Universität Zürich[UZH]

Thesis

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Global Retail Brand Penetration Across European High Streets:

An Empirical Study of High Street Retail Brand Expansion Behaviour

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List of Abbreviations

AI	Artificial Intelligence
CARF Model	Cluster, Accessibility, Rent and Footfall Model
CBRE	Coldwell Banker Richard Ellis
CUREM	Center for Urban & Real Estate Management, Universität Zürich
JLL	Jones Lang LaSalle
LPM-Matrix	Luxury Premium Mass Market Matrix
OCR	Occupancy Cost Ratio
PRH	Primary Research Hypothesis
PRQ	Primary Research Question
R	Survey Respondent
SRH	Secondary Research Hypothesis
SRQ	Secondary Research Question

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Executive Summary

This thesis examines how global retail brands decide where, and under which conditions, to establish stores on European high streets. It addresses a practical and academic problem: contemporary expansion decisions combine market potential with brand positioning, unit availability, occupancy costs, omnichannel economics and the strategic function of physical stores. These dimensions are rarely assessed together across sectors, city tiers, high street classes and store formats.

The study combines a targeted survey of 48 retail and real estate professionals with a model-assisted dataset covering 608 brands, 43 European cities and 20,658 locations. It distinguishes 14,178 source-linked address records from 6,480 modelled residual estimates. The survey's structured ratings and selections are analysed quantitatively and supplemented by qualitative interpretation of open comments; the secondary data differentiate three city tiers, Primary High Street, Secondary High Street and Off High Street locations, and Flagship Store, Standard/Standalone Store and Mall/Department Store formats.

Unit fit, qualified footfall, micro-location and projected turnover form a consistently important core. Presence requirements, cluster fit, accessibility and rent sensitivity distinguish the profiles. Sample-internal permutation checks confirm both sector and city tier effects, with the tier effect stronger. Luxury displays the least segment profile dispersion, Premium the second highest and Industry-Specific the highest; dispersion decreases towards Tier 3. One deficient condition can usually reject a location, whereas acceptance and relocation more often require several positive conditions to align.

The model-assisted analysis corroborates Luxury selectivity in Tier 1 and Primary High Street environments, although its leading Flagship Store share is proxy-sensitive. Premium also performs most strongly in Tier 1, contradicting a sequential allocation of Luxury to Tier 1, Premium to Tier 2 and Mass Market to Tier 3; Mass Market becomes relatively more prominent in Tier 3 and Off High Street environments. The CARF Model and LPM-Matrix translate these findings into complementary screening tools that remain subordinate to asset-specific due diligence and professional judgement.

1 Introduction

Some of my earliest impressions of international cities were formed on their high streets. Travelling with my parents made the Champs-Élysées, Fifth Avenue, the Las Vegas Strip and La Rambla memorable not merely as shopping destinations, but as components of a city's identity. Their architecture, crowds and concentration of internationally recognised brands made them legible to a visitor long before their commercial significance became apparent. That personal point of departure motivates the subject of this thesis: beneath the familiar urban spectacle lies a highly selective system of market entry, property availability, brand positioning and financial commitment.

High streets are simultaneously consumption spaces, urban landmarks and commercial real estate markets. A retailer's decision to enter a city therefore cannot be separated from the decision to accept a particular street, pitch and unit. For landlords, an unsuitable tenant can impair income stability, tenant mix and ultimately asset value; for retailers, a poorly chosen location can lock capital and management attention into an underperforming lease. Conversely, a strategically compatible tenant can reinforce a street's positioning, generate positive agglomeration effects and improve the attractiveness of the surrounding assets. The location decision consequently has implications beyond the bilateral landlord-tenant relationship.

1.1 Problem Statement and Relevance

Retail location research has produced a substantial theoretical canon, ranging from spatial interaction and trade area models to multi-criteria and geographic-information-system applications. Yet the practical decision has become more complex. Physical stores now operate within omnichannel systems; Flagship Stores may privilege brand equity over short-term productivity; internationally mobile consumers affect the value of prime corridors; and constrained unit availability can make expansion opportunity-driven rather than sequential. A viable contemporary explanation must therefore connect strategic, spatial, economic and financial determinants.

The academic problem is not an absence of location theory, but fragmentation between its constituent perspectives. Traditional models are effective at formalising distance, market size and competitive attraction, while behavioural research shows that decision makers also rely on experience, organisational routines and tacit knowledge. Retail property research, meanwhile, demonstrates that accessibility, footfall, tenant mix, rents

and unit economics interact at the level of the shopping district and individual asset. The present study brings these strands into a common empirical frame and tests whether their relative importance differs by sector and city tier.

The practical relevance is equally pronounced. Prime retail units are scarce, lease commitments are long and expansion teams frequently assess unfamiliar markets through local advisers. A transparent framework does not eliminate professional judgement; it makes that judgement more systematic and contestable. For retailers, it can clarify why an attractive city may still contain no acceptable unit. For owners and advisers, it can identify which brand profiles are compatible with a vacancy before an extensive search is undertaken. For investors, aggregate location patterns provide an additional, albeit non-causal, perspective on brand strategy and market conviction.

This thesis pursues three objectives. First, it identifies the criteria that practitioners associate with acceptance, rejection and relocation decisions. Second, it measures the model-assisted distribution of global retail brands across European city tiers, High Street classes and store formats, while preserving the distinction between source-linked locations and residual estimates. Third, it integrates both evidence streams into an empirically grounded interpretation of high street expansion behaviour and evaluates two author-developed analytical tools: the CARF Model and the LPM-Matrix.

1.2 Definition of Key Terms

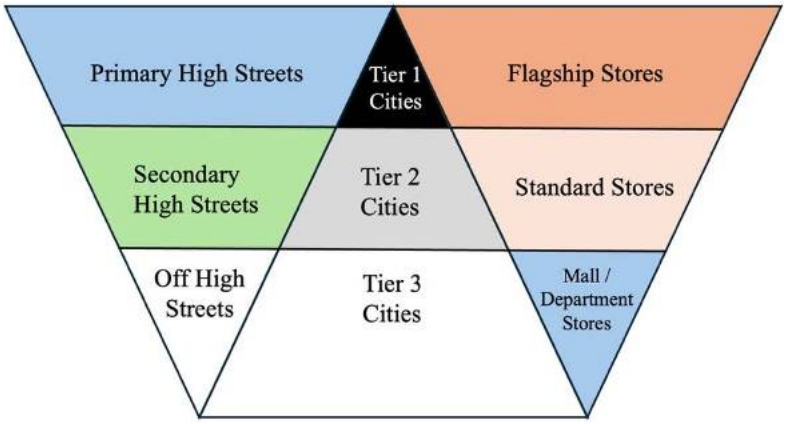

Figure 1: City Tiers, High Street Corridors and Store Categories

Figure 1 establishes the three nested levels used throughout the study: city tier, high street corridor and store category. The categories are analytical classifications developed for this research. They reduce a highly continuous market into comparable units and should therefore be understood as structured approximations rather than immutable labels.

1.2.1 Classification of City Tiers

“Tier 1,” “Tier 2” and “Tier 3” denote relative levels of international retail significance within the study’s European city sample. Tier 1 cities combine exceptional prime rent capacity, international visibility, mature brand clusters and sustained demand from globally active retailers. Tier 2 cities possess established regional or national importance and may contain individual pitches of Tier 1 quality, but they offer a narrower or less internationally comprehensive retail ecosystem. Tier 3 cities provide credible regional markets with lower overall brand concentration and more conditional international demand.

The classification is deliberately city-level, whereas actual location quality is micro-spatial. Munich or Geneva can contain individual streets that behave like Tier 1 corridors; London or Paris can contain retail areas that do not. The boundary between tiers is therefore gradual. In this study, the tier provides a macro-level comparison, while corridor and micro-location classifications capture the material variations within cities. Zurich illustrates this distinction: Bahnhofstrasse commands rents associated with the world’s most expensive retail streets, but the scale and footfall structure of the metropolitan market differ from those of London or Paris (Travers et al., 2025, p. 11).

1.2.2 Categorisation of High Street Retail Corridors

A high street is defined here as an open, street-based concentration of retail premises with recognisable destination value and sustained pedestrian activity. Primary High Street refers to the most internationally established and commercially dominant corridor or pitch in a city. Secondary High Street denotes a recognised retail corridor with lower rents, footfall, visibility or brand prestige than the primary pitch. Off High Street covers qualifying stores elsewhere in the urban market, including peripheral streets and other locations outside the delineated Primary and Secondary High Street corridors. The terminology is applied consistently throughout the dataset and does not imply that every Off High Street location is inferior for every retailer.

1.2.3 Categorisation of High Street Retail Stores

Stores are coded as Flagship Store, Standard/Standalone Store or Mall/Department Store formats. A Flagship Store is a strategically prominent location explicitly identified by the brand or supported by sufficiently clear evidence of an exceptional representational function. It typically displays enhanced scale, architecture, assortment, service or experiential content. A Standard/Standalone Store is a dedicated brand-operated or

clearly branded location without verified flagship status. Mall/Department Store locations include dedicated boutiques, concessions and shop-in-shop formats situated within a larger managed retail environment. Generic wholesale availability, kiosks and incidental product presence are excluded.

1.2.4 Segmentation of High Street Retail Sectors



Figure 2: Industry-Based Segmentation of High Street Retail Sectors

Figure 2 groups the 17 sectors into four analytical families. Luxury comprises Luxury Fashion and Accessories, Luxury Watches and Jewellery, and Luxury Beauty and Cosmetics. Premium comprises Premium Fashion and Accessories, Premium Watches and Jewellery, Premium Beauty and Cosmetics, Lingerie, Loungewear and Swimwear, and Specialty Food and Confectionery. Mass Market comprises Mass Market Apparel and Fashion, Sports and Athleisure, Consumer Electronics, Gaming and Toys, and Food and Beverage. Industry-Specific comprises Home, Interior and Lifestyle, Outdoor and Travel, Automotive, and Consumer Services. Mass Market captures broadly accessible, scale- and volume-oriented concepts; Industry-Specific groups business models not reducible to one price positioning continuum. This allocation governs the secondary dataset, while the survey retains its fielded categories (Section 3.2.2).

1.3 Complementary Empirical Methodologies

The study combines primary and secondary empirical research because stated decision criteria and spatial store distributions answer different questions. The primary strand uses a structured expert survey with quantitative ratings and selections, supplemented by qualitative interpretation of open comments. The secondary strand constructs a model-assisted database from publicly available location information, retains source-linked address records separately from residual estimates, and codes each qualifying location by city tier, corridor class and format.

Triangulation does not make one dataset a statistical correction for the other. Rather, the two strands provide complementary forms of evidence: the survey indicates how practitioners articulate their priorities, while the model-assisted location analysis approximates the cumulative spatial outcome of many historic decisions. Where both point in the same direction, the interpretation gains credibility. Where they diverge, the discrepancy becomes analytically valuable rather than something to be averaged away (Saunders et al., 2023, pp. 181-190).

1.4 Research Scope and Limitations

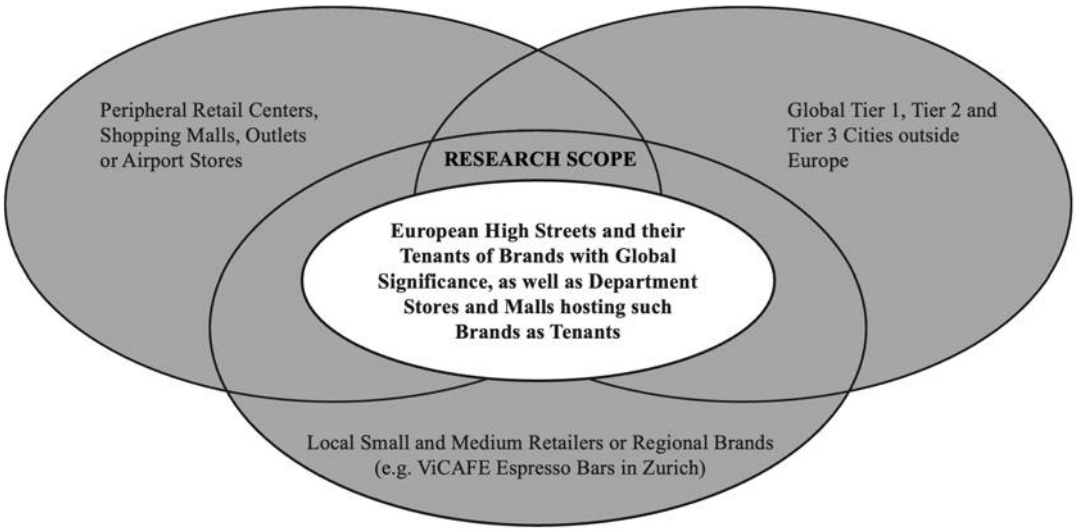

Figure 3: Visual Representation of the Research Scope

As summarised in Figure 3, the empirical scope is European High Street retail, interpreted through internationally relevant brands. The secondary analysis covers 43 European cities and 608 brands that met the stated global presence criterion. The qualifying screen itself uses ten internationally prominent retail cities, including non-European markets, because the purpose of that screen is to distinguish globally established brands from exclusively local operators. The store-location analysis that follows is confined to Europe.

Local and regional brands are generally outside the secondary dataset, although selected respondents from such organisations were retained in the expert survey when their professional perspective was pertinent. Supermarkets, pharmacies, bookshops and other predominantly local networks (e.g. ViCAFE Espresso Bars in Zurich) are excluded where they do not meet the brand and format definitions. The study analyses physical presence rather than revenue, profitability or lease terms at individual store level. Its findings are therefore descriptive and relational, not causal estimates of store performance.

1.5 Research Design and Thesis Structure

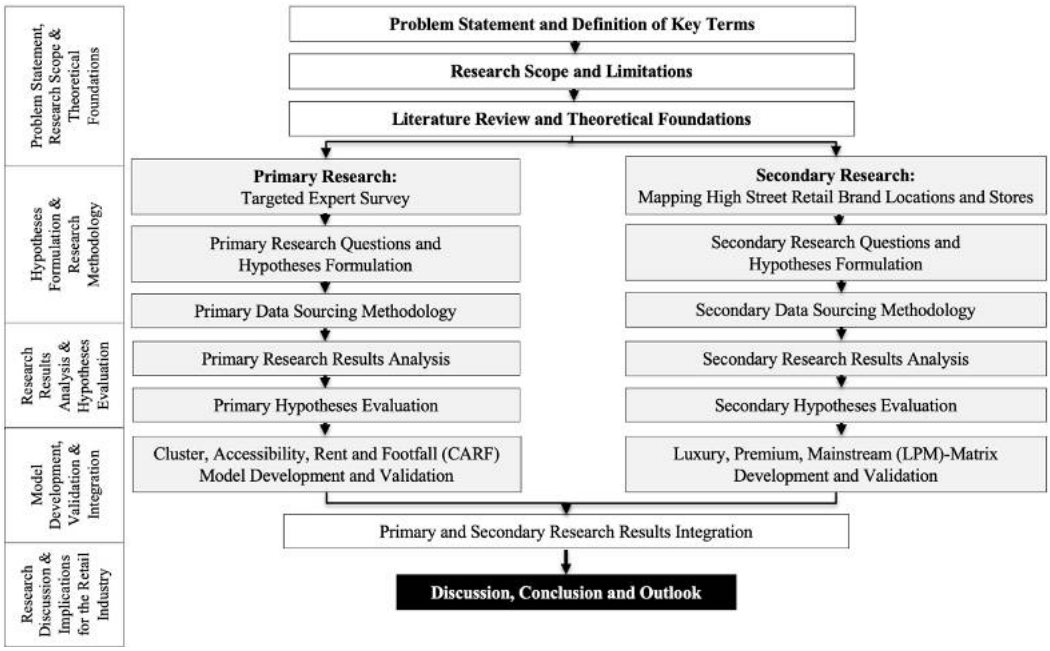

Figure 4: Research Design and Thesis Structure Flowchart

Figure 4 presents the research design supplied for the study. Chapter 2 develops the theoretical foundation and research gap. Chapter 3 investigates stated expansion criteria through the expert survey and derives the CARF Model. Chapter 4 analyses source-linked and model-assisted brand locations and develops the LPM-Matrix. Chapter 5 integrates the primary and secondary research results through a structured comparison of convergent, divergent and complementary evidence. Chapter 6 concludes, reflects on the study's contribution and identifies priorities for future research.

2 Literature Review and Theoretical Foundations

2.1 Evolution of Retail Location Theory

Retail location theory initially explained how demand and firms distribute across space. Reilly related the attraction of retail centres to their relative scale and consumers' travel distance, Huff expressed trade area choice probabilistically, and Hotelling added competitors' locations to the decision (Reilly, 1931, pp. 3-23; Huff, 1964, pp. 34-38; Hotelling, 1929, pp. 41-57). These parsimonious models isolate market scale, distance and competitive position, but omit brand identity, store format, lease terms and customer qualification. They therefore define the broad spatial field within which detailed site assessment occurs.

Later spatial-competition research qualifies a literal reading of minimum differentiation: alternative transport-cost structures and heterogeneous preferences can sustain greater separation (D'Aspremont et al., 1979, pp. 1145-1150; de Palma et al., 1985, pp. 767-781). On high streets, clustering and differentiation can therefore coexist. Comparable brands create destination value and facilitate comparison shopping within one corridor, while differentiating through exact pitch, architecture, assortment and format. Spatial proximity provides the competitive context; it does not erase distinct positioning.

