



THE
MERCERS'
COMPANY

THREAD

ISSUE N° 1

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SHAPE

CREATING SPACES THAT SUIT THE NEEDS
OF OCCUPIERS AND VISITORS

MANAGE

MAINTAINING A CLEAN, SAFE, SUSTAINABLE
AND WELL-MANAGED ENVIRONMENT

SUPPORT

WORKING IN PARTNERSHIP
WITH OCCUPIERS AND THE COMMUNITY



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INTRODUCTION TO THE MERCERS' COMPANY

What do occupiers look for when selecting new premises? Location, transport links, footfall? We believe the landlord should be a strong consideration. For example, what is their objective for the destination, how do they treat their occupiers and how do they contribute to the community?

The Mercers' Company stands apart from many other landlords as the proceeds created from our property portfolio are either reinvested in the estate or distributed to charity. We take a long-term approach and select occupiers who we believe will enhance our estate.

Our estate offers an exciting mix of entrepreneurial businesses, ethical retailers and fresh-thinking restaurants, amongst established and trusted brands.

We love ideas and encourage our occupiers to bring us their suggestions and feedback so we can work together on improving our environment and the customer journey.

This publication comes at an exciting time for the estate. In the West End we are embarking on a partnership with Diageo to create Guinness at Old Brewer's Yard, an immersive experience-led offer within the heart of Covent Garden. While in the City, the development of the Whittington Building will be the jewel in the crown of Frederick's Place.

Both projects are underpinned by sustainable objectives aimed at creating eco-friendly spaces with first-class facilities.

I hope this publication will give you some insight of what it means to be an occupier within the Mercers' Company estate.

Simon Taylor
Property Director, the Mercers' Company

The Mercers' Company was founded as a trade guild and is one of 110 livery companies of the City of London.

1394

Incorporated by Royal Charter granted by Richard II on 13 January 1394, The Mercers' Company has been closely associated with well-known names such as Dick Whittington, William Caxton, Sir Thomas Gresham and Sir Thomas More, many of whom made bequests of property to the company.

1530

One of the largest early bequests came from Lady Joan Bradbury. A widow of Mercer and former Lord Mayor, Thomas Bradbury she donated over 100 acres in the area now known as Long Acre in Covent Garden, WC2. Following an exchange of land with King Henry VIII, the estate was reduced to a field of 10 acres, known as the Elmfield, on the north side of what is now Long Acre.

TODAY

The Mercers' estate covers more than 5 acres across Covent Garden, the City and various UK charity holdings. The income from Covent Garden and the City has become the foundation on which the Company has built and developed its philanthropic activities.



LONG

While income is important to the philanthropic activities of the Mercers' Company, the nature of our organisation means we can take a long-term view which is unusual for landlords. Many of our occupiers have been in our estate for decades, and we work closely with them to understand their businesses and the challenges they face so we can grow together.

TERM

We see ourselves as custodians of our portfolio for future generations, and so we continue to invest significantly in safeguarding the heritage of the estate and improving the public realm. We also recognise trends are shifting and, in turn, ensure we develop spaces that suit the changing needs of our occupiers and their customers.

OUTLOOK

01. Shape

Placemaking and public-realm initiatives

Placemaking is central to our long-term strategy and we have invested significantly in creating a thriving social destination within Covent Garden, through carefully curated greening schemes, lighting and public art.

Together, these elements combine to create beautiful public spaces that encourage visitor numbers, lengthen dwell time and deter anti-social activity.

As part of our strategy, we collaborated with Westminster City Council (WCC) on a 12-month traffic consultation, resulting in the introduction of a permanent timed road closure on Langley Street. This makes the street safer for pedestrians, improves access for visitors and allows alfresco dining for many of the restaurants. The initiative was financed by the Mercers' Company.

In the City portfolio, we are creating a thriving community within this corner of the City, with an attractive F&B offering for our occupiers. Our leasing strategy is focused on identifying retailers and restaurants that complement our office tenants' requirements and the recent addition of Where's Fred's is a great example of this.

STEWARDSHIP



We introduced a large wall mural by local artist, Supermundane, to the Covent Garden estate. This has been met with delight by local occupiers and visitors alike.

In both the City and West End, we have a large greening programme, designed to soften aesthetics and increase wildlife habitats, specifically planting species suitable for local birds and insects.



We have improved lighting in key areas and streets, working closely with local heritage-conservation groups to introduce lighting that improves safety, while acknowledging the historical importance of buildings and streets.



We worked in collaboration with the City of London to deliver the resurfacing of Frederick's Place to restore the original cobbled aesthetic and install new, consistent signage for all of the Company's retail units along the thoroughfare of Cheapside.



Working with local stakeholders

In the West End, the Mercers' Company is a founding member of the Long Acre Business Alliance, through which we work with **CapCo**, **Shaftesbury** and other local landowners, to create and fund a plan for public realm improvements to benefit our commercial and residential tenants.

