

## Panic buying – knocking the high street while it's down

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What do toilet roll, petrol and turkeys have in common? These three seemingly unrelated products have all been “panic bought” as a result of the pandemic.

The knock-on effect of panic buying (in addition to other factors) has inevitably led to a depletion of supply of stocks. However, the demand for products has clearly not reduced, with sales instead surging. Turkey sales, for example, are reported to have risen by over 400%.

With Christmas around the corner, there is concern that shops will have empty shelves due to people rushing to the high street and buying Christmas food and presents in the same chaotic way as toilet roll in March 2020. But some shops have promptly responded to these concerns by displaying their Christmas products from as early as September. Could these early festive (and commercial) reactions actually protect the high street and encourage diversification?

This blog looks at the relationship between panic buying, commercial response and the potential effects on the future of the high street.

### It's Christmasssss!

John Lewis announced its online Christmas shop had launched on 20 September (the earliest ever), and the likes of Fortnum & Mason and Fenwicks quickly followed suit, with their Christmas displays and departments being unveiled. Mince pies and advent calendars have hit the shelves, with sell-by dates pre-dating Christmas day itself. Many people have already started panic buying these “essential” Christmas foods and even flooding Toys ‘R’ Us to stock up on children’s toys well in advance of Christmas.



## Empty shelves, empty stores

The predictable result of panic buying is empty shelves. I'm sure many (if not, all) can relate to the heart-sinking moment you realise that the only pasta available is lasagne sheets (I just want fusilli!).

These empty shelves further accentuate the empty stores in high streets.

## It's the most wonderful time of the year

But no more doom and gloom. The run up to Christmas has consistently boasted increased commercial activity. I'm thinking pop-up shops, ice-skating rinks and Christmas markets, all of which naturally promote diversification of the usually un-festive high streets of the UK. Sales of products during the Christmas period are undefeated year on year. Is this a result of the merry buzz that arises out of the additional surge of life in the high streets? And could this festive spirit be prolonged in some way to keep the high street thriving all year round?

## Solutions?

There are many factors that play a role in the activity of the high street, however, Christmas could be an inspiration and motivation to protect and diversify it.

Farmers' and crafts markets, ping pong tables, deck chairs and outdoor picnic benches (shout out to COVID) enable the leisure industry to play a part in varying the range of uses within the high street, thus enticing people in with recreation in mind, only to be diverted to make that "essential" purchase. In addition, street art schemes such as the Folkestone Triennial improve the visual amenity of the high streets and boost the local economy.

Temporary short-term leases or licences to occupy for pop-up shops could be a popular option throughout the year, providing more flexibility for landlords and tenants, whilst also revitalising the high streets.

In general, there needs to be more collaboration between Councils and landlords of large shopping centres to engage with proactive and positive town centre management initiatives, in order to create a balance between the retail function of the high street and its attractiveness as a place to live, work and pursue recreation.

Optimistically, the policies and funding schemes discussed in the [House of Commons briefing paper on Town Centre Regeneration](#) provide a potential light at the end of the tunnel. Maybe the final nail in the coffin will be avoided. Watch this space.

## How we can help

We advise commercial landlords and tenants, including those in the retail sector. Contact our [real estate team](#).





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