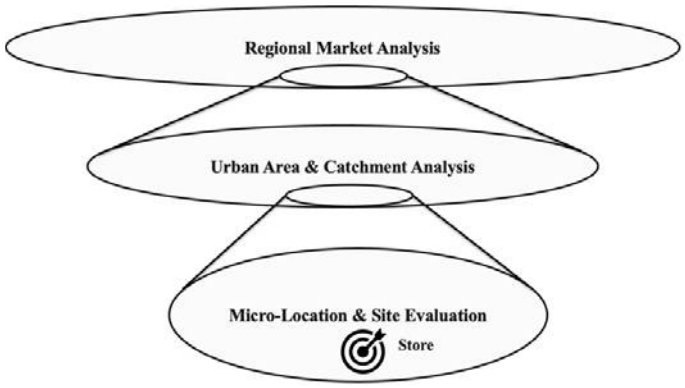

Figure 5: Hierarchical Retail Location Assessment Process - From Market Selection to Micro-Location/Site Evaluation (Author's conceptualisation based on Applebaum, 1966; Huff, 1964 and Zentes et al., 2017)

Figure 5 translates these foundations into a hierarchy from market and city selection to corridor, pitch and unit assessment. Applebaum connected trade areas, comparable stores and market penetration to sales forecasting, while subsequent work incorporated competition, cannibalisation, organisational strategy and environmental change (Applebaum, 1966, pp. 127-141; Craig et al., 1984, pp. 5-36; Vandell & Carter, 1993, pp. 13-45). Market selection asks whether to enter; network planning, how many stores are

supportable; corridor selection, where demand and brand context concentrate; and site selection, whether a unit is operable. Strategic and competitive-impact models show why an attractive site may be undesirable within an existing network, or strategically necessary despite modest standalone returns (Ghosh & Craig, 1983, pp. 56-68; Kelly et al., 1993, pp. 237-259).

The field consequently progressed from parsimonious models towards multi-criteria judgement. No single spatial formulation captures the organisational and behavioural dimensions of site choice; analytical evidence interacts with corporate objectives, constraints and managerial experience (Brown, 1993, pp. 185-229; Clarke et al., 1995, pp. 1-20; Clarke et al., 1997, pp. 59-69). The enduring 'art' and 'science' distinction reflects the same point: better data and computing strengthen analysis without eliminating tacit knowledge or the organisational capacity to apply it (Hernández & Bennison, 2000, pp. 357-367; Wood & Reynolds, 2012, pp. 1076-1087). Thus, strong demand can coexist with rejection when the unit, neighbouring brands or lease structure is incompatible.

Multi-criteria methods permit several conflicting attributes to be assessed together, extending analogue forecasting and gravity models towards network optimisation and GIS-supported systems (Mendes & Themido, 2004, pp. 1-18; Burnaz & Topcu, 2006, pp. 67-76). Fuzzy and analytical-hierarchy approaches also recognise imprecise criteria and combine spatial evidence with structured managerial weights (Narasimhan, 1979, pp. 618-628; Roig-Tierno et al., 2013, pp. 191-198). These methods provide a precedent for the CARF Model, but no reduced variable set is a complete decision rule: data, spatial scale and decision logic must remain aligned with the commercial question.

2.2 City Hierarchies and the Global High Street

Retail expansion is embedded in an urban hierarchy. Global-city research conceptualises leading cities as nodes through which capital, information, specialised services and internationally mobile consumers circulate (Hall, 1996, pp. 15-23; Sassen, 2001, pp. 3-4). World-city network approaches further show that urban importance is relational rather than reducible to population size (Taylor & Derudder, 2016, pp. 1-3). For retail brands, this means that a store in a gateway city may carry strategic and symbolic value beyond its immediate catchment.

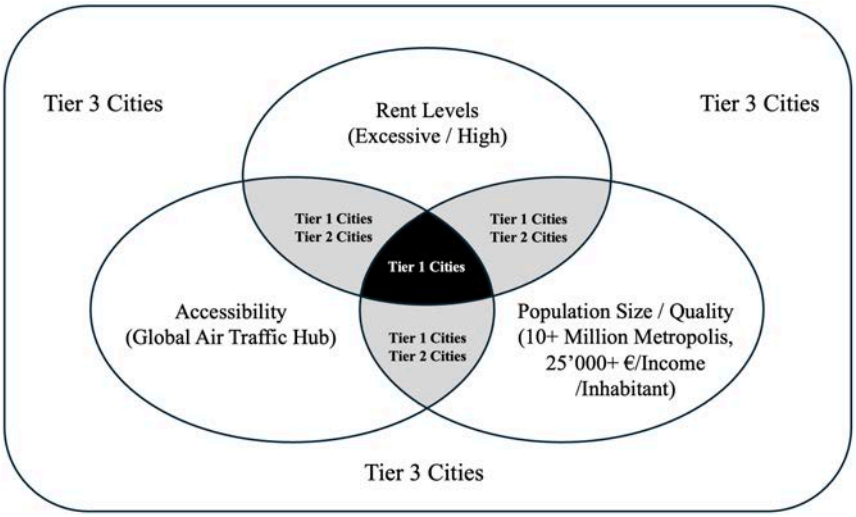

Figure 6: Global High Street Hierarchies

Figure 6 visualises the city hierarchy through three intersecting market-level dimensions: rent levels, accessibility and population size/quality. The black central field, in which all three circles overlap, represents the full Tier 1 configuration. The three pairwise overlap zones are labelled in the diagram as the boundary between Tier 1 and Tier 2. The surrounding field outside the intersecting circles represents Tier 3 city areas. The diagram therefore treats city tiers as the outcome of interacting market characteristics rather than population size, connectivity or rent alone. It remains a conceptual classification device rather than a deterministic scoring model.

A city may be globally prominent yet contain sharply differentiated pitches; conversely, a smaller market may possess one exceptionally strong luxury or premium corridor. Retail-centre hierarchies and catchment boundaries are therefore better treated as empirical patterns than as fixed administrative categories (Dolega et al., 2016, pp. 78-90). The present study uses tiers to support comparison, but it retains high street class and store format as separate variables.

High streets also create value through agglomeration. Consumers benefit from comparison, variety and the possibility of combining purposes within one trip. Retailers may benefit from shared destination value even while competing for sales. Teller and Reutterer show that the attractiveness of retail agglomerations extends beyond individual stores to the overall mix, accessibility and atmosphere of the destination (Teller & Reutterer, 2008, pp. 127-143). Picone et al. likewise demonstrate that differentiation can support strategic proximity rather than simple spatial separation (Picone et al., 2009, pp. 463-473).

The implications are especially strong for brand clusters. Arrigo's luxury flagship research finds that geographic proximity among prestigious flagships can create a "luxury sense of place" and reinforce brand positioning (Arrigo, 2015, pp. 518-537). At the property market level, tenant diversity and composition are associated with retail rents in high street districts, indicating that the collective brand environment is capitalised into location value (Zhang et al., 2023, pp. 72-107). The cluster is therefore not simply a visual feature of a street; it can be both a decision criterion for incoming brands and an economic externality for owners.

City hierarchy and retail hierarchy should nevertheless not be treated as synonyms. A globally connected city can contain several distinct retail ecosystems, each organised around a different customer mission, price position or daypart. Equally, a smaller city can support one internationally credible corridor without offering the depth of demand required for a broad multi-store network. This distinction is central to the empirical design: the city tier represents the scale and international relevance of the market, while primary, secondary and Off High Street classes capture the relative position of the store within that market.

The distinction also explains why rent rankings cannot substitute for a complete hierarchy. Prime rent is an observable market outcome shaped by demand, scarcity and expected productivity, but it does not reveal the composition of that demand or the strategic value perceived by a particular brand. A compact luxury corridor may command exceptional rent with modest aggregate footfall, while a mass market corridor may depend on substantially larger volumes. The same monetary signal can therefore arise from different combinations of customer quality, tenant mix, supply constraint and brand willingness to pay.

2.3 Micro-Location, Accessibility and Qualified Footfall

The move from city selection to unit selection introduces substantial spatial granularity. Footfall can change within a few blocks, and the most valuable pitch may not coincide with the busiest point if the retailer depends on a narrower, higher-spending clientele. Traffic volume and conversion are related but not interchangeable: higher traffic can raise sales while lowering the observed conversion rate, making the quality and purpose of visits central to interpretation (Perdikaki et al., 2012, pp. 145-162).

Recent footfall research reinforces the importance of temporal and micro-locational context. Philp et al. identify distinct footfall archetypes whose daily and weekly patterns

vary with the function and immediate characteristics of a retail location (Philp et al., 2022, pp. 161-187). A single annual or peak count can consequently obscure whether pedestrian activity corresponds to commuters, tourists, leisure visitors or the brand's target customers. In this thesis, "qualified footfall" denotes the combination of quantity and customer relevance rather than volume alone.

Accessibility is similarly multidimensional. Public transport, pedestrian permeability, vehicle access and the ease of reaching a store from the relevant catchment can affect both demand and occupancy value. Empirical property research links spatial integration and accessibility to retail rents, while walkability has been associated with commercial property value more broadly (Netzell, 2013, pp. 1-23; Pivo & Fisher, 2011, pp. 185-219). Nevertheless, accessibility may be treated as a threshold condition in mature prime locations and become more salient where infrastructure is less assured. This possibility is tested in the tier-specific survey analysis.

Unit and venue fit complete the micro-location decision. Visibility, frontage, floor configuration, servicing, heritage constraints and the feasibility of expressing a brand's design language can determine whether an otherwise attractive pitch is usable. Store-location reviews consistently identify site characteristics alongside market, competitive and cost variables (Mazze, 1972, pp. 17-20; Turhan et al., 2013, pp. 391-402). The underlying logic is asymmetric: a poor unit can invalidate a strong market, whereas a perfect unit cannot compensate indefinitely for inadequate demand or unsustainable occupancy costs.

The relationship between accessibility and footfall is similarly conditional. Transport connections and pedestrian permeability affect the number and timing of visits, but accessibility only becomes commercially productive when the resulting visitors correspond to the store's proposition. Teller and Reutterer's findings underline that retail-attractiveness attributes operate as a bundle and can vary with the shopping situation rather than exerting identical effects in every agglomeration (Teller & Reutterer, 2008, pp. 127-143). For this reason, the survey separates general accessibility from qualified customer footfall instead of using either as a proxy for the other.

Micro-location can also mediate the apparent effect of the city tier. A store positioned on the correct side of a prime street, adjacent to compatible anchors and within the dominant pedestrian flow may outperform a nominally stronger address that lies outside the relevant circuit. Conversely, a prestigious city name cannot rescue a unit that is visually concealed, operationally constrained or detached from the target-client route. The empirical

consequence is that city-level store counts should be interpreted together with corridor class and store format, not as a self-sufficient measure of location quality.

2.4 Economic and Financial Determinants

Rent is both the price of access and an expression of expected productivity. Retailers assess it against turnover, margin, capital expenditure and strategic presence; acceptable occupancy-cost ratios vary by category, format and network maturity (Duvenhage & Kruger, 2017, pp. 356-375). Store-selection and property research further show that spatial and non-spatial attributes shape sales and rental interpretation, while tenant mix and agglomeration are capitalised into prime retail value (O'Roarty et al., 1997, pp. 119-130; Mejia & Benjamin, 2002, pp. 1-26; Koster et al., 2019, pp. 1-3; Zhang et al., 2023, pp. 72-107). High rent may therefore signal valuable agglomeration while increasing downside exposure if sales disappoint.

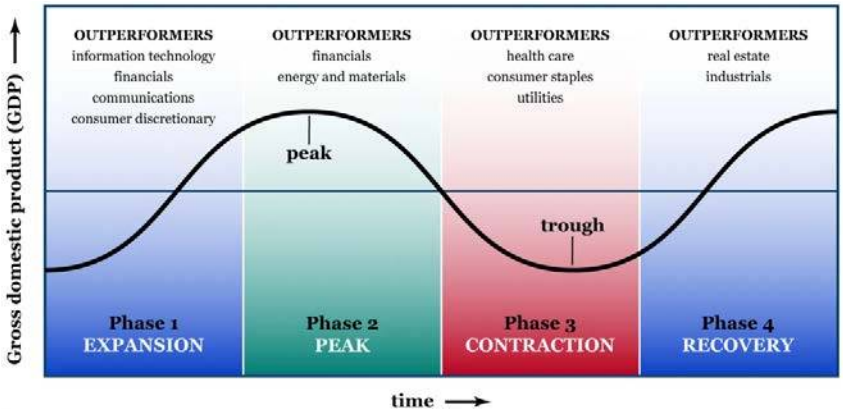

Figure 7: The Four Phases of the Economic Cycle (adapted from Montevirgen, 2022)

Figure 7 situates the asset decision within the economic cycle: sales expectations, financing costs, confidence, vacancy and negotiating power change through expansion, peak, contraction and recovery. The cycle does not determine a location decision, but it conditions feasible lease terms and forecast confidence. Projected turnover remains scenario-dependent, combining comparable stores, catchment demand, conversion, format and online sales, while incentives, turnover rent, capital expenditure and lease duration alter the effective occupancy burden. The decision therefore compares a relatively fixed commitment with uncertain revenue, making sensitivity analysis more informative than a single forecast.

2.5 E-Commerce, Omnichannel and the Changed Role of the Store

E-commerce changed physical expansion without making the store obsolete. Digital channels can reach a market before entry, reveal local demand and defer capital commitments, while restructuring the competitive composition of retail markets (Goldmanis et al., 2010, pp. 651-682). They also complement stores: coordinated inventory, information and customer interaction can support cross-channel growth, while collection, returns, clienteling and fulfilment integrate the store into a distributed service system (Cao & Li, 2015, pp. 198-216). Location strategy must therefore assess which combination of visibility, logistics and experience best serves the market.

Flagship Stores illustrate the expanded strategic role of physical retail. Luxury flagships may exceed functional selling requirements to create exclusivity, uniqueness and experience; direct control strengthens the brand context, while proximity to other flagships can create place-based co-branding (Nobbs et al., 2012, pp. 920-934; Doyle et al., 2008, pp. 551-563; Arrigo, 2015, pp. 518-537). Luxury and Premium brands may consequently value representational locations more strongly, while Mass Market brands can substitute more readily towards digital channels when store economics are unfavourable.

2.6 Current European High Street Market Environment

The contemporary European market combines renewed occupier activity with persistent selectivity. Cushman & Wakefield records more than 1,800 leasing transactions in 2025, a doubling of luxury-brand deals and prime-rent outperformance linked to Flagship Store demand and scarce space; its luxury analysis emphasises immersive formats and long-term brand equity (Travers et al., 2026, pp. 2, 15; Bruer et al., 2026). JLL reports expansion beyond the leading cities, demand for larger omnichannel-capable units and continuing High Street rental growth. CBRE likewise reports very low prime vacancy and subdued secondary-space demand (Ludwig et al., 2025, pp. 13, 15-16; Vezyridis, 2026, pp. 23-24). The resulting bifurcation makes the tier-corridor-format intersection more informative than city tier alone.

Fewer openings should not automatically be read as weaker physical-retail demand: where prime availability is constrained, transactions reflect both demand and suitable supply. Relocation and enlargement may be as consequential as city entry, particularly when compromised stores are replaced by larger experiential formats. The location

framework must therefore separate the decision to be present from acceptance of the unit currently available.

2.7 From Location Attributes to Decision Rules

Location attributes must ultimately be translated into decision rules. In a compensatory model, strengths can offset weaknesses; in a non-compensatory model, failure at one indispensable threshold ends the assessment. Retail practice combines both: market potential and turnover may be weighted, while legal feasibility, unit configuration or an occupancy-cost ceiling operate as gates. This creates asymmetry because acceptance usually requires several conditions to align, whereas rejection requires only one irremediable failure. Multi-criteria methods compare attributes, but this research additionally asks whether criteria must be fulfilled jointly or may determine the outcome individually (Burnaz & Topcu, 2006, pp. 67-76; Roig-Tierno et al., 2013, pp. 191-198).

Relocation adds an incumbent benchmark: a better frontage, configuration or cluster may still fail if its gain does not offset switching cost and disruption, while an expiring lease or deficient store can lower the threshold. It is therefore a comparison between physical configurations, not delayed acceptance or inverse rejection. City tier and sector positioning condition the rule. Strategic presence can sustain a search after a Tier 1 unit is rejected, whereas a Tier 3 rejection may end market investigation; Luxury may require an exact cluster, while Mass Market may accept broader locations when turnover and occupancy economics are compelling. These propositions motivate the separate rejection, acceptance and relocation survey blocks.

2.8 Theoretical Synthesis and Research Gap

The literature establishes five durable propositions. First, demand is spatial and conditioned by distance, market scale and competitive attraction. Second, retail location is hierarchical, moving from market selection to corridor, pitch and unit. Third, accessibility, footfall and agglomeration create location value, but their effects depend on customer and tenant composition. Fourth, rent is evaluated relative to turnover, format and strategy rather than as an isolated cost. Fifth, omnichannel retail increases the strategic differentiation of physical stores.

What remains insufficiently integrated is how these propositions vary simultaneously across retail sector groups and city tiers, and whether stated decision criteria correspond to the spatial distribution represented in a large location dataset. Much prior work focuses on a single method, market or outcome. The present study addresses this gap by

combining an expert survey with an author-constructed dataset that separates source-linked locations from modelled residual estimates and by distinguishing acceptance, rejection and relocation. It does not claim causal identification. Its contribution is a current, systematic and empirically grounded comparison of decision profiles and European High Street presence.

3 Primary Research: Targeted Expert Survey

3.1 Objectives, Research Questions and Hypotheses

The primary research examines how practitioners evaluate prospective high street locations. Its purpose is to identify whether decision profiles differ across sector groups and city tiers, whether the logic of rejection differs from that of acceptance and relocation, and whether flagship strategy and market hierarchy produce systematic distinctions. A further objective is to convert the recurrent decision dimensions into a concise analytical framework for micro-location assessment.

Primary Research Questions		Primary Research Hypotheses	
PRQ1	How do high street expansion decision profiles vary across retail sector groups and city tiers?	PRH1a	Retail expansion decision profiles vary more strongly between retail sector groups than between city tiers.
		PRH1b	Differences between retail sector expansion decision profiles are most pronounced in Tier 1 cities and progressively diminish in Tier 2 and Tier 3 cities.
		PRH1c	Retail sector groups exhibit distinct expansion decision profiles, with Luxury brands placing relatively greater importance on strategic and location-specific criteria, while Mass Market brands place relatively greater importance on economic and financial criteria.
		PRH1d	The degree of dispersion among expansion decision profiles differs systematically across retail sector groups and city tiers, with dispersion decreasing as sector groups converge towards Tier 3 cities.
PRQ2	How do the fulfilment patterns associated with rejection, acceptance, and relocation decisions vary across retail sector groups and city tiers?	PRH2	Location rejection, acceptance, and relocation decisions exhibit asymmetric fulfilment patterns, which vary more strongly across retail sector groups than across city tiers.
PRQ3	Do retail sector groups differ in the strategic importance they assign to the Flagship Store format?	PRH3	Luxury and Premium retail sectors assign greater strategic importance to the Flagship Store format than Mass Market sectors.