In the City, we are Board members of the **Cheapside Business Improvement District**, working to support businesses within the area.

Sustainability

We support the transition to a zero-carbon West End. We are committed to reducing commercial vehicles, to minimise congestion and improve air quality, and are working with WCC on this.

In all new developments, we have provided first-class cycle and changing facilities, and we also encourage and support our occupiers in meeting recycling targets, providing as many recycling options as possible.

OUR NEW DEVELOPMENTS IN THE CITY ARE DESIGNED WITH SUSTAINABILITY AS A PRIORITY AND, AS SUCH, WILL BE RATED AS A MINIMUM BREEAM EXCELLENT.



Leasing strategy

We follow a carefully orchestrated leasing strategy across the estate. In Covent Garden, the objective is to build a compelling mix of retail, restaurant and leisure to entice visitors. We work with our retail advisers to ensure that any new occupiers complement the existing portfolio and bring something new to our offer. We are always interested in ideas from entrepreneurial and pioneering companies who share our ethical and philanthropic outlook.

GUINNESS

The Mercers' Estate is working in collaboration with Diageo on Guinness at Old Brewer's Yard, set to open in London's The Yards at Covent Garden in Autumn 2023. The proposed venue will provide space for events and local community initiatives, create up to 150 jobs to support the microbrewery operation in addition to training a further 100 bartenders annually through its Learning for Life skills training programme.

allbirds

Allbirds is on a mission to prove that comfort, design and sustainability aren't mutually exclusive, by making premium footwear and accessories from renewable materials. Allbirds launched their first product, the Wool Runner, in March 2016, and went on to sell over a million pairs of shoes in their first two years of business.





Redemption Roasters are the world's first prison-based coffee roastery. They train offenders in coffee industry skills, with the aim of reducing reoffending in the UK. For every £1 invested in Redemption Roasters, they have generated £3.47 has been in social value.



Stanfords

Stanfords is the UK's leading specialist retailer of maps, travel books and other travel accessories, having been established in 1853 by Edward Stanford. It has been an essential first port of call for adventure and armchair travellers alike for more than a century. Customers past and present includes famous names such as Amy Johnson, David Livingstone, Captain Robert Falcon Scott, Ernest Shackleton, Florence Nightingale, Ranulph Fiennes, Bill Bryson, Michael Palin, and even Sherlock Holmes.



where.s fred.s

Located on the entrance to Frederick's Place, Where's Fred's is a day-to-night café and wine bar serving speciality coffee, natural wines and an appealing Mediterranean-inspired menu. It opened in Mercers' City of London estate in November 2021. The business is owned by Chelsea Finch, the female entrepreneur behind the three-strong District group of neighbourhood cafés in Parson's Green, Mayfair and Nine Elms. We were keen to ensure we found an independent brand with a vibrant, fresh offering and an aligned vision for the area.





02. Manage

Creating a clean, safe, well-managed environment

Our estate team works hard to maintain a clean and safe environment for all. This includes installing additional lighting across the estate, working with local police and councils to reduce anti-social behaviour and funding additional, enhanced street cleaning, greening schemes, lighting and public art.

Accessible and responsive management team

The estate team is well known across the estate and we regularly meet our occupiers. In addition, we have a 24/7 security team on site to help occupiers with any concerns, and a 24-hour help-desk for any facilities issues that may arise.

Strong communication

Occupier engagement is critical to our estate-management strategy. The estate team meet face-to-face with our occupiers regularly. We supplement this with regular digital newsletters to keep all tenants well-informed. We host quarterly occupier and stakeholder events, creating an open forum for discussion, planning and networking.

Additionally, we collate and share footfall data, which enables us to identify consumer behaviour patterns and emerging and growing trends to share with our occupiers.



‘THE ESTATE TEAM MEET FACE TO FACE WITH OCCUPIERS REGULARLY. WE SUPPLEMENT THIS WITH REGULAR DIGITAL NEWSLETTERS TO KEEP ALL TENANTS WELL-INFORMED.’

03. Support

Creating a partnership with our occupiers

We view our relationships with occupiers as a partnership, and meet often to discuss opportunities to strengthen this link. Recently we have been able to work closely with the Donmar Warehouse by activating commercial sponsorship to generate social media engagement on our channels, and to fund Donmar Discover - the theatre's participation, education and community programme for schools and young people.



Activations and campaigns

For occupiers in The Yards, Covent Garden, we offer multi-channel marketing support, including promotion across our brand channels. Additionally, we run strategic destination-marketing campaigns throughout the year to increase footfall and dwell time, to encourage expenditure at key seasonal moments. Although these campaigns happen within The Yards, their results benefit occupiers across the Covent Garden estate.



Community involvement

We believe it's our responsibility to give back to local communities. We work with local charities and this is part of our portfolio strategy, whether donating used or excess furniture from the estate, or running recycling initiatives.

