

Trade and the High Street economy in the Marlborough area

Key Characteristics

Marlborough has a relatively narrow economic base catering predominantly for local needs. The town has a relatively high level of self-containment (below average out commuting for jobs, services, retail etc) and a high average income but the community area it also has some of the highest house prices in the county.

Summary

A healthy town with a very good retail offer. Marlborough has managed to weather the downturn well, and has even grown in recent years this is despite some issues which may be restricting local economic growth.

Employment

- Approximately 6,500 employed (4.1% of total employment in Wiltshire).
- Marlborough's workplace economy has managed to weather the Downturn relatively well throughout - there is evidence that output growth in Marlborough may have grown quite favorably over the period.
- Unemployment (claimant count): 1.5% (March 2011; joint second lowest in the county)
- Key sectors: Tourism, education, accommodation, creative industries, food and retail.

Income & Expenditure

- Average House Price: £344,600
- Average Income: £28,182
- This gives a price/earnings ratio of 12.23x which is significantly higher than the national average.

Retail and Leisure Offer

- Marlborough has 218 retail units, which is **very good** for a town of its size. The town centre has a vacancy rate of 5.8% which is **far below** the national average.
- The town has a **strong non-food offer** for a town of its size with a particularly high proportion of women's fashion and fashion accessory operators.
- Several multiple retailers occupy the town centre **as well as** numerous high quality independent establishments.
- Retail rents in Marlborough have managed to achieve a significant increase between 2005 and 2009, potentially due to the constrained supply of retail floorspace in the centre which has pushed rents up.
- Service and leisure uses in the town are also above **the national average**, representing just under half of all units in the town. There is a high proportion of retail services including opticians and dry cleaners, and a high number of hotels and guest houses, restaurants, public houses and clubs. These restaurants and public houses are dispersed along the length of the High Street and along The Parade and are generally of a good quality. There is a **below average** representation of cafes, bars and fast food takeaway units.
- Marlborough has traditionally been a strong location for retailers and vacancy levels have been low.
- At the end of 2011 the Focus database listed 14 requirements from operators seeking representation in Marlborough – this is a **high level** of interest for a town this size

Issues:

- There is a need to consolidate the existing employment base by encouraging small and medium sized businesses to fulfil a localised role
- A very high price/earnings ratio suggests that Marlborough is not an affordable place to live - this could cause problems for those at the lower end of the income scale resulting in both social and economic impacts (e.g. problems for businesses in recruiting a broad range of staff or increased staff costs thereby restricting growth)
- Broadband infrastructure is relatively poor – which may also be restricting business growth.

Opportunities

- Transition Marlborough – the town has joined the Transition Town movement which supports community led projects to improve local sustainability.
- Marlborough Communities Market is starting on 1st July – locally run and managed. This should further enhance the town's distinctive characteristics and improve the quality of the market offer – hopefully increasing opportunities for local producers to sell their produce. Together with the Food Festival the town could develop a profile similar to Ludlow.
- North Wessex Downs LAG – The LAG runs until Dec 2013. There are final opportunities for accessing European funding
- The Portas Pilots programme, despite only being able to fund a handful of towns has resulted in stimulating the creation of a large number of Town Teams – this could be a potential route for Marlborough
- Wiltshire Council is developing a programme for Market Town Centres. We will be running a number of pilot projects around research, planning, funding and regeneration to identify the best ways of providing this support. We are working with representatives from a number of town councils to ensure that this is fit for purpose.