PRQ4	Which European cities do retail brands regard as strategic ‘must-have’ markets, and which cities are perceived to be ‘most underestimated’?	PRH4	Retail brands predominantly identify Tier 1 cities as ‘must-have’ markets, while Tier 2 and Tier 3 cities are more frequently perceived as ‘most underestimated’ markets.

Table 1: Primary Research Questions and Hypotheses

The hypotheses follow a common rationale. Sector groups embody relatively persistent positioning, margin and customer-acquisition models; their decision profiles should therefore remain distinguishable across cities. City tiers nevertheless change the conditions under which those profiles operate. In Tier 1 cities, strategic presence and cluster membership can differentiate brands, whereas the narrower set of viable opportunities in Tier 3 cities may cause criteria to converge around unit quality, demand and commercial feasibility. PRH1d makes this dispersion proposition explicit. Radar chart geometry provides the initial visual evidence, while distances between segment profiles and their family centroids quantify the pattern descriptively.

PRH1a and PRH1c are addressed through the sector group profiles; PRH1b and PRH1d through the tier-specific and segment-level radar charts; PRH2 through the rejection, acceptance and relocation items; PRH3 through the flagship section; and PRH4 through the strategic-market responses. The section concludes with an explicit status and evidentiary rationale for every hypothesis.

3.2 Data and Method

3.2.1 Survey Content and Design



Figure 8: Retail Brand Expansion Decision Categories - Strategic, Spatial and Economic & Financial Determinants

Figure 8 organises the survey variables into strategic, spatial, and economic and financial determinants. Strategic criteria concern whether the brand should be represented in a city

and brand environment, including absolute presence requirements and proximity to compatible clusters. Spatial criteria address the suitability of the immediate setting: unit or venue fit, qualified footfall, accessibility and micro-location. Economic and financial criteria address whether the commitment is justified by rent or purchase price, projected turnover and the contribution of online sales in the catchment.

The full instrument is reproduced in Appendix I. Respondents rated expansion criteria for Tier 1, Tier 2 and Tier 3 cities on a five-point scale from 1 ("not important") to 5 ("critical"). Separate multiple-choice items examined which conditions could cause rejection, enable acceptance or justify relocation. Respondents then indicated whether selected conditions "must be" fulfilled simultaneously or "can be" sufficient individually. Further items covered flagship strategy and strategic 'must-have' and 'most underestimated' cities. Open-text fields allowed participants to qualify the structured responses.

The design sought enough differentiation to reveal sectoral and tier-based profiles without imposing an excessively granular scale. It was developed from the hierarchical location process in Figure 5 and the multi-criteria literature reviewed in Chapter 2. Because the study is exploratory and the sample is purposive, averages and proportions are interpreted descriptively. No claim of population-level statistical significance is made solely from the sample size.

3.2.2 Participant Targeting, Distribution and Ethics

The target population comprised professionals with direct knowledge of retail expansion, store development, leasing, brand strategy or high street real estate. Recruitment was purposive: relevant roles and organisations were approached through personal contact, direct email or company contact forms, telephone calls, website live chat and professional social media. Sector-group analysis retains the respondent categories applied when the survey was fielded. These categories predate the final 17-segment taxonomy used for the secondary dataset and were not retrospectively recoded; this preserves the original instrument and avoids ex-post reassignment. One respondent from luxury hospitality was assigned to Consumer Services within the Industry-Specific group. The two evidence streams are therefore compared at family level without implying identical detailed-segment boundaries.

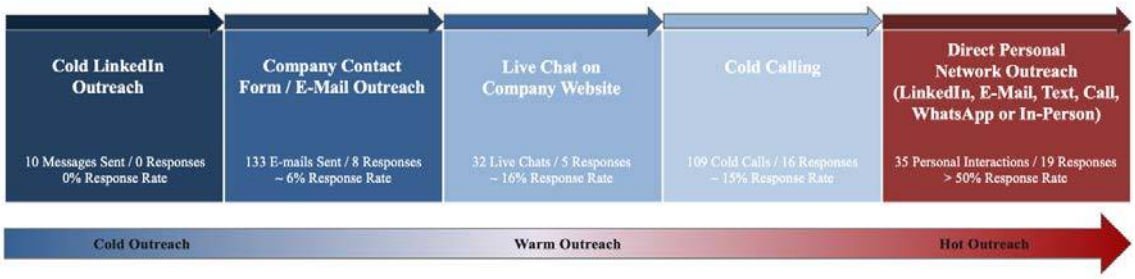

Figure 9: Survey Distribution Strategy - From Cold to Warm Outreach Channels

Figure 9 records the outreach channels and resulting responses. Personal approaches generated 19 completions from 35 interactions; company emails or contact forms generated 8 from 133 contacts; cold calls generated 16 from 109 calls; and live chat generated 5 from 32 interactions. Targeted social-media outreach produced no completed response. These figures describe channel yield within this campaign and should not be generalised as comparative response-rate evidence for the channels themselves.

Participation was voluntary. Respondents were informed that their answers would be treated confidentially, aggregated for academic analysis and used for this thesis. The respondent list in Appendix II reports professional characteristics without disclosing information beyond the agreed level. The analysis avoids attributing commercially sensitive statements to named individuals or brands. The four real estate professionals whose open comments are referenced are labelled R1-R4.

3.2.3 Coding and Analysis

Five-point ratings were coded numerically and aggregated as arithmetic means by city tier, sector group and detailed segment. Multiple-choice selections were coded 1 when selected and 0 otherwise, enabling absolute and proportional comparisons. ‘Must be’ and ‘can be’ responses were counted across the three city tier repetitions, producing 144 observations for each decision category (48 respondents × 3 tiers). For PRH2, the proportion of ‘can be’ responses was first calculated for each respondent across tiers and compared across rejection, acceptance and relocation with Friedman’s rank test, retaining the respondent as the unit of analysis (Friedman, 1937, pp. 675-701). Open comments were reviewed thematically and used to interpret, rather than numerically augment, the structured results.

Radar charts visualise the shape of the mean decision profiles, while bar and pie charts show the counts or proportions specified in their titles. For PRH1a and PRH1c, multivariate robustness checks with 19,999 permutations were conducted on the 43 retail

respondents; the five real estate professionals were excluded from sector tests. The permutation-based pseudo-F tests follow Anderson's distance-based framework (Anderson, 2001, pp. 32-46). Sector effects used each respondent's nine-criterion profile averaged across tiers, and tier effects used within-respondent mean centring. PRH1b was examined through mean pairwise Euclidean distances between sector centroids by tier. PRH1c used a pre-specified contrast between strategic and spatial criteria (items 1-6) and economic and financial criteria (items 7-9). PRH1d dispersion was measured descriptively as the mean Euclidean distance between detailed segment profiles and their family centroid, following the same distance-to-centroid logic used in multivariate dispersion analysis (Anderson, 2006, pp. 245-253). PRH2 applied the same sector and repeated-tier permutation framework to each respondent's 21 mirrored decision-criterion responses. Given purposive sampling, ordinal ratings and small segment counts, p-values are sample-internal robustness checks; effect sizes and direction remain primary.

3.2.4 Bias and Data Quality Controls

Several sources of bias remain material. Purposive recruitment creates selection and network bias because respondents accessible to the author - particularly in Switzerland and the United Kingdom - are more likely to participate. Non-response bias is possible if professionals with stronger views or more available time differ from those who declined. Sectoral imbalance affects the precision of small groups, especially individual Industry-Specific segments. Cultural response styles may also influence how the five-point scale is used.

Question-order effects were mitigated through randomisation where compatible with a coherent survey flow. Fixed definitions and coding rules reduced ex-post reclassification. Responses assisted by telephone or personal interaction were retained, but the possibility of interviewer influence is acknowledged. The secondary dataset in Chapter 4 broadens sector coverage and provides an independent observational perspective; it does not eliminate bias in the survey itself. Consistent with evidence-triangulation practice, discrepancies between the quantitative results, qualitative comments and secondary location patterns are reported rather than forced into agreement (Saunders et al., 2023, pp. 214-219).

3.3 Primary Research Results

3.3.1 Sample Description

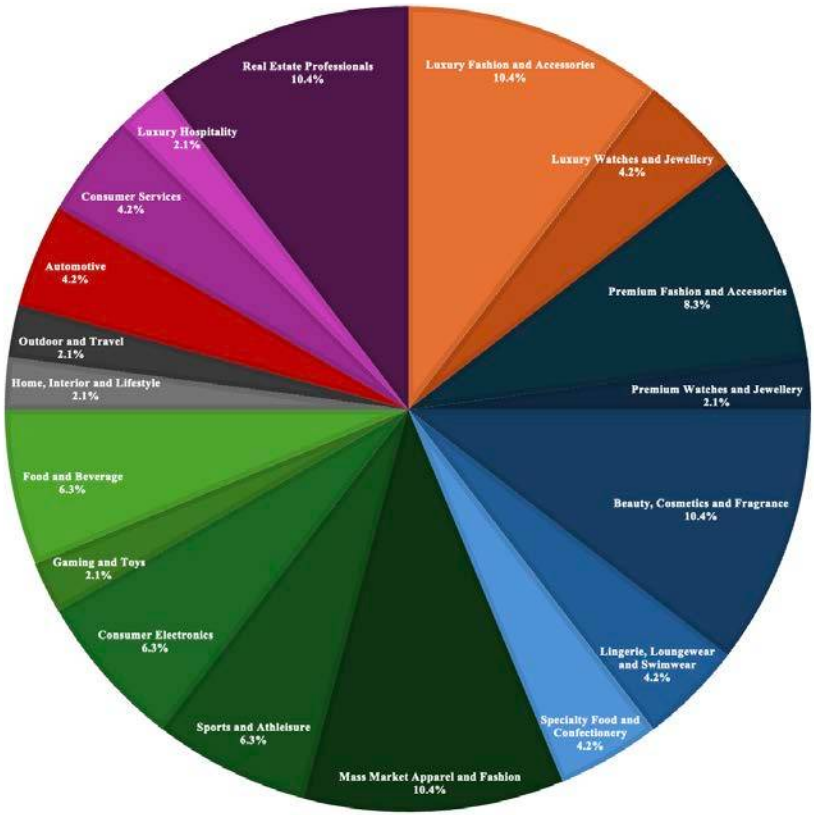

Figure 10: Survey Sample Composition by Industry Sector

The final sample comprises 48 completed expert surveys. As shown in Figure 10, the participants span Luxury, Premium, Mass Market and Industry-Specific activities, as well as real estate professionals with cross-sector exposure. At the aggregate group level, 7 respondents represent Luxury sectors, 14 Premium sectors and 15 Mass Market sectors; the remaining responses comprise Industry-Specific sectors and real estate professionals. The detailed participant profile and completion dates are provided in Appendix II.

The sample is professionally relevant but not statistically representative of the global retail industry. Nineteen respondents were based in Switzerland, including 17 in Zurich; 11 were based in the United Kingdom; and further responses came from Germany, France, Italy, Spain, Austria and the United States. This geographic concentration reflects the recruitment network and should inform interpretation. The value of the sample lies in the respondents' domain knowledge and the comparative consistency of the patterns, not in probability-based generalisation.

3.3.2 Sector Group Profiles Across City Tiers

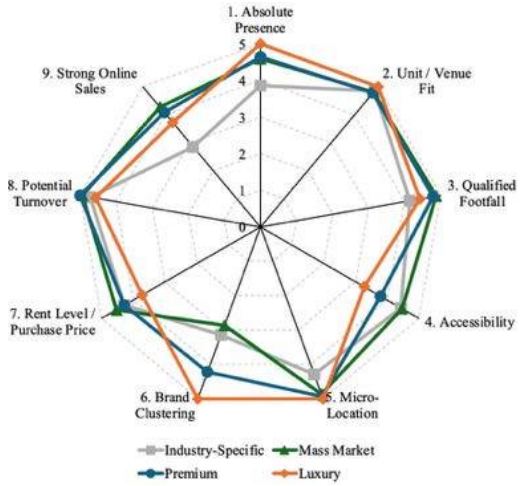

Figure 11: Average Responses (Mean Score, 1-5) to Expansion Criteria by Sector Group - Tier 1

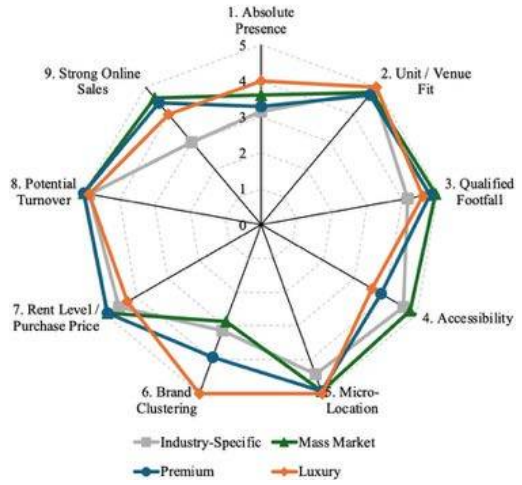

Figure 12: Average Responses (Mean Score, 1-5) to Expansion Criteria by Sector Group - Tier 2

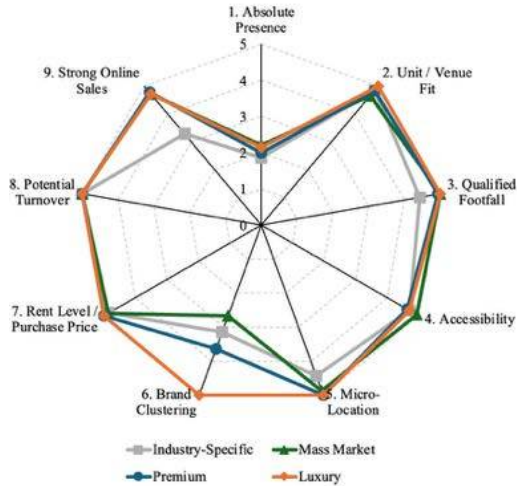

Figure 13: Average Responses (Mean Score, 1-5) to Expansion Criteria by Sector Group - Tier 3

Figures 11-13 show that several criteria remain highly rated across tiers: unit or venue fit, qualified footfall, micro-location and projected turnover. The variables that differentiate

profiles most clearly are absolute presence requirement, brand cluster fit, accessibility, rent or purchase price and online sales in the catchment. Tier 1 generates the highest strategic-presence ratings, particularly for Luxury. Moving towards Tier 3, absolute presence becomes less important and commercial feasibility becomes more prominent.

The comparison does not support the proposition that sector differences exceed tier differences. Mean levels change visibly between tiers, and the measured tier effect is substantially larger. Sector membership nevertheless explains distinctive shapes within each tier: Luxury remains comparatively sensitive to presence and cluster fit, while Mass Market profiles place greater emphasis on rent, turnover and broad footfall. PRH1a is therefore Not Supported, although sector differences remain empirically material.

The open responses corroborate this conditionality. R4 described Tier 1 cities as the initial priority for many international retailers, Tier 2 entry as generally non-essential until prime-market gaps have been filled, and Tier 3 expansion as dependent on unusually favourable commercial conditions. The same respondent emphasised that expected sales must justify occupancy costs outside the leading cities (R4, 2026). These comments explain why a common core of site-quality criteria persists while the balance between strategic and financial considerations changes.

3.3.3 Segment Profiles and Dispersion



Figure 14: Average Responses (Mean Score, 1-5) to Expansion Criteria by Retail Segment - Tier 1



Figure 15: Average Responses (Mean Score, 1-5) to Expansion Criteria by Retail Segment - Tier 2



Figure 16: Average Responses (Mean Score, 1-5) to Expansion Criteria by Retail Segment - Tier 3

Figures 14-16 disaggregate the four survey sector groups. Mean pairwise distances between sector centroids are 2.074 in Tier 1, 2.055 in Tier 2 and 1.807 in Tier 3; sector profiles differ within every tier in the sample-internal permutation checks (all $p < .001$). The ordering is consistent with convergence towards Tier 3, although the Tier 1 to Tier 2 difference is modest. PRH1b is therefore treated as Descriptively Supported rather than conclusively confirmed.

The segment profiles also support PRH1d's dispersion ordering. Averaged across tiers, the mean distance from a detailed segment profile to its family centroid rises from Luxury (.47) to Mass Market (.94), Premium (1.05) and Industry-Specific (2.20). The Industry-Specific survey group combines Interior and Lifestyle, Outdoor and Travel, Automotive and Consumer Services, including the single response from luxury hospitality assigned

to Consumer Services. Across the four families, average segment dispersion declines from 1.30 in Tier 1 to .99 in Tier 3, and each family records lower dispersion in Tier 3 than in Tier 1.

The permutation profile comparison also clarifies PRH1a and PRH1c. Sector membership accounts for $R^2 = .330$ of multivariate profile variation, while the repeated tier effect accounts for $R^2 = .646$ (both $p < .001$); because the observed direction is opposite to PRH1a, the hypothesis is Not Supported. For PRH1c, the pre-specified strategic/spatial minus economic/financial contrast is .111 for Luxury and -.500 for Mass Market. The difference of .611 is significant within the sample ($p = .002$), supporting the hypothesised directional distinction.