FUNDING PHILANTHROPY



The Mercers' Company is a livery company and focuses on being a philanthropic force for good. We, and the charities for which we are trustee, run three major grant-making programmes aimed at improving people's lives, so opportunity and aspiration are available to all.

Since April 2018, the Company and its charities have awarded £35m through three programmes: Young People & Education: Church & Communities: and Older People & Housing. In addition to this we have awarded £6m over the same period through our Covid Response and other Company philanthropy (which includes our member-led smaller grants programme as well as funding for Gresham College).

All three of the programmes fund organisations based in London, while our Church & Communities and Older People programmes also fund in Norfolk and the North-East.

INSIGHTS INTO OUR GIVING - APRIL 2018 TO FEBRUARY 2022

498

GRANTS

377

RECIPIENTS

£35 million

IN TOTAL

£60,000

AVERAGE GRANT

Covent Garden Dragon Hall Trust is a prime example of how our flexible and long-term approach can help organisations prosper in the current climate. We gave the organisation £90,000 in September 2021 towards the continuation of its health and wellbeing project, supporting face-to-face activities and social sessions to help isolated older people.

St Vincent's Family Project (SVFP) received a grant of £48,200 over three years from the Charity of Sir Richard Whittington. The funding supports five different parenting courses for vulnerable families in South Westminster, who are experiencing deprivation and the wider effects of poverty.

Although Covid-19 inevitably reduced the numbers, SVFP is still proud of how many families it's managed to continue working with, albeit in a different and often more intense way.



"I SEE A LOT OF THEM (PARENTS) BLOSSOM. WHEN I FIRST MEET THEM THEY DON'T HAVE A LOT OF CONFIDENCE OR BELIEF, BUT I NOTICE HOW THEY DEVELOP OVER THE WEEKS... THE DIFFERENCE BETWEEN WEEK ONE AND NOW IS INCREDIBLE"

Volunteer

Young people and education – literacy special initiative

In March 2020, we awarded funding to six charities for a new special initiative on literacy, which focuses on reading and writing for pleasure. These were: **Literacy Pirates, Doorstep Library, the Ministry of Stories, the Primary Shakespeare Company, the National Literacy Trust and the Reading Agency.** A few months later we also awarded funding to World Book Day. These charities have been particularly effective in engaging more reluctant readers and writers, those lacking confidence, and children facing additional barriers to learning, such as having English as an additional language.

The purpose of the funding is to enable the charities to expand or develop their work in London. Some, such as the Primary Shakespeare Company, are using the funding to expand into a borough they have not worked in before. Others, such as the National Literacy Trust and the Reading Agency, are experimenting with a different approach – in their case, a campaign to immerse young people at the transition to secondary education with inspiring reading activities in both school and their local community. The aspiration in the longer-term is that the experience the charities gain from their programmes then influences their future ones.

YOU CAN FIND MORE INFORMATION ABOUT MERCERS' PHILANTHROPY CAN BE FOUND AT WWW.MERCERS.CO.UK/PHILANTHROPY



THE ESTATE

The Mercers' Company's main holdings are based around Covent Garden and the City. The Covent Garden portfolio comprises six blocks on the north side of Long Acre, including shops, cultural spaces, offices and flats. Its City holdings include the iconic Royal Exchange, EC3, and Frederick's Place, EC2.



COVENT GARDEN

RETAIL

- 01 Allbirds
- 02 Stanfords
- 03 Guinness at Old Brewer's Yard
- 04 London Graphics Centre
- 05 Camper
- 06 E&E Jewellery
- 07 Dr Martens
- 08 Brandy Melville
- 09 Russell & Bromley
- 10 Space NK
- 11 Vans
- 12 La Duca Shoes
- 13 Elliot Rhodes
- 14 Patrizia Manias Hair & Beauty
- 15 Boots
- 16 Hobbs
- 17 Snow + Rock
- 18 Pineapple
- 19 Reiss
- 20 Clarendon Fine Art
- 21 Levi's
- 22 Calvin Klein

FOOD & BEVERAGE

- 23 Freemasons Arms
- 24 Temper
- 25 Badiani Gelato
- 26 Maison Bab
- 27 Hawksmoor
- 28 Cafe Pacifico
- 29 Doughnut Time
- 30 Redemption Roasters
- 31 Guinness @ Old Brewer's Yard
- 32 Lowlander Pub
- 33 Caffe Nero

LEISURE & CULTURE

- 34 Pineapple Dance Studios
- 35 The Conduit
- 36 London Film School
- 37 Donmar Warehouse



CGI of The Whittington Building, Frederick's Place

FREDERICK'S PLACE

RETAIL

- 01 Church's
- 02 Roderick Charles
- 03 Moss Bros
- 04 Ernest Jones

FOOD & BEVERAGE

- 05 Where's Fred's



Cover Image

*Artwork for Covent Garden
wall mural by local artist,
Supermundane.*



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