard Footfall data set is licensed and confidential, provided to IPM via partnership agreement

Essential skills

Quantitative analysis, R, Python, Data processing and Visualisation

Desirable skills

Presentation Skills, QGIS

Preferred degree programmes (if any)

Preferred selection method

Online Interview

Support and training offered by the company

Join the IPM team, Monday.com project management system, associate membership of IPM so student can attend events/webinars etc to get contextual knowledge

Financial assistance offered by the company

The organisation will pay the honorarium (£500) and travel costs involved in the research and supervision process

Any other comments

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If there are any questions about the 2023 programme, please contact Richard Arnold at richard.arnold@ucl.ac.uk