3.3.4 Rejection, Acceptance and Relocation

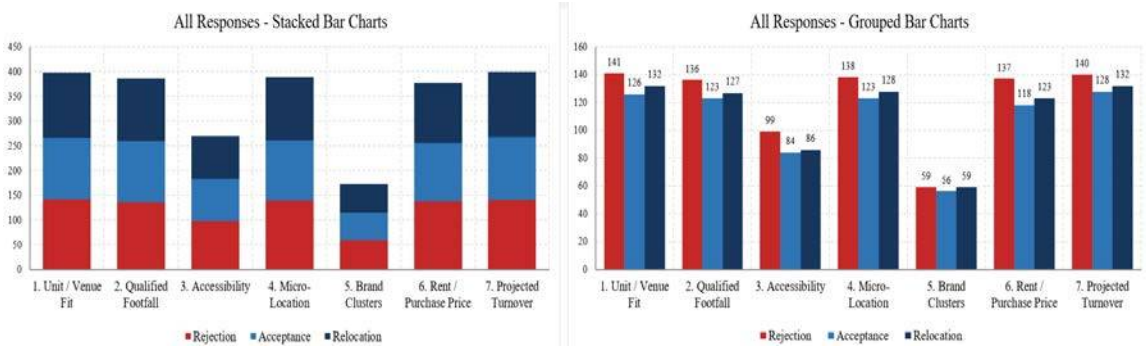

Figure 17: Consolidated Rejection, Acceptance and Relocation Decision Responses

Figure 17 compares the seven consistently named criteria: Unit / Venue Fit; Qualified Footfall; Accessibility; Micro-Location; Brand Clusters; Rent / Purchase Price; and Projected Turnover. The rejection, acceptance and relocation profiles are deliberately mirrored: each negative criterion has a corresponding positive or improved formulation, which permits direct comparison across the three decision contexts. The resulting response levels are not identical. Rent / Purchase Price is particularly prominent in rejection, while Brand Clusters contributes more strongly to acceptance among positioning-sensitive brands. Whether one selected criterion is individually sufficient or several criteria must be fulfilled jointly is analysed separately in Figure 20.



Figure 18: Comparison of Tier 1, Tier 2 and Tier 3 Responses

Figure 18 shows that the broad criterion pattern remains relatively stable across tiers, although accessibility gains importance in Tier 3. The result is consistent with accessibility operating partly as an assumed threshold in mature prime markets and re-entering explicit evaluation where infrastructure or connectivity is less certain. Tier effects exist, but they do not remove the differences in criterion emphasis across rejection, acceptance and relocation.

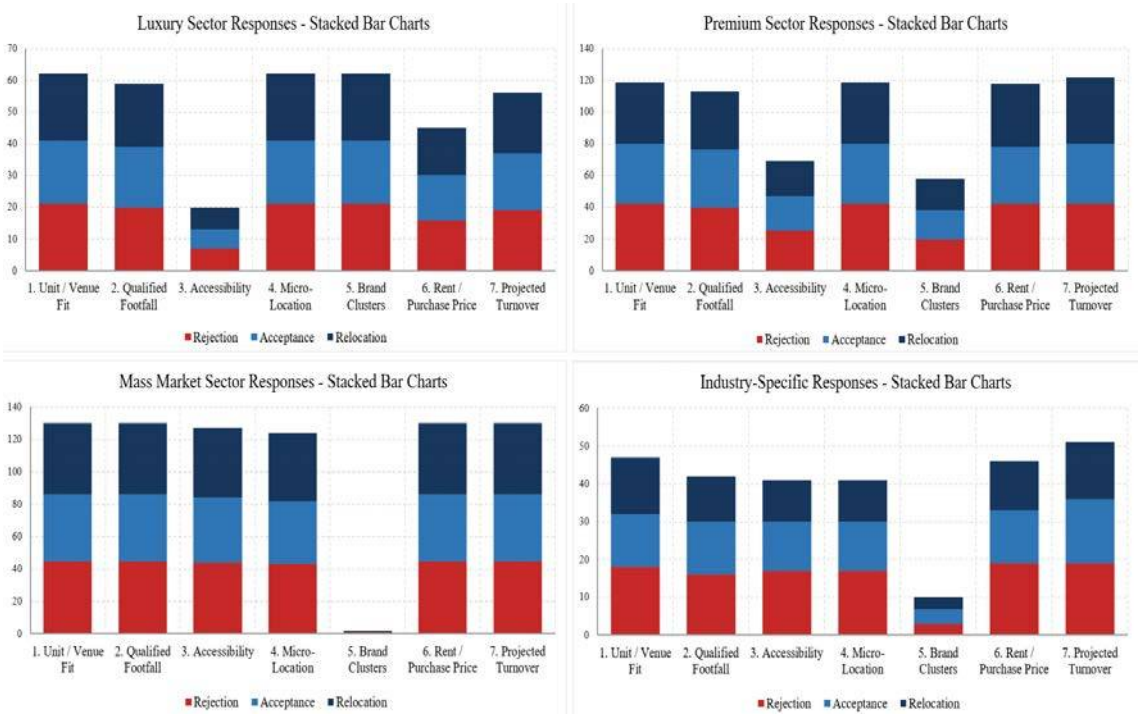

Figure 19: Comparison of Luxury, Premium, Mass Market and Industry-Specific Responses

Figure 19 reveals stronger sectoral differentiation. Luxury places the greatest relative emphasis on compatible brand clusters and is more tolerant of rent than Mass Market. Premium broadly resembles the aggregate profile. Mass Market prioritises the commercially productive criteria while attaching less weight to clustering. Industry-Specific responses are lower and less uniform across most criteria, with projected turnover providing the clearest common denominator. Across the 21 mirrored rejection, acceptance and relocation criteria, the sector profile effect ($R^2 = .358$) exceeds the repeated tier effect ($R^2 = .135$; both $p < .001$). This supports PRH2's sector-versus-tier proposition while preserving the caveat that group sizes differ.

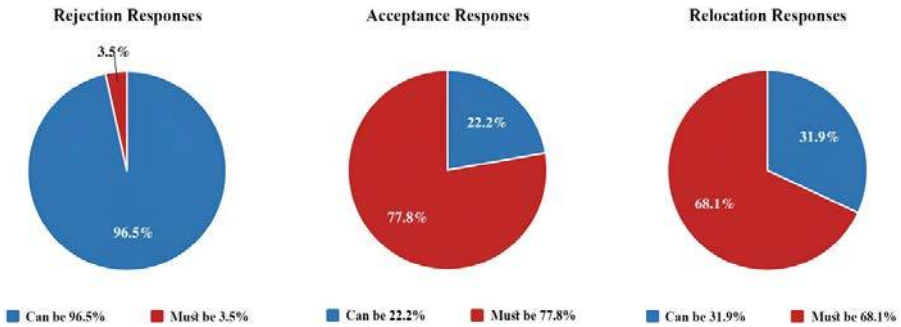

Figure 20: Fulfilment Degree of Rejection, Acceptance, and Relocation Responses

The final fulfilment item sharpens the distinction. For rejection, 139 of 144 tier-specific answers (96.5%) state that criteria can be sufficient individually rather than all having to

be met. For acceptance, 112 of 144 answers (77.8%) require the selected criteria to be fulfilled jointly; for relocation, the corresponding figure is 98 of 144 (68.1%). At respondent level, Friedman's test confirms that the proportion of 'can be' responses differs across the three decision contexts, $\chi^2(2) = 63.23$, $p < .001$. Figure 20 therefore shows a highly asymmetric decision architecture: rejection is usually triggered by one disqualifying deficiency, while acceptance and relocation more often depend on a bundle of positive conditions.

3.3.5 Flagship Store Strategy

Survey comments describe Flagship Stores as strategic brand platforms rather than enlarged Standard/Standalone Stores. Respondents associate them with complete assortments, exclusive products, events, media activity, customer relationship management, service intensity and the communication of brand heritage. These functions often require more prominent architecture, higher capital expenditure and a particularly compatible micro-location. The result corresponds with research linking Luxury flagship clustering to place-based brand positioning (Arrigo, 2015, pp. 518-537).

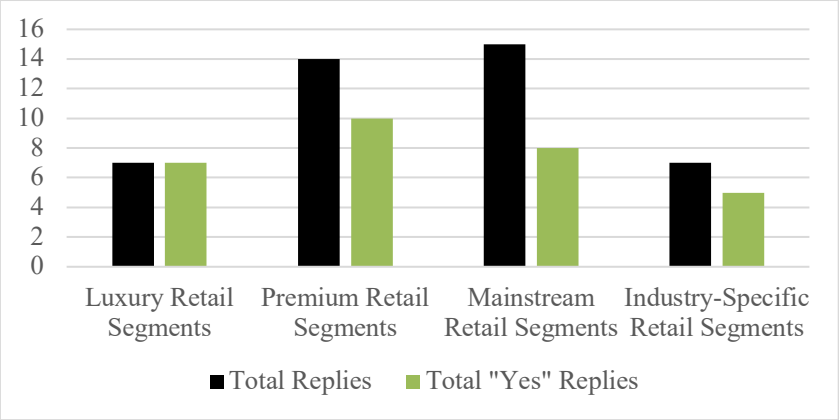

Figure 21: Flagship Store Prioritisation by Retail Sector Group

Among the 43 retail-specific respondents, 30 reported that their priorities change between Flagship Store and Standard/Standalone Store formats. Figure 21 shows affirmative responses from 100% of Luxury respondents, 71% of Premium respondents, 53% of Mass Market respondents and 71% of Industry-Specific respondents. The Industry-Specific result should be read in light of its heterogeneous composition; it does not imply a uniform flagship logic across its constituent sectors. The pattern is directionally consistent with PRH3, but the binary item measures format sensitivity rather than the strategic importance assigned specifically to Flagship Stores.

The qualitative evidence adds an important qualification. Flagship importance is not synonymous with short-term store profitability. Respondents associated Luxury expansion with exclusivity, target-client compatibility and long-term brand positioning, sometimes accepting weaker direct economics in an exceptional Tier 1 location (R3, 2026). The micro-location can therefore carry historical or symbolic value that is not captured by city-level footfall alone.

3.3.6 Strategic 'Must-Have' and 'Most Underestimated' Markets

The city responses provide a strong tier contrast. Tier 1 cities account for 85.5% of 'must-have' selections, Tier 2 for 11.3%, Tier 3 for 0%, and non-applicable responses for 3.2%. By contrast, 'most underestimated' selections are distributed across Tier 1 (20.8%), Tier 2 (27.1%) and Tier 3 (22.9%), with 29.2% non-applicable. Tier 2 and Tier 3 cities together therefore account for exactly 50.0% of the underestimated-market responses. The underlying city distributions are reproduced in Appendix III (Figures I and II).

These results support PRH4. The designation 'must-have' is closely associated with established Tier 1 markets, whereas perceived upside is more widely distributed. The Tier 1 cities described as underestimated tend to sit towards the lower end of that tier, reinforcing the broader finding that tiers are internally heterogeneous. The 'most underestimated' result should be interpreted as perceived opportunity, not evidence of realised commercial underpricing.

3.4 Primary Research Synthesis and Hypothesis Evaluation

The primary evidence indicates a stable core of location fundamentals surrounded by sector- and tier-specific trade-offs. Unit fit, qualified footfall, micro-location and turnover matter broadly. Strategic presence and cluster fit distinguish Luxury; rent, scale and economic flexibility distinguish Mass Market; Premium occupies a wider intermediate range; and the Industry-Specific survey group cannot be represented by one coherent profile. The decision rule is also asymmetric: one serious deficiency can reject a location, while acceptance typically requires several favourable conditions.

Hypothesis	Evidentiary Rationale	Assessment
PRH1a: Retail expansion decision profiles vary more strongly between retail sector groups than between city tiers.	Permutation profile tests found both sector ($R^2 = .330$, $p < .001$) and tier effects ($R^2 = .646$, $p < .001$), with the tier effect larger and the predicted direction reversed.	Not Supported

PRH1b: Differences between retail sector expansion decision profiles are most pronounced in Tier 1 cities and progressively diminish in Tier 2 and Tier 3 cities.	Mean pairwise sector centroid distance declined from 2.074 in Tier 1 to 2.055 in Tier 2 and 1.807 in Tier 3; the Tier 1 to Tier 2 difference is modest.	Descriptively Supported
PRH1c: Retail sector groups exhibit distinct expansion decision profiles, with Luxury brands placing relatively greater importance on strategic and location-specific criteria, while Mass Market brands place relatively greater importance on economic and financial criteria.	Luxury's strategic/spatial minus economic/financial contrast exceeded the Mass Market contrast by .611 ($p = .002$).	Supported
PRH1d: The degree of dispersion among expansion decision profiles differs systematically across retail sector groups and city tiers, with dispersion decreasing as sector groups converge towards Tier 3 cities.	Mean segment profile dispersion was lowest for Luxury (.47), followed by Mass Market (.94), Premium (1.05) and Industry-Specific (2.20); the cross-family average declined from 1.30 in Tier 1 to .99 in Tier 3.	Descriptively Supported
PRH2: Location rejection, acceptance, and relocation decisions exhibit asymmetric fulfilment patterns, which vary more strongly across retail sector groups than across city tiers.	Rejection is usually triggered by an individual deficiency, while acceptance and relocation more often require joint fulfilment; Friedman $\chi^2(2) = 63.23$, $p < .001$. Across the 21 mirrored criteria, the sector effect ($R^2 = .358$) exceeds the tier effect ($R^2 = .135$; both $p < .001$).	Supported
PRH3: Luxury and Premium retail sectors assign greater strategic importance to the Flagship Store format than Mass Market sectors.	Format-dependent priorities were reported by Luxury 100%, Premium 71%, Mass Market 53% and Industry-Specific 71%; the item does not measure flagship importance directly.	Descriptively Supported
PRH4: Retail brands predominantly identify Tier 1 cities as 'must-have' markets, while Tier 2 and Tier 3 cities are more frequently perceived as 'most underestimated' markets.	Tier 1 accounts for 85.5% of 'must-have' selections; Tier 2 and Tier 3 together account for 50.0% of 'most underestimated' selections.	Supported

Table 2: Primary Research Hypothesis Evaluation

The evaluations in Table 2 deliberately distinguish Supported, Not Supported and Descriptively Supported. PRH1a is rejected because its predicted direction is reversed by the permutation results, whereas PRH1c and PRH2 are supported by sample-internal robustness checks. PRH1b and PRH1d retain the Descriptively Supported designation because their specific convergence and segment-dispersion propositions are quantified from centroid distances but not tested as population parameters. PRH3 is also Descriptively Supported because the available binary item measures format-dependent

priorities rather than flagship importance directly. This wording preserves the evidentiary value of the findings without overstating precision.

3.5 Primary Research Limitations

The primary study is constrained by a purposive sample of 48 respondents, uneven sector sizes and a strong Swiss and UK representation. Detailed segment results are especially sensitive to small numbers. The survey cannot distinguish whether dispersion reflects true within-sector heterogeneity, different respondent roles or divergent interpretations of the questions. Real estate professionals were also free to answer from a general or sector-specific perspective, which increases the richness of open comments but reduces strict comparability.

Assisted completions may have reduced ambiguity while introducing interviewer influence. Anonymity limits the ability to identify duplicate brand participation, although known duplicate organisations were checked where possible. Several respondents represent regional brands that do not meet the secondary dataset's global qualification rule; their decision knowledge remains useful, but stated preferences and documented global-network patterns do not describe identical populations.

Means from ordinal rating scales are pragmatic summaries, and the permutation checks do not convert the purposive sample into a probability sample. They test the internal stability of central PRH1 patterns, not population-wide parameters; confidence intervals and multilevel models are not reported. The convergence and dispersion findings should therefore be treated as sample-supported patterns. A larger stratified sample and a pretested instrument would permit stronger external inference.

3.6 The CARF Model

3.6.1 Development

The survey findings are synthesised in the Cluster, Accessibility, Rent and Footfall (CARF) Model. The acronym is used consistently in this form. The model focuses on four mappable dimensions that recur in the literature and empirical results: the surrounding brand cluster, access to the pitch, occupancy cost conditions and the quantity and quality of footfall. Unit fit, micro-location and projected turnover remain indispensable to the final decision, but they are treated as asset- and brand-specific due-diligence variables rather than as layers of the general map.

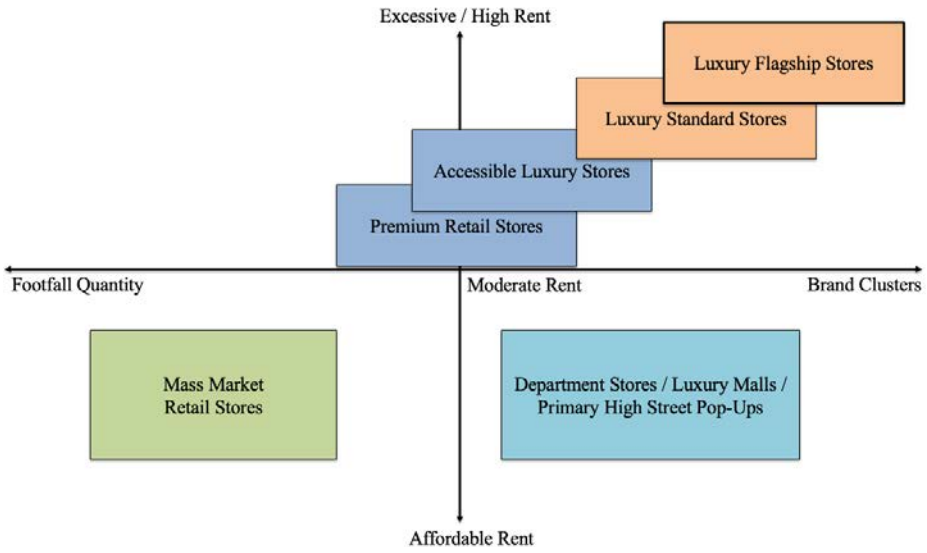

Figure 22: The CARF Model

Figure 22 positions sector and store profiles within the CARF Model dimensions. Luxury locations combine compatible clusters and high-quality footfall and may tolerate elevated rent where strategic representation is exceptional. Premium locations retain cluster sensitivity but generally require broader traffic and a clearer commercial balance. Mass Market locations privilege high-volume footfall and affordable occupancy costs. Mall and department store formats can provide managed clustering and concentrated qualified demand while reducing the absolute floor area committed by an individual brand.

3.6.2 Illustrative Validation and Mapping Logic

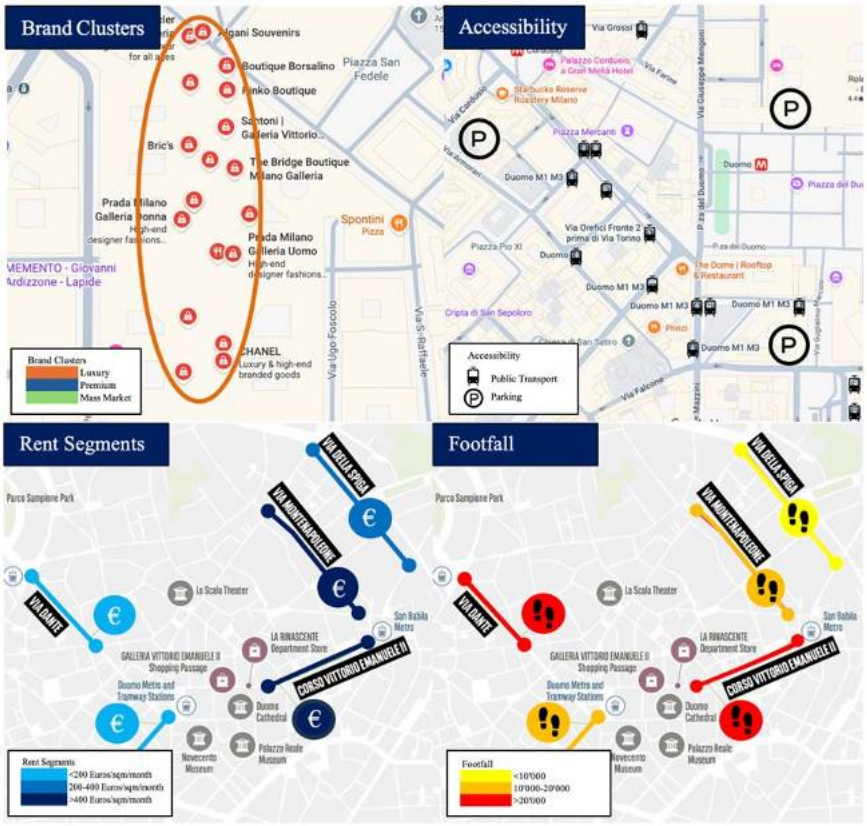

Figure 23: Brand Cluster, Accessibility, Rent and Footfall (CARF) Model Mapping Parameters (Author's own illustration based on Google, 2026w, and Delcol et al., 2021)

Figure 23 sets out the mapping logic used in the six illustrative applications reproduced in Appendix IV. Cluster information derives from the secondary brand-location research; accessibility is observed from the street and transport network; rent bands rely on available market evidence; and footfall information draws on published estimates where available. The mapping cases demonstrate feasibility across Tier 1, Tier 2 and Tier 3 environments, but they are illustrations rather than a separate validation sample.

The secondary evidence is essential to the cluster layer. A map becomes useful only when the surrounding brands have been identified consistently and the corridor boundary is clear. The LPM-Matrix can then provide a broader expectation about which sector family is most prevalent in the relevant tier and location class. Together, these layers connect broad market positioning with the local conditions surrounding a candidate unit.

The six maps reproduced in Appendix IV apply the CARF Model to selected Tier 1, Tier 2 and Tier 3 European locations. They support a corridor-level interpretation of city tiers rather than treating each city as spatially homogeneous. The case-specific observations are set out below.

Milan (Appendix IV, Figure III) illustrates the strongest Tier 1 Luxury configuration in the set. The mapping identifies a dense Luxury cluster in and around Via Monte Napoleone and the adjacent streets of the Quadrilatero della Moda, alongside Premium and Mass Market corridors closer to the central retail axes. High rent and footfall bands overlap on the most established pitches, demonstrating why the four CARF Model dimensions must be interpreted together rather than ranked independently.

Zurich (Appendix IV, Figure IV) is the clearest hybrid case. Bahnhofstrasse displays Tier 1 characteristics through its concentration of international Luxury and Premium brands, strong accessibility and elevated occupancy cost conditions. Qualified Secondary High Streets off Bahnhofstrasse, however, contain a broader Premium and Mass Market mix and conditions closer to Tier 2. The city classification therefore depends on the corridor observed, not only on the city name.

Munich's Tier 2 map (Appendix IV, Figure V) separates different retail functions within a compact centre. Luxury and Premium clustering around Maximilianstrasse and Theatinerstrasse contrasts with the broader, high-footfall Mass Market role of Kaufingerstrasse and Neuhauser Strasse. Accessibility is strong across the mapped area, while the rent and footfall layers distinguish the individual pitches.

Madrid's Tier 2 case (Appendix IV, Figure VI) contrasts the Luxury and Premium concentration on Calle de Serrano and within the Salamanca district with the broader high-footfall corridors around Gran Vía, Preciados and Puerta del Sol. The map indicates that strong accessibility and footfall can coexist with different cluster compositions and occupancy cost bands inside the same city.

Prague's Tier 3 case (Appendix IV, Figure VII) contains a highly selective Luxury and Premium concentration along Pařížská, while Na Příkopě and the Wenceslas Square axis accommodate a broader Premium and Mass Market mix. The juxtaposition shows that an internationally credible prestige pitch can exist within a lower tier market without giving the entire city a Tier 1 profile.

Warsaw (Appendix IV, Figure VIII) displays the most dispersed configuration of the six examples. The mapped corridors around Nowy Świat, Marszałkowska and the central retail area show broader Premium and Mass Market representation, more variable footfall and fewer contiguous Luxury anchors. The case illustrates how lower occupancy cost conditions may widen the feasible search area while increasing the importance of corridor-specific validation.

3.6.3 Model Limitations

The CARF Model is a disciplined screening device, not an automated acceptance rule. It omits internal unit configuration, lease clauses, capital expenditure, local regulation, exact turnover forecasts, brand heritage and organisational constraints. Quantitative footfall can also be misleading where low volumes contain exceptionally qualified Luxury customers. A Luxury cluster with apparently modest pedestrian traffic may therefore be entirely coherent.

Data availability is uneven across cities and rent or footfall bands can become outdated. The model is most useful when its layers are refreshed and then combined with brand-specific due diligence. It should reduce unstructured search and make assumptions visible, while leaving the final decision with the accountable professionals. The six appendix maps demonstrate this practical use without converting the framework into a universal scoring formula.

4 Secondary Research: Mapping High Street Brand Locations

4.1 Objectives, Research Questions and Hypotheses

The secondary research examines the cumulative spatial outcome of retail expansion decisions. It asks whether store concentration declines across city tiers, whether sector groups occupy different tiers and corridor classes, and whether flagship formats are distributed in accordance with the strategic priorities identified in the survey. A further objective is to derive a simple matrix that summarises the dominant sector positioning within the intersection of city tier and high street class.

Secondary Research Question		Secondary Research Hypothesis	
SRQ1	What recurring expansion patterns can be observed across Tier 1, Tier 2 and Tier 3 European cities?	SRH1	High street retail brand concentration is highest in Tier 1, followed by Tier 2 and Tier 3 cities.
SRQ2	How does sector representation vary across European city tiers?	SRH2	Luxury brands are most concentrated in Tier 1, Premium brands in Tier 2 and Mass Market brands in Tier 3 cities.
SRQ3	How does sector representation vary across Primary High Street, Secondary High Street and Off High Street locations?	SRH3	Luxury brands are most concentrated on Primary High Streets, while Premium and Mass Market brands have greater relative representation on Secondary High Street and Off High Street locations.
SRQ4	Does Flagship Store presence vary across sector groups, city tiers and High Street location classes?	SRH4	Luxury brands exhibit the highest relative Flagship Store presence, with the strongest concentration in Tier 1 Primary High Street locations.

Table 3: Secondary Research Questions and Hypotheses

SRH1 and SRH2 are evaluated through the city tier distribution; SRH3 through the Primary High Street, Secondary High Street and Off High Street comparison; and SRH4 through the Flagship Store, Standard/Standalone Store and Mall/Department Store comparison. These hypotheses concern spatial concentration in the source-linked and model-assisted layers, not the causal effect of tier or location class on store performance.

4.2 Secondary Research Methodology

4.2.1 Brand Universe Construction and Qualification

Rank	Market	City	Street	Rent EUR/sqm/yr
1	UK	London	New Bond Street	€20,482
2	Italy	Milan	Via Montenapoleone	€20,000
3	U.S.	New York City	Upper 5th Avenue (49th to 60th Streets)	€18,359
4	Greater China	Hong Kong	Tsim Sha Tsui (main street shops)	€13,907
5	France	Paris	Avenue des Champs Elysées	€12,519
6	Japan	Tokyo	Ginza	€11,538
7	Switzerland	Zurich	Bahnhofstrasse	€9,644
8	Australia	Sydney	Pitt Street Mall	€7,294
9	South Korea	Seoul	Myeongdong	€5,997
10	Austria	Vienna	Kohlmarkt	€5,520

Table 4: Top 10 Global Retail High Streets - 2025 Cushman & Wakefield Report (adapted from Travers et al., 2025, p. 11)

Table 4 shows the ten globally prominent markets used to screen brands for international relevance. The initial candidate universe was constructed sector by sector and then tested against these markets. A brand qualified when it operated in at least four of them. The threshold balances exclusivity and coverage: a higher requirement would disproportionately exclude emerging international brands, while a lower threshold would admit networks whose presence is predominantly local or regional. The qualifying cities are a screening frame and should not be confused with the 43-city European analysis sample.

The screen identified 608 brands. Qualification was based on physical, dedicated retail presence, including verified brand stores, flagships and qualifying mall or department store boutiques. Generic product availability, kiosks and supermarket distribution were excluded. Retail concepts such as Sephora, Sunglass Hut, JD Sports, Foot Locker and Bucherer were retained where their physical branded networks function as High Street retail concepts. Each qualifying brand was assigned to one of the 17 detailed segments and then to Luxury, Premium, Mass Market or Industry-Specific exactly as defined in Figure 2. This allocation was fixed before location aggregation and applied throughout the secondary analysis. The complete brand universe is reported in Appendix VI, and founding-country classifications are reported in Appendix VII.

The brand universe was fixed before the European location analysis was aggregated. This ordering limits a circularity in which a brand might be included because it happens to be well represented in the European cities later used to describe the sample. Qualification

instead rests on the separate ten-market international-presence screen. Brand names and trading concepts were standardised so that spelling variants, local-language store names and parent-company references did not create duplicate brands. Sector assignment followed the dominant consumer proposition and retail format of the trading brand, rather than the nationality or diversification of its corporate owner. Where a brand sold across several product categories, it was assigned once to the segment that best represented its principal store concept in the documented network.

“Country of origin” is operationalised as the brand’s founding country. It is deliberately distinguished from the current headquarters, the nationality of a parent company and the location of production, all of which can change after acquisitions or corporate reorganisations. The definition makes the Appendix VII classification replicable, but it does not imply that contemporary strategy is determined by national origin. The variable is descriptive and is not used to infer causality in the sector or location analyses.

4.2.2 Location Collection and Hierarchical Coding

The location compilation followed a fixed sequence. First, the European city frame was frozen at 43 cities: 10 Tier 1, 20 Tier 2 and 13 Tier 3 markets. The full classification is reported in Appendix VIII. Tier 1 selection is anchored in prime-retail rent and international-significance evidence, while Tier 2 and Tier 3 classifications consider the scale, breadth and maturity of the retail environment. Because the categories are ordinal approximations, their practical interpretation is supplemented by corridor-specific analysis.

Second, Primary and Secondary High Street corridors were delineated before individual stores were coded. Published market reports, retailer location evidence and spatial inspection informed the boundaries. Appendix V reproduces the top-ten global screening corridors, while Appendices IX and X list the European Primary and Secondary High Streets used in the location dataset. Any qualifying store outside those defined corridors was coded Off High Street. This sequencing prevents a known store address from influencing the subsequent definition of a corridor.

Third, brand-by-city searches were conducted systematically. Official brand store locators and corporate location pages formed the preferred source layer; mapping services were used to discover candidate addresses and corroborate spatial placement. Where sources conflicted, the official, most current and most specific evidence took precedence. Multiple stores operated by the same brand in one city were counted separately. A

dedicated boutique within a mall or department store was counted when it represented a distinct retail presence; incidental product distribution was not. Appendix XI presents an address-research sample from the 14,178 source-linked locations. The remaining 6,480 units are residual estimates and do not represent unverified addresses.

Fourth, every source-linked location was coded at three nested levels: city tier; Primary High Street, Secondary High Street or Off High Street location; and Flagship Store, Standard/Standalone Store or Mall/Department Store format. Explicit Flagship Store coding required a brand designation or reliable corroborating evidence of an exceptional strategic format. The model-assisted layer additionally identifies auditable flagship-format candidates and limited Tier 3 anchor proxies; proxy status is not an explicit flagship claim. Pop-up stores were excluded unless the evidence supported a sufficiently permanent and dedicated presence at the observation date.

The observational unit was one qualifying, dedicated brand location at one physical address. Two brands trading from distinct boutiques within the same building were therefore two observations, whereas two search results referring to the same brand outlet and address were one observation. Multiple branches of one brand within a city were retained because they represent separate physical commitments and are material to network depth. A shop-in-shop or department store boutique qualified only where the evidence indicated a recognisable, dedicated branded retail presence; wholesale availability on a multi-brand sales floor did not. These rules keep location counts conceptually separate from both the number of brands and the number of buildings.

Sources served different functions within a hierarchy. Search engines and mapping platforms were efficient discovery tools, but a candidate pin was not accepted solely because it appeared in a search result. Official brand locators, corporate pages, shopping-centre or department store directories and other address-specific evidence were preferred for validation. Spatial platforms were then used to place a verified address relative to the pre-defined corridor boundaries. The hierarchy reduces dependence on any single platform, while the observation date acknowledges that even an official locator can lag an opening or closure.

The repetitive search was organised in bounded, parallel AI-assisted research batches divided by brand group and geography. Their function was limited to candidate discovery, source extraction and record standardisation. Batch outputs were not treated as findings: they were consolidated into one master workbook and subjected to the same author-defined inclusion and coding rules. The author retained responsibility for the research

design, classification system, conflict resolution, quality control, aggregation and interpretation. This distinction is important because the method is reproducible through its source hierarchy and decision rules, not through the number of software instances used to accelerate collection.

Each batch worked to the same data schema and exclusion logic. The division of work accelerated repetitive searches but did not decentralise methodological judgement: ambiguous records were returned to the common rules, and category definitions were not revised within individual batches. Consolidation into a single workbook allowed brand aliases, address variants and coding conflicts to be resolved across the complete dataset. AI assistance should accordingly be understood as a collection and standardisation instrument under author supervision, not as an autonomous source or analytical respondent.

4.2.3 Consolidation, Validation and Analysis

The 14,178 accepted, source-linked address records were consolidated into the final spreadsheet and checked for consistent brand naming, sector assignment, city naming, corridor classification and store format. Apparent duplicates were reviewed at address level; separate locations in the same city were retained, while repeated references to the same dedicated outlet were merged. Borderline cases were checked against more than one source where feasible. Aggregate control totals were reconciled across brand, city tier, High Street class and store format before percentages were calculated.

The pipeline separated raw discovery from analytical inclusion. Candidate records first passed the brand and physical-presence rules; accepted addresses were then normalised and coded. To reduce undercoverage in the public-source layer, a transparent residual estimate of 6,480 locations was added to the 14,178 source-linked records. The residual was calibrated to the prior 607-brand controls and allocated by city market potential and breadth of the brand network; the 608th brand added exact units only. This produced a final model-assisted total of 20,658 locations. Source-linked records, residual counts and format proxies remain separately identifiable, and no residual unit is presented as an address.

Cross-tabulations and percentage distributions compare the 608 brands and 20,658 final model-assisted locations across four sector groups, three city tiers, three High Street classes and three store formats. Because SRH1 concerns differences in city-level concentration across ordered tiers, source-linked city totals were compared with the

Kruskal-Wallis rank test (Kruskal & Wallis, 1952, pp. 583-621). Pearson chi-square tests assess the association between sector group and city tier, High Street class and store format; Cramér's V reports effect size, following standard contingency-table analysis (Agresti, 2019, pp. 36-45). Each association test was run on the source-linked layer and repeated on the final model-assisted totals as a sensitivity check. Locations are clustered within brands and cities, and the frame is constructed rather than probability-sampled. The p-values are therefore internal pattern checks, not population inference, and no outlet is treated as evidence of profitability.

The dataset was assembled from dynamic public sources and represents a September 2026 cross-section. Store openings, closures, relocations and changes in format can occur between source checks. To reduce inconsistent classification, the same city, corridor and store format rules were applied across brands throughout the workflow.

Large sample size does not make coding or modelling error irrelevant. Isolated address errors have limited influence on aggregate totals, but systematic omissions can bias the source-linked layer, while the residual allocation can amplify assumptions about under-observed markets. Format results require particular caution because the final Flagship Store category combines 82 explicit flagships, 1,168 auditable flagship-format candidates and 175 Tier 3 anchor proxies. Results are therefore reported with absolute counts, effect sizes and layer-specific sensitivity checks. The dataset is comprehensive under its operational definitions but neither exhaustive nor equivalent to audited company disclosures.

4.3 Secondary Research Results

4.3.1 Dataset Description

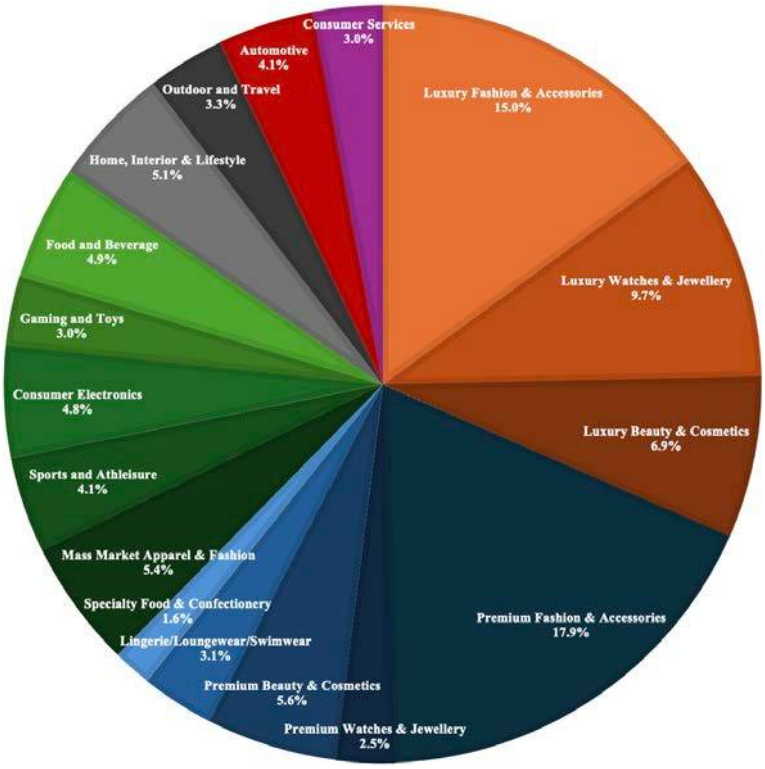

Figure 24: Distribution of International High Street Retail Brands by Industry Segment Across European High Streets

The 608 qualifying brands comprise 192 Luxury, 187 Premium, 135 Mass Market and 94 Industry-Specific brands. Figure 24 presents the detailed sector composition. The largest single categories are Premium Fashion and Accessories (109 brands) and Luxury Fashion and Accessories (91). The country-of-origin distribution is also internationally broad: the United States accounts for 125 brands, Italy for 101, France for 99, the United Kingdom for 55, Switzerland for 50, Germany for 39 and Japan for 32. Complete brand and country lists are provided in Appendices VI and VII.

Across the 43 European cities, the final model-assisted dataset contains 20,658 locations: 14,178 source-linked records and 6,480 residual estimates. The final totals are 9,411 locations in Tier 1, 7,975 in Tier 2 and 3,272 in Tier 3. They include Flagship Store or flagship-format proxy, Standard/Standalone Store and Mall/Department Store categories. The absolute distribution is partly a function of the number and scale of cities in each tier; relative sector shares and sensitivity to the modelled layer are therefore considered alongside totals.

4.3.2 Distribution by City Tier

Performance Metrics by City Tiers		Tier 1		Tier 2		Tier 3		Total	
Retail Sector / Segment		Absolute	Relative	Absolute	Relative	Absolute	Relative	Total	Total %
Luxury	Luxury Fashion and Accessories	1'219	13.0%	641	8.0%	252	7.7%	2'112	10.2%
	Luxury Watches and Jewellery	597	6.3%	292	3.7%	43	1.3%	932	4.5%
	Luxury Beauty and Cosmetics	341	3.6%	80	1.0%	10	0.3%	431	2.1%
	Luxury Total	**2'157**	**22.9%**	**1'013**	**12.7%**	**305**	**9.3%**	**3'475**	**16.8%**
Premium	Premium Fashion and Accessories	1'415	15.0%	1'078	13.5%	426	13.0%	2'919	14.1%
	Premium Watches and Jewellery	268	2.8%	281	3.5%	79	2.4%	628	3.0%
	Premium Beauty and Cosmetics	840	8.9%	725	9.1%	248	7.6%	1'813	8.8%
	Lingerie, Loungewear and Swimwear	326	3.5%	279	3.5%	131	4.0%	736	3.6%
	Specialty Food and Confectionery	161	1.7%	113	1.4%	34	1.0%	308	1.5%
	Premium Total	**3'010**	**32.0%**	**2'476**	**31.0%**	**918**	**28.1%**	**6'404**	**31.0%**
Mass Market	Mass Market Apparel and Fashion	616	6.5%	934	11.7%	347	10.6%	1'897	9.2%
	Sports and Athleisure	313	3.3%	363	4.6%	125	3.8%	801	3.9%
	Consumer Electronics	169	1.8%	110	1.4%	85	2.6%	364	1.8%
	Gaming and Toys	88	0.9%	51	0.6%	8	0.2%	147	0.7%
	Food and Beverage	1'406	14.9%	1'634	20.5%	990	30.3%	4'030	19.5%
	Mass Market Total	**2'592**	**27.5%**	**3'092**	**38.8%**	**1'555**	**47.5%**	**7'239**	**35.0%**
Industry-Specific	Home, Interior and Lifestyle	247	2.6%	200	2.5%	104	3.2%	551	2.7%
	Outdoor and Travel	233	2.5%	199	2.5%	42	1.3%	474	2.3%
	Automotive	237	2.5%	366	4.6%	106	3.2%	709	3.4%
	Consumer Services	935	9.9%	629	7.9%	242	7.4%	1'806	8.7%
	Industry-Specific Total	**1'652**	**17.6%**	**1'394**	**17.5%**	**494**	**15.1%**	**3'540**	**17.1%**
All	**Grand Total**	**9'411**	**100.0%**	**7'975**	**100.0%**	**3'272**	**100.0%**	**20'658**	**100.0%**

Legend	Performance Level		
Retail Sector	High	Medium	Low
Luxury	>20%	10-20%	<10%
Premium	>20%	10-20%	<10%
Mass Market	>20%	10-20%	<10%
Industry-Specific	>20%	10-20%	<10%

Table 5: Performance Metrics per Industry Sector by City Tiers

Table 5 confirms the ordinal concentration proposed in SRH1. Tier 1 contains the greatest absolute number of stores, followed by Tier 2 and Tier 3. The decline is especially notable given that Tier 2 contains twice as many cities as Tier 1. In the source-linked layer, median city totals decline from 470 in Tier 1 to 286 in Tier 2 and 12 in Tier 3; the between-tier difference is significant within the constructed frame, $H(2) = 24.87$, $p < .001$. Store counts consequently reflect both the size of individual markets and the depth of their international-brand ecosystems.

The sectoral allocation is more nuanced than SRH2 predicted. Luxury achieves its strongest relative position in Tier 1, accounting for 22.9% of that tier (2,157 stores). Mass Market achieves its strongest relative position in Tier 3, where it accounts for 47.5% (1,555 stores). Premium, however, does not peak in Tier 2. It is the largest group in Tier 1, with 3,010 stores and a 32.0% share. SRH2 is therefore only partially supported: the Luxury and Mass Market endpoints conform to the predicted hierarchy, but Premium contradicts the expected intermediate-tier concentration.

Food and Beverage, which belongs to the Mass Market family in the secondary taxonomy, is prominent across the tiers, particularly in Tier 2 and Tier 3. Its network logic differs

from that of discretionary fashion: service must be delivered physically, and multiple outlets within one large city can be economically rational. Its performance illustrates the internal diversity of Mass Market networks and why a single price positioning continuum cannot explain every High Street format.

4.3.3 Distribution by High Street Class

Performance Metrics by High Street Corridors		Primary High Street		Secondary High Street		Off High Street		Total	
Retail Sector / Segment		Absolute	Relative	Absolute	Relative	Absolute	Relative	Total	Total %
Luxury	Luxury Fashion and Accessories	1'152	21.1%	314	11.1%	646	5.2%	2'112	10.2%
	Luxury Watches and Jewellery	562	10.3%	94	3.3%	276	2.2%	932	4.5%
	Luxury Beauty and Cosmetics	143	2.6%	70	2.5%	218	1.8%	431	2.1%
	Luxury Total	**1'857**	**34.1%**	**478**	**16.9%**	**1'140**	**9.2%**	**3'475**	**16.8%**
Premium	Premium Fashion and Accessories	901	16.5%	516	18.2%	1'502	12.1%	2'919	14.1%
	Premium Watches and Jewellery	192	3.5%	66	2.3%	370	3.0%	628	3.0%
	Premium Beauty and Cosmetics	492	9.0%	276	9.7%	1'045	8.4%	1'813	8.8%
	Lingerie, Loungewear and Swimwear	196	3.6%	120	4.2%	420	3.4%	736	3.6%
	Specialty Food and Confectionery	85	1.6%	39	1.4%	184	1.5%	308	1.5%
	Premium Total	**1'866**	**34.2%**	**1'017**	**35.9%**	**3'521**	**28.5%**	**6'404**	**31.0%**
Mass Market	Mass Market Apparel and Fashion	549	10.1%	257	9.1%	1'091	8.8%	1'897	9.2%
	Sports and Athleisure	230	4.2%	81	2.9%	490	4.0%	801	3.9%
	Consumer Electronics	66	1.2%	58	2.0%	240	1.9%	364	1.8%
	Gaming and Toys	32	0.6%	9	0.3%	106	0.9%	147	0.7%
	Food and Beverage	454	8.3%	515	18.2%	3'061	24.7%	4'030	19.5%
	Mass Market Total	**1'331**	**24.4%**	**920**	**32.4%**	**4'988**	**40.3%**	**7'239**	**35.0%**
Industry-Specific	Home, Interior and Lifestyle	94	1.7%	95	3.3%	362	2.9%	551	2.7%
	Outdoor and Travel	132	2.4%	75	2.6%	267	2.2%	474	2.3%
	Automotive	48	0.9%	30	1.1%	631	5.1%	709	3.4%
	Consumer Services	123	2.3%	221	7.8%	1'462	11.8%	1'806	8.7%
	Industry-Specific Total	**397**	**7.3%**	**421**	**14.8%**	**2'722**	**22.0%**	**3'540**	**17.1%**
All	**Grand Total**	**5'451**	**100.0%**	**2'836**	**100.0%**	**12'371**	**100.0%**	**20'658**	**100.0%**

Legend	Performance Level		
Retail Sector	High	Medium	Low
Luxury	>20%	10-20%	<10%
Premium	>20%	10-20%	<10%
Mass Market	>20%	10-20%	<10%
Industry-Specific	>20%	10-20%	<10%

Table 6: Performance Metrics per Industry Sector by High Street Class

Table 6 broadly supports SRH3. Luxury Fashion and Accessories records its strongest relative concentration on Primary High Streets, representing 21.1% of that location class (1,152 stores). Luxury as a group is therefore most closely associated with the primary corridor, consistent with the survey emphasis on strategic presence, micro-location and brand-neighbourhood fit.

Premium stores are substantial across Primary and Secondary High Street locations. Although their absolute totals are similar, their relative share is highest on Secondary High Streets at 35.9%, compared with 34.2% on Primary High Streets. Off High Street locations are dominated by Mass Market and Industry-Specific network formats; Food and Beverage alone accounts for 24.7% (3,061 stores), while Mass Market reaches 40.3% (4,988 stores). The result supports a positioning gradient but also shows that Premium is not confined to an intermediate spatial category.

4.3.4 Distribution by Store Format

Performance Metrics by Store Category		Flagship Store		Standard Store		Mall / Department Store		Total	
Retail Sector / Segment		Absolute	Relative	Absolute	Relative	Absolute	Relative	Total	Total %
Luxury	Luxury Fashion and Accessories	295	20.7%	832	5.8%	985	20.1%	2'112	10.2%
	Luxury Watches and Jewellery	196	13.8%	424	3.0%	312	6.4%	932	4.5%
	Luxury Beauty and Cosmetics	33	2.3%	264	1.8%	134	2.7%	431	2.1%
	Luxury Total	**524**	**36.8%**	**1'520**	**10.6%**	**1'431**	**29.2%**	**3'475**	**16.8%**
Premium	Premium Fashion and Accessories	268	18.8%	1'776	12.4%	875	17.8%	2'919	14.1%
	Premium Watches and Jewellery	42	2.9%	464	3.2%	122	2.5%	628	3.0%
	Premium Beauty and Cosmetics	61	4.3%	1'251	8.7%	501	10.2%	1'813	8.8%
	Lingerie, Loungewear and Swimwear	43	3.0%	524	3.7%	169	3.4%	736	3.6%
	Specialty Food and Confectionery	23	1.6%	197	1.4%	88	1.8%	308	1.5%
	Premium Total	**437**	**30.7%**	**4'212**	**29.4%**	**1'755**	**35.8%**	**6'404**	**31.0%**
Mass Market	Mass Market Apparel and Fashion	97	6.8%	1'437	10.0%	363	7.4%	1'897	9.2%
	Sports and Athleisure	73	5.1%	575	4.0%	153	3.1%	801	3.9%
	Consumer Electronics	40	2.8%	258	1.8%	66	1.3%	364	1.8%
	Gaming and Toys	14	1.0%	89	0.6%	44	0.9%	147	0.7%
	Food and Beverage	29	2.0%	3'302	23.1%	699	14.2%	4'030	19.5%
	Mass Market Total	**253**	**17.8%**	**5'661**	**39.5%**	**1'325**	**27.0%**	**7'239**	**35.0%**
Industry-Specific	Home, Interior and Lifestyle	128	9.0%	317	2.2%	106	2.2%	551	2.7%
	Outdoor and Travel	44	3.1%	312	2.2%	118	2.4%	474	2.3%
	Automotive	24	1.7%	660	4.6%	25	0.5%	709	3.4%
	Consumer Services	15	1.1%	1'643	11.5%	148	3.0%	1'806	8.7%
	Industry-Specific Total	**211**	**14.8%**	**2'932**	**20.5%**	**397**	**8.1%**	**3'540**	**17.1%**
All	**Grand Total**	**1'425**	**100.0%**	**14'325**	**100.0%**	**4'908**	**100.0%**	**20'658**	**100.0%**

Legend	Performance Level		
Retail Sector	High	Medium	Low
Luxury	>20%	10-20%	<10%
Premium	>20%	10-20%	<10%
Mass Market	>20%	10-20%	<10%
Industry-Specific	>20%	10-20%	<10%

Table 7: Performance Metrics per Industry Sector by High Street Store Categories

Table 7 presents the final model-assisted store format distribution. Luxury Fashion and Accessories accounts for 20.7% of the 1,425 Flagship Store or flagship-format records (295 locations), and Luxury as a group accounts for 36.8% (524). Luxury also has a strong Mall/Department Store presence: Luxury Fashion and Accessories represents 20.1% of that format (985 locations), and Luxury overall represents 29.2% (1,431). The Flagship Store total includes 82 explicit flagships and 1,343 format or Tier 3 anchor proxies across all sectors.

Standard/Standalone Stores are dominated by the scale-oriented categories. Food and Beverage represents 23.1% (3,302 locations), while Mass Market accounts for 39.5% (5,661). The contrast with the model-assisted Luxury Flagship Store share is directionally consistent with the survey, but the magnitude is sensitive to proxy classification and the source-linked layer of explicit flagships does not independently establish a Luxury lead. SRH4 is therefore Partially Supported. Store format must remain distinct from corridor class: a Luxury brand can occupy a Primary High Street flagship, a standard boutique or a department store concession within the same city.

4.4 Secondary Research Synthesis and Hypothesis Evaluation

The secondary results establish a steep city tier gradient and a sectoral gradient across corridor classes. They also expose the limitations of a predetermined sequential hierarchy: Premium brands are not predominantly Tier 2 actors, because their strongest model-assisted presence is in Tier 1. The Industry-Specific family comprises Home, Interior and Lifestyle, Outdoor and Travel, Automotive, and Consumer Services; these segments follow distinct space, service and network requirements rather than the Mass Market logic represented by Food and Beverage.

Hypothesis	Evidentiary Rationale	Assessment
SRH1: High street retail brand concentration is highest in Tier 1, followed by Tier 2 and Tier 3 cities.	The final model-assisted totals decline from 9,411 Tier 1 locations to 7,975 Tier 2 and 3,272 Tier 3 locations. Source-linked median city totals are 470, 286 and 12, respectively; $H(2) = 24.87$, $p < .001$.	Supported
SRH2: Luxury brands are most concentrated in Tier 1, Premium brands in Tier 2 and Mass Market brands in Tier 3 cities.	Sector distribution differs by tier, $\chi^2(6) = 335.93$, $V = .109$, $p < .001$. Luxury is strongest relatively in Tier 1 and Mass Market in Tier 3, but Premium also peaks in Tier 1 rather than Tier 2.	Partially Supported
SRH3: Luxury brands are most concentrated on Primary High Streets, while Premium and Mass Market brands have greater relative representation on Secondary High Street and Off High Street locations.	Luxury is most strongly associated with Primary High Streets; Premium peaks relatively on Secondary High Streets; Mass Market dominates Off High Street. Source-linked association: $\chi^2(6) = 1462.91$, $V = .227$, $p < .001$.	Supported
SRH4: Luxury brands exhibit the highest relative Flagship Store presence, with the strongest concentration in Tier 1 Primary High Street locations.	Luxury accounts for 36.8% of the model-assisted Flagship Store category, but this result is proxy-sensitive and is not independently established by the 82 explicit flagships in the source-linked layer.	Partially Supported

Table 8: Secondary Research Hypothesis Evaluation

Source-linked city totals differ across tiers, $H(2) = 24.87$, $p < .001$. On the 14,178 source-linked locations, sector group is associated with city tier, $\chi^2(6) = 335.93$, Cramér's $V = .109$; High Street class, $\chi^2(6) = 1462.91$, $V = .227$; and store format, $\chi^2(6) = 396.14$, $V = .118$ (all $p < .001$). Repetition on the 20,658 final model-assisted locations gives $V = .135$, .232 and .208, respectively. Tier and High Street class associations are stable across layers, whereas the format association strengthens materially after proxies are included. Table 8 therefore retains SRH2 as Partially Supported and assesses SRH4 as Partially

Supported. Given clustering and construction of the frame, these tests are sensitivity diagnostics rather than population inference.

4.5 Secondary Research Limitations

The first limitation is temporal change. Public store locators and mapping platforms represent a moving retail network, and format labels are not consistently maintained. The cross-section may therefore contain locations that opened, closed or relocated close to the collection date. A dated matrix is analytically valid as a snapshot, but it should be refreshed before operational use.

The four-of-ten global qualification threshold privileges brands already present in mature international markets. It can omit rapidly growing regional candidates - including Food and Beverage or digital-native brands - that may be highly relevant within one geographic market. Conversely, counting dedicated concessions can increase the presence of brands distributed through large retail platforms. The study's unit is a qualifying physical presence, not an estimate of unique consumer touchpoints or net selling area.

The most consequential quantitative limitation is the residual estimate of 6,480 locations added to the 14,178 source-linked records. It improves coverage but depends on calibrated assumptions about city market potential and breadth of the brand network, particularly in under-observed Tier 3 markets. Classification error is also possible for corridor boundaries and store formats, and the 1,343 non-explicit flagship proxies make SRH4 especially model-sensitive. Multiple stores in one city are retained as distinct physical commitments, so large-city totals also reflect within-city network depth. The source-linked layer, model-assisted layer and Appendix XI address sample are kept distinct to make these limitations auditable.

4.6 The Luxury Premium Mass Market Matrix (LPM-Matrix)

4.6.1 Development

The Luxury Premium Mass Market Matrix (LPM-Matrix) summarises which broad sector positioning records the largest number of Standard/Standalone Stores within each combination of city tier and High Street class. It is derived from the final model-assisted counts rather than imposed conceptually. The matrix deliberately uses Standard/Standalone Stores because Flagship Store and Mall/Department Store formats follow different logics and would distort the comparison. Its cells should therefore be read as evidence-based estimates, not observed-only counts.

	Tier 1 Cities	Primary High Street	Secondary High Street	Off High Street	Total Stores
Flagship Stores	Luxury Brands	134	22	80	236
	Premium Brands	40	24	51	115
	Mass Market Brands	16	15	26	57
	Industry-Specific Brands	17	10	36	63
	Total Flagship Stores	**207**	**71**	**193**	**471**
Standard Stores	Luxury Brands	574	140	350	1'064
	Premium Brands	538	343	1'191	2'072
	Mass Market Brands	302	194	1'534	2'030
	Industry-Specific Brands	136	99	1'162	1'397
	Total Standard Stores	**1'550**	**776**	**4'237**	**6'563**
Department / Mall Stores	Luxury Brands	488	113	256	857
	Premium Brands	218	141	464	823
	Mass Market Brands	88	53	364	505
	Industry-Specific Brands	36	31	125	192
	Total Department / Mall Stores	**830**	**338**	**1'209**	**2'377**
	Total Locations	**2'587**	**1'185**	**5'639**	**9'411**

	Tier 2 Cities	Primary High Street	Secondary High Street	Off High Street	Total Stores
Flagship Stores	Luxury Brands	120	42	103	265
	Premium Brands	80	49	139	268
	Mass Market Brands	44	35	64	143
	Industry-Specific Brands	10	9	31	50
	Total Flagship Stores	**254**	**135**	**337**	**726**
Standard Stores	Luxury Brands	191	11	92	294
	Premium Brands	497	174	795	1'466
	Mass Market Brands	488	293	1'583	2'364
	Industry-Specific Brands	106	124	987	1'217
	Total Standard Stores	**1'282**	**602**	**3'457**	**5'341**
Department / Mall Stores	Luxury Brands	299	11	144	454
	Premium Brands	258	105	379	742
	Mass Market Brands	136	76	373	585
	Industry-Specific Brands	27	17	83	127
	Total Department / Mall Stores	**720**	**209**	**979**	**1'908**
	Total Locations	**2'256**	**946**	**4'773**	**7'975**

	Tier 3 Cities	Primary High Street	Secondary High Street	Off High Street	Total Stores
Flagship Stores	Luxury Brands	5	7	11	23
	Premium Brands	16	21	17	54
	Mass Market Brands	13	15	25	53
	Industry-Specific Brands	19	29	50	98
	Total Flagship Stores	**53**	**72**	**103**	**228**
Standard Stores	Luxury Brands	22	72	68	162
	Premium Brands	169	118	387	674
	Mass Market Brands	180	200	887	1'267
	Industry-Specific Brands	38	72	208	318
	Total Standard Stores	**409**	**462**	**1'550**	**2'421**
Department / Mall Stores	Luxury Brands	24	60	36	120
	Premium Brands	50	42	98	190
	Mass Market Brands	64	39	132	235
	Industry-Specific Brands	8	30	40	78
	Total Department / Mall Stores	**146**	**171**	**306**	**623**
	Total Locations	**608**	**705**	**1'959**	**3'272**

Table 9: Quantitative Derivation of the European LPM-Matrix (September 2026)

Table 9 shows the quantitative derivation. Luxury leads the Tier 1 Primary High Street cell with 574 Standard/Standalone Stores. Premium leads Tier 1 Secondary High Streets with 343 stores and Tier 2 Primary High Streets with 497. Mass Market leads the remaining six cells: Tier 1 Off High Street (1,534), Tier 2 Secondary High Street (293), Tier 2 Off High Street (1,583), and all three Tier 3 location classes (180 Primary High Street, 200 Secondary High Street and 887 Off High Street stores).

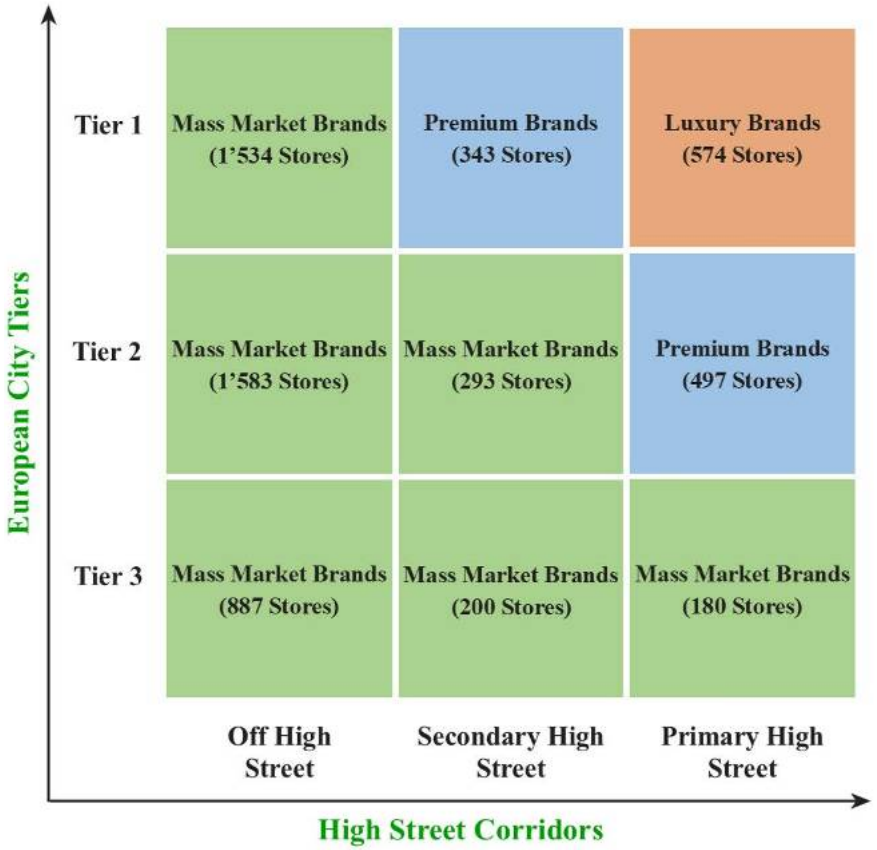

Figure 25: The LPM-Matrix of European High Streets in 2026

Figure 25 makes the gradient immediately legible. The top-right cell - Tier 1 and Primary High Street - is Luxury; Premium occupies the adjacent Tier 1 secondary and Tier 2 primary cells; and Mass Market dominates as either city tier or corridor quality decreases. This pattern corresponds to the secondary hypotheses more closely at the location-by-tier intersection than at the tier level alone.

4.6.2 Interpretation and Initial Validation

The LPM-Matrix is a candidate-narrowing framework. For a Tier 1 Primary High Street vacancy, Luxury brands are the empirically dominant positioning group, but the matrix does not determine which brand or whether the unit is acceptable. For a Tier 2 Primary High Street pitch, Premium provides the broadest model-assisted candidate family. In Tier 3 and Off High Street contexts, Mass Market brands form the dominant Standard/Standalone Store group. The matrix can therefore structure an initial search while the CARF Model dimensions and asset-specific requirements evaluate the actual pitch and unit.

Mall and department store presence can provide a further practical signal. A brand already trading through a concession or boutique has market familiarity, an operating

infrastructure and evidence of local demand, which may make it a credible candidate for a future standalone store. This inference must be assessed case by case; the matrix records prevalence, not an individual brand's intention to expand.

4.6.3 Limitations

The LPM-Matrix compresses heterogeneous sectors into three positioning groups and reports only the dominant group in each cell. It does not show the size of the lead, the distribution of individual brands or the feasibility of a particular unit. Industry-Specific brands are omitted from the displayed dominance categories because their business models do not fit a single price positioning sequence. The matrix also inherits the residual-allocation assumptions in the final Standard/Standalone Store counts, and hybrid brands can behave differently from their assigned group.

The matrix is temporally and geographically bounded. It represents a September 2026 analytical snapshot of European store networks under the study's qualification, source and modelling rules. A different region, historic period or brand threshold could produce a different pattern. Separate matrices for Flagship Store and Mall/Department Store formats would be a useful extension, but they are not developed in this thesis.

5 Discussion and Integration of Primary and Secondary Research Results

5.1 Convergent Evidence

The strongest convergence concerns Luxury selectivity. Survey respondents associate Luxury with absolute presence requirements, compatible brand clusters, exact micro-locations and Flagship Store strategy. The model-assisted location analysis shows Luxury achieving its strongest relative position in Tier 1 cities and Primary High Streets. It also assigns Luxury the largest Flagship Store share, although that result depends materially on format proxies. The primary evidence explains the strategic rationale; the secondary evidence supports the spatial concentration while preserving the distinction between source-linked and model-assisted results.

A second point of convergence is the increasing weight of commercial viability outside the strongest locations. In the survey, rent or purchase price and projected turnover become more prominent towards Tier 3, while absolute presence requirements recede. In the model-assisted location analysis, Mass Market attains its largest relative share in Tier 3 and dominates most Off High Street and lower tier LPM-Matrix cells. The combined interpretation is not that Luxury ignores economics or Mass Market lacks strategy. Rather, sector positioning changes the tolerance for direct occupancy costs and the value attributed to symbolic presence.

The evidence indicates a nested decision structure. City tier defines the opportunity set; corridor class locates the customer and brand ecosystem; the unit determines executability; and store format expresses the function of the commitment. The strongest secondary patterns therefore appear at intersections: Luxury dominance is clearest in the Tier 1 Primary High Street cell and Flagship Store category, while Mass Market dominance strengthens as tier or corridor position declines. Surveyed micro-location criteria provide a plausible mechanism for these accumulated outcomes, although the cross-sectional design cannot establish causation.

The Flagship Store results converge directionally but require qualification. All Luxury survey respondents, 71% of Premium respondents and 53% of Mass Market respondents reported that their priorities change between Flagship Store and Standard/Standalone Store formats. The qualitative responses provide the more direct evidence of flagship strategy. In the final model-assisted layer, Luxury accounts for 36.8% of Flagship Store or flagship-format records, the largest group share. The source-linked layer contains only 82 explicitly verified flagships and does not independently establish the same sector

ordering. The combined evidence is therefore consistent with the strategic role of Luxury flagships, but it is not a definitive census of flagship status (Arrigo, 2015, pp. 518-537).

5.2 Divergent and Complementary Evidence

The principal divergence concerns Premium brands. The proposed city tier hypothesis expected Premium to be concentrated in Tier 2, but Premium records its largest presence in Tier 1 and is the largest Tier 1 group. The survey helps explain this result: Premium is not a narrow midpoint. Its profiles are the second-most dispersed, spanning accessible brands that require broad traffic and aspirational brands that seek prestigious clusters. Premium can therefore participate strongly in both prime and secondary environments.

Premium's Tier 1 strength is not a minor exception but a limitation of price positioning as a complete proxy for expansion logic. The group contains formats resembling scalable Mass Market networks and others whose signalling resembles Luxury, so its Tier 1 presence can coexist with a high relative share on Secondary High Streets. Premium should therefore remain a separate but heterogeneous empirical band rather than a mechanically intermediate tier.

Industry-Specific evidence is complementary rather than contradictory. The survey group has the greatest profile scatter because it combines markedly different operating models. In the secondary taxonomy, Home, Interior and Lifestyle and Outdoor and Travel require product- and space-specific formats, while Automotive and Consumer Services use High Streets for representation, service or client acquisition under different conversion conditions. The category is analytically useful for coverage but should not be treated as a unified expansion archetype.

The research also clarifies the difference between stated decision rules and accumulated network outcomes. A survey response concerns the next decision under specified conditions; the location dataset represents decisions made over many years under different leases, cycles and corporate strategies. Exact numerical correspondence should not be expected. Integration is therefore a structured comparison: stated priorities explain plausible mechanisms, source-linked and model-assisted distributions test whether those mechanisms are visible at scale, and discrepancies refine the interpretation.

Separating rejection, acceptance and relocation avoids averaging unlike decisions. One binding deficiency can reject an otherwise strong unit; acceptance usually requires a coherent bundle; and relocation adds an incumbent benchmark and switching costs. The 'can be' and 'must be' responses support this architecture: rejection is usually triggered

by an individually sufficient condition, whereas acceptance and relocation more often require joint fulfilment. This supports threshold-based screening without establishing universal numerical cut-offs.

Dimension	Primary and Secondary Research Evidence Comparison	Integrated Interpretation
Luxury selectivity	Survey: strategic presence, exact micro-location and clusters. Secondary data: strongest relative Tier 1 and Primary High Street presence; largest model-assisted Flagship Store share.	Strong convergence; symbolic and cluster value partly explain tolerance for prime costs.
Premium breadth	Survey: second-highest profile dispersion. Secondary data: strongest presence in Tier 1, not the hypothesised Tier 2 peak.	Premium is a broad continuum rather than a stable midpoint between Luxury and Mass Market.
Mass Market economics	Survey: rent, turnover and high-volume footfall dominate. Secondary data: strongest relative Tier 3 and Off High Street presence.	Commercial scalability and channel flexibility become more influential as location prestige decreases.
Industry-Specific heterogeneity	Survey: highest scatter. Secondary data: Home, Interior and Lifestyle; Outdoor and Travel; Automotive; and Consumer Services follow distinct space and network logics.	The group is useful for coverage but not a single expansion archetype.
Decision asymmetry	Survey: 96.5% ‘can be’ for rejection versus 77.8% and 68.1% ‘must be’ for acceptance and relocation.	Expansion screening should contain explicit rejection gates and joint acceptance thresholds.
Scale interaction	Survey: profiles converge towards Tier 3. Secondary data: Luxury and Premium cluster in stronger cells; Mass Market dominates most lower tier and Off High Street cells.	City tier and corridor class interact; neither should be interpreted alone.

Table 10: Integrated Synthesis of Primary and Secondary Research Results

Table 10 brings the two evidence streams into direct comparison without proposing an additional model or graph. It identifies where the findings converge, where secondary evidence qualifies a primary pattern and what the combined result implies for expansion practice. Statistical checks are anchored in respondent-level permutation and Friedman tests for the survey and in source-linked rank and contingency tests for the location data; repetitions on model-assisted totals are treated as sensitivity analyses.

5.3 Relationship to Prior Research

The findings preserve the foundations of distance, attraction, trade areas and competition while showing why a viable market alone is insufficient (Hotelling, 1929, pp. 41-57; Huff, 1964, pp. 34-38; Applebaum, 1966, pp. 127-141). Brand environment, exact pitch, unit

and store function support the literature's transition towards behavioural and multi-criteria frameworks (Brown, 1993, pp. 185-229; Hernández & Bennison, 2000, pp. 357-367; Burnaz & Topcu, 2006, pp. 67-76). Cluster and qualified-footfall findings likewise extend agglomeration and traffic research by showing that the same tenant mix or pedestrian volume has different value across positions (Teller & Reutterer, 2008, pp. 127-143; Koster et al., 2019, pp. 1-3; Zhang et al., 2023, pp. 72-107; Perdikaki et al., 2012, pp. 145-162; Philp et al., 2022, pp. 161-187).

Finally, the results support an omnichannel interpretation of the store. Online sales can reduce the necessity of entering a marginal market, particularly for Mass Market brands, while physical flagships retain symbolic and experiential functions that digital channels cannot replicate directly. This is compatible with research showing that cross-channel integration can support sales growth and with the documented strategic role of Luxury flagships (Cao & Li, 2015, pp. 198-216; Arrigo, 2015, pp. 518-537).

5.4 Academic Contribution

The study contributes a multi-level empirical design linking decision criteria to empirical spatial outcomes. It distinguishes four sector groups, three city tiers, three corridor classes and three store formats, while separating rejection, acceptance and relocation. This combination makes visible relationships that are obscured when "location" is treated as a single variable.

The primary contribution is the identification of a stable core of decision criteria alongside sector-specific profiles and tier-based convergence. The asymmetry between individually sufficient rejection conditions and jointly required acceptance conditions offers a particularly useful conceptual refinement. The secondary contribution is a large, transparent 2026 cross-section of international brand presence across European high streets. Together, these strands provide a descriptive foundation for stronger confirmatory and longitudinal research.

The evidence supports a conditional decision architecture: sector position shapes the strategic value of presence, clustering and format; city tier changes the commercial threshold for commitment; and unit deficiencies may still veto the opportunity. Sample-internal robustness checks confirm sector and tier structure, while centroid distances quantify convergence and dispersion. These results improve on a universal additive score, but the purposive survey and clustered, partly model-assisted secondary frame do not support population estimates.

The integration distinguishes spatial configuration from revealed preference. Store locations do not expose the isolated weights behind historic decisions, while survey ratings do not record executed leases. Comparing rather than conflating them avoids treating store counts as direct preferences or expert ratings as predictions of individual openings. The contribution lies in consistent cross-level patterns and meaningful discrepancies within stated evidential limits.

The CARF Model and LPM-Matrix are methodological outputs rather than predictive algorithms. Their contribution lies in organising heterogeneous evidence at different scales. The CARF Model structures the micro-location and corridor assessment; the LPM-Matrix summarises the dominant positioning represented at the city tier and corridor intersection. The research does not claim that either replaces forecasting, valuation or professional accountability.

5.5 Practical Implications

For a retailer, the results recommend a staged decision. The city and strategic need for presence should be established first; the corridor should then be tested for cluster, accessibility, rent and footfall; and the unit should be assessed for physical fit, lease terms, projected turnover and omnichannel contribution. Rejection gates should be explicit because one critical deficiency may be sufficient to stop the process. Acceptance thresholds should be evaluated jointly rather than as an additive checklist in which strengths automatically compensate for fatal weaknesses.

For owners and advisers, the LPM-Matrix provides an empirically grounded starting universe of brand positioning by tier and corridor. The CARF Model then tests whether the actual pitch matches that universe. Existing mall or department store tenants can be considered as potential standalone candidates, but only where the unit and brand strategy align. This approach can make assumptions more transparent when professionals operate outside their home markets and must evaluate local advice.

For high street stakeholders, tenant mix is partly a collective asset. Coordinated improvements to property quality, accessibility and the coherence of a corridor can reinforce destination value, while fragmented underinvestment can weaken it. Organisations such as the Vereinigung Zürcher Bahnhofstrasse illustrate the role of collective stewardship in maintaining the identity and commercial quality of a street (Vereinigung Zürcher Bahnhofstrasse, 2026). Such coordination must, however, avoid

equating “upgrading” exclusively with Luxury; diversity and local relevance are also components of resilient high streets.

5.6 Integrated Limitations

The datasets represent neither the same population nor the same temporal process. The survey captures current expert judgements and retains its fielded categories; the secondary analysis covers globally qualified brands and combines 14,178 source-linked locations with 6,480 modelled residual estimates. Both frameworks also simplify continuous realities through city tiers, corridors, sectors and formats. Triangulation strengthens interpretation but creates neither causality nor audited company disclosures; justified exceptions must remain documented.

Finally, the study does not observe store-level sales, rent, profitability, lease incentives, investment costs or customer-spending data. It cannot determine whether the recorded stores are economically successful or whether presence caused brand growth. Its conclusions concern expansion profiles and spatial distribution. Any investment or leasing decision requires additional commercial, legal and financial due diligence.

6 Conclusion and Outlook

6.1 Summary of Findings

This thesis explains how High Street expansion profiles vary across sectors and city tiers and how expert criteria correspond to the European geography of global brands. Expansion follows a hierarchy of conditional decisions rather than one universal score. Unit fit, qualified footfall, micro-location and projected turnover form a persistent core; strategic presence and clusters distinguish Luxury; occupancy cost, scale and channel flexibility distinguish Mass Market; Premium spans a heterogeneous intermediate range; and Industry-Specific sectors remain structurally diverse. Tier 1 permits the greatest differentiation, while centroid distances show convergence towards Tier 3 and permutation checks confirm material sector and tier effects. The model-assisted secondary analysis supports the broad positioning gradient but refutes the idea that Premium is primarily a Tier 2 phenomenon.

Acceptance and rejection require different analytical treatment. Rejection is overwhelmingly permissive in the sense that one deficient condition can be sufficient; acceptance and relocation more often require a bundle of conditions to be satisfied. For practice, this means that location models should contain explicit rejection gates rather than only weighted positive criteria. It also explains why a highly attractive city can remain absent from a brand's network: the missing condition may be a suitable unit, exact pitch or viable lease rather than insufficient macro-level demand.

The CARF Model and LPM-Matrix convert these findings into complementary tools. The CARF Model structures the assessment of clusters, accessibility, rent and footfall at corridor and micro-location level. The LPM-Matrix identifies the sector positioning most prevalent within each city tier and location-class cell. Their combined purpose is to focus investigation, expose assumptions and support - not replace - professional judgement.

6.2 Future Research

The most immediate extension is confirmatory survey research. A larger stratified sample should balance sectors, respondent roles and countries, pretest ambiguous questions and record the number of respondents within every detailed segment. Multilevel models and pre-registered contrasts could then test the PRH1b and PRH1d patterns externally while accounting for repeated ratings and unequal segment sizes. Targeted qualitative interviews with experienced real estate professionals would add depth to the reasoning behind exceptional cases.

The location analysis should become longitudinal so that openings, closures, relocations, corridor upgrading and format changes can be observed. Automated connections may aid maintenance where permissions allow, but human verification remains necessary for flagships, concessions and temporary formats. Every update should preserve the September 2026 baseline and document changes to brand thresholds, tiers or corridor boundaries. Historical LPM-Matrices could then reveal migration across the cycle, while CARF Model maps should be refreshed when rent, accessibility, footfall or clusters change materially.

More granular demand data would improve the CARF Model. Time-specific footfall and securely aggregated spending data could approximate visit quality and conversion. International replication should use region-specific brand screens and corridor classes to test whether the gradient across Luxury, Premium and Mass Market persists, including among digital-native brands entering physical retail. Any transaction, geofencing or beacon data would require lawful collection, privacy safeguards and methodological transparency.

Future research should also test how omnichannel adoption changes absolute-presence requirements. Mass Market retailers may defer entry where logistics and e-commerce provide adequate coverage, while Luxury brands continue to use Flagship Stores for representation, experience and client development. Linking network changes to sales, rents, leases and investment costs would move from descriptive expansion patterns towards location performance.

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Appendix I: Survey Instrument - Retail Brand Expansion Behaviour Across European High Streets

Confidentiality & Anonymity

All responses will be treated confidentially and analysed only in aggregated form for academic purposes as part of this thesis at the CUREM - Center for Urban & Real Estate Management, University of Zurich.

Providing your name, email address, employer and brand affiliation is entirely optional. Individual responses will not be disclosed or attributed to any person or company without explicit consent.

Introduction

This survey is intended to be completed exclusively by qualified professionals involved in retail expansion decision-making, including expansion managers of high street retail brands, as well as relevant market participants such as retail tenant brokers, landlords, intermediaries, and service providers (e.g. Savills, CBRE, JLL, Cushman & Wakefield, Colliers and SPG).

General Information

Your Name (Optional)
Your Email (Optional)
Your Industry (Luxury Fashion & Accessories; Luxury Watches & Jewellery; Premium Fashion & Accessories; Premium Watches & Jewellery; Mass Market Apparel & Fashion; Beauty, Cosmetics & Fragrance; Sports & Athleisure; Lingerie, Loungewear & Swimwear; Specialty Food & Confectionery; Interior & Lifestyle; Outdoor & Travel; Consumer Electronics; Gaming & Toys, Food & Beverage; Automotive; Consumer Services; Real Estate Professional; Other)
Your Employer and/or Brand (Optional)
Your Role
Your Country/City

Section 1 - Tier 1 Cities (Global Flagship Markets)

Absolute Presence Requirement

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Unit / Venue Fit

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Footfall (Quantity & Quality)

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Public Transport & Accessibility

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Micro-Location

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Brand Clustering & Brand - Neighbourhood Fit

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Rent Level / Purchase Price

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Potential Turnover

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Strong Online Sales in the Catchment Area

☐ 1 Not important
☐ 2 Slightly important
☐ 3 Moderately important
☐ 4 Very important
☐ 5 Critical
Comment: _____

Additional Questions

Do your priorities change depending on Flagship versus Standard Store format?
☐ Yes
☐ No
If yes, please elaborate: _____

What would make you reject an available high street store location? (Select all that apply)

☐ Imperfect Unit/Venue Fit
☐ Insufficient Qualified Customer Footfall
☐ Suboptimal Public Transport and Accessibility
☐ Imperfect Micro-Location
☐ Insufficient Brand Clustering
☐ Excessive Rent / Purchase Price
☐ Insufficient Projected Turnover (including online sales)
☐ Other: _____

☐ Can be considered independently
☐ Must be fulfilled in parallel

Under which conditions would you consider opening a dedicated high street store despite already being present in a mall or department store? (Select all that apply)

☐ Strategic priority
☐ Perfect Unit/Venue Fit
☐ Ample Qualified Customer Footfall
☐ Optimal Accessibility
☐ Ideal Micro-Location
☐ Strong Brand Cluster
☐ Attractive Rent / Purchase Terms
☐ Superior Projected Turnover (including online sales)
☐ We generally prefer Mall/Department Store formats
☐ Other: _____

☐ Can be considered independently
☐ Must be fulfilled in parallel

Under which conditions would you consider relocating an existing dedicated high street store? (Select all that apply)

☐ Additional store strategy
☐ Superior Unit/Venue Fit
☐ More Qualified Customer Footfall
☐ Superior Accessibility

☐ Better Micro-Location
☐ Better Brand Clustering
☐ Better Rent / Purchase Terms
☐ Superior Projected Turnover (including online sales)
☐ We generally do not relocate unless forced
☐ Other: _____

☐ Can be considered independently
☐ Must be fulfilled in parallel

Section 2 (Established Regional Markets) and Section 3 (Secondary/Emerging Markets) replicate the survey questions from Section 1 exactly, except for the Flagship Store strategy section, while targeting Tier 2 and Tier 3 markets, respectively.

Final Questions

What factor or consideration most strongly influences your retail expansion decisions that may not have been adequately captured in this survey?

_____

Which city in Europe best represents a ‘must-have’ location for your brand?

_____

Which city in Europe is currently ‘most underestimated’ by retail brands?

_____

Additional comments or remarks (Optional)

_____

Appendix II: Survey Respondent List by Date of Survey Completion

Respondent	Industry	Employer/Brand	Role	Country/City	Relationship	Outreach Channel	Date of Survey Completion
R1	Real Estate Professional	Colliers Switzerland AG	Head Office and Retail	Switzerland/Zurich	Friends and Family	Direct Email	23.06.2026
R2	Real Estate Professional	CBRE	Head Retail	Switzerland/Zurich	CUREM Lecture	Direct Email	24.06.2026
R3	Real Estate Professional	H&B Real Estate AG	Senior Director Retail	Switzerland/Zurich	Friends and Family	Direct Email	21.07.2026
R4	Real Estate Professional	Savills UK	Director of Commercial Research	UK/Manchester	N/A	Cold Call	29.07.2026
R5	Beauty, Cosmetics and Fragrance	N/A	Business Development Europe	UK/London	N/A	Cold Call	30.07.2026
R6	Beauty, Cosmetics and Fragrance	La Biosthétique Paris	Managing Director	Germany/Pforzheim	Lakeside School Küsnacht	Personal Outreach	31.07.2026
R7	Luxury Fashion and Accessories	Vivienne Westwood	Buying & Merchandising Supervisor	UK/London	Imperial College London	WhatsApp Outreach	01.08.2026
R8	Luxury Fashion and Accessories	Chanel	Global Project Manager	UK/London	Imperial College London	WhatsApp Outreach	01.08.2026
R9	Consumer Electronics	N/A	Senior Digital Product Marketing Manager	USA/New York	N/A	Live Chat	01.08.2026
R10	Beauty, Cosmetics and Fragrance	Acqua di Parma	Head of Marketing DACH	Switzerland/Zurich	Freies Gymnasium Zurich	LinkedIn Outreach	01.08.2026
R11	Real Estate Professional	Dreyer, Schilling von Canstatt & Co.GmbH	Business Owner	Germany/Cologne	Friends and Family	Personal Outreach	01.08.2026
R12	Sports and Athleisure	N/A	Business Development DACH	Austria/Vienna	N/A	Email/Contact Form	02.08.2026
R13	Home, Interior and Lifestyle	Oechio	Brand Consultant	Germany/Munich	Real Estate Event	WhatsApp Outreach	02.08.2026
R14	Premium Watches and Jewellery	N/A	Co-Founder	France/Paris	Client of Aleon RE	Direct Call	02.08.2026
R15	Food and Beverage	ViCAFE	Store Manager	Switzerland/Zurich	N/A	Personal Outreach	03.08.2026
R16	Beauty, Cosmetics and Fragrance	N/A	Brand Marketing Manager Europe	UK/London	N/A	Cold Call	03.08.2026
R17	Automotive	Tesla	Director, Central Europe	Switzerland/Zurich	University of St. Gallen (HSG)	LinkedIn Outreach	04.08.2026
R18	Mass Market Apparel and Fashion	N/A	Senior Merchandise Manager	USA/New York	N/A	Live Chat	04.08.2026
R19	Luxury Fashion and Accessories	N/A	Sales Director Europe	France/Paris	N/A	Cold Call	04.08.2026
R20	Gaming and Toys	Lego	Brand & Digital Marketing Manager France Iberia	Spain/Madrid	University of St. Gallen (HSG)	LinkedIn Outreach	04.08.2026
R21	Specialty Food and Confectionery	Läderach Switzerland	Senior Corporate Communications Manager	Switzerland/Ennenda	Imperial College - Case Study	Direct Email	05.08.2026
R22	Beauty, Cosmetics and Fragrance	N/A	Brand Manager EMEA	UK/London	N/A	Live Chat	06.08.2026
R23	Consumer Electronics	N/A	Director Commercial & Consumer Marketing DACH	Germany/Dusseldorf	N/A	Email/Contact Form	08.08.2026
R24	Premium Fashion and Accessories	N/A	Global Marketing Director Leather Goods and Accessories	USA/New York	N/A	Live Chat	10.08.2026
R25	Mass Market Apparel and Fashion	N/A	Brand Growth Manager DACH	Germany/Berlin	N/A	Cold Call	10.08.2026
R26	Sports and Athleisure	On	Business Development	Switzerland/Zurich	Freies Gymnasium Zurich	LinkedIn Outreach	10.08.2026
R27	Luxury Watches and Jewellery	N/A	Brand Expansion Manager Europe	Switzerland/Geneva	N/A	Cold Call	11.08.2026
R28	Mass Market Apparel and Fashion	N/A	Director Global Marketing Communications	UK/London	N/A	Live Chat	11.08.2026
R29	Luxury Hospitality	Raffles	Brand Strategist	UK/Cambridge	Imperial College London	Direct Email	11.08.2026
R30	Luxury Fashion and Accessories	N/A	Marketing & Sales Director Europe	France/Paris	N/A	Cold Call	11.08.2026
R31	Consumer Services	N/A	Head Real Estate	Switzerland/Zurich	N/A	Cold Call	11.08.2026
R32	Food and Beverage	Starbucks	Store Manager	Switzerland/Zurich	Friends and Family	Personal Outreach	11.08.2026
R33	Premium Fashion and Accessories	N/A	Director of Sales Europe	Italy/Milan	N/A	Cold Call	12.08.2026
R34	Consumer Electronics	N/A	Marketing & Sales Director	Switzerland/Zurich	N/A	Email/Contact Form	12.08.2026
R35	Luxury Watches and Jewellery	N/A	Brand Growth Manager EMEA	France/Paris	N/A	Cold Call	12.08.2026
R36	Lingerie, Loungewear and Swimwear	N/A	Store Manager Zurich	Switzerland/Zurich	N/A	Cold Call	13.08.2026
R37	Automotive	N/A	Country Manager Switzerland	Switzerland/Zurich	N/A	Email/Contact Form	13.08.2026
R38	Luxury Fashion and Accessories	Prada Group	Senior Director of Merchandising and Wholesale	USA/New York	Neighbour in New York City	WhatsApp Outreach	13.08.2026
R39	Premium Fashion and Accessories	N/A	Marketing & Visual Merchandising Manager	UK/London	N/A	Email/Contact Form	13.08.2026
R40	Outdoor and Travel	N/A	Brand Manager DACH	Switzerland/Zurich	N/A	Email/Contact Form	14.08.2026
R41	Specialty Food and Confectionery	Lindt & Sprüngli	Marketing Manager LINDOR	Switzerland/Zurich	Friends and Family	Email/Contact Form	14.08.2026
R42	Premium Fashion and Accessories	N/A	Head of Marketing & Brand Growth	Spain/Barcelona	N/A	Cold Call	15.08.2026
R43	Lingerie, Loungewear and Swimwear	N/A	Business Development Europe	Italy/Milan	N/A	Email/Contact Form	15.08.2026
R44	Mass Market Apparel and Fashion	N/A	Visual Merchandising Manager	Switzerland/Zurich	N/A	Cold Call	15.08.2026
R45	Food and Beverage	kaisin.	Store Manager	Switzerland/Zurich	N/A	Personal Outreach	15.08.2026
R46	Consumer Services	N/A	Director of Corporate Communications	Switzerland/Zurich	N/A	Cold Call	15.08.2026
R47	Mass Market Apparel and Fashion	N/A	Marketing Manager DACH	Switzerland/Zurich	N/A	Cold Call	16.08.2026
R48	Sports and Athleisure	N/A	Buying & Merchandising Manager	UK/London	N/A	Cold Call	17.08.2026

Table I: Survey Respondent List, Participant Details and Date of Survey Completion

Appendix III: Survey Results Display by Retail Industry Segment

High Street Retail Brand Expansion Behaviour - Survey Results	Real Estate Professionals						Real Estate Professionals						Real Estate Professionals					
	Tier 1 Cities (Global Flagship Markets)						Tier 2 Cities (Regional Markets)						Tier 3 Cities (Secondary Markets)					
High Street Retail Expansion Decision Criteria	**R1**	**R2**	**R3**	**R4**	**R11**	**Average**	**R1**	**R2**	**R3**	**R4**	**R11**	**Average**	**R1**	**R2**	**R3**	**R4**	**R11**	**Average**
1. Absolute Presence	5.0	4.0	5.0	5.0	5.0	4.8	3.0	3.0	4.0	4.0	3.0	3.4	2.0	2.0	3.0	3.0	1.0	2.2
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
4. Accessibility	4.0	3.0	5.0	3.0	3.0	3.6	3.0	3.0	5.0	3.0	4.0	3.6	3.0	4.0	5.0	3.0	5.0	4.0
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
6. Brand Clustering	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0	4.6	5.0	5.0	5.0	4.0	3.0	4.4
7. Rent Level / Purchase Price	4.0	4.0	5.0	4.0	5.0	4.4	4.0	4.0	4.0	4.0	5.0	4.2	4.0	5.0	5.0	5.0	5.0	4.8
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	5.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	4.0	4.0	3.0	3.0	3.0	3.4	4.0	4.0	3.0	3.0	3.0	3.4	4.0	4.0	3.0	3.0	3.0	3.4
High Street Retail Rejection Decision Criteria	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
3. Suboptimal Public Transport and General Accessibility	0	0	1	0	0	1	0	0	1	0	0	1	0	1	1	1	1	4
4. Imperfect Micro-Location	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
5. Insufficient Proximity to Brand Clusters	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	0	4
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
Criteria must be fulfilled in parallel? (y/n)	1	0	1	0	0	2	0	0	1	0	0	1	0	0	1	0	0	1
High Street Retail Acceptance Decision Criteria	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**
1. Opening a dedicated high street store is a strategic priority	1	1	1	0	0	3	1	0	0	0	0	1	1	0	0	0	0	1
2. Perfect Unit/Venue Fit	1	1	0	1	1	4	1	1	0	1	1	4	1	1	1	1	1	5
3. Ample Qualified Customer Footfall	0	1	0	1	1	3	1	1	1	1	1	5	1	1	1	1	1	5
4. Optimal Public Transport and General Accessibility	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	3
5. Ideal Micro-Location	0	1	0	1	1	3	1	1	1	1	1	5	1	1	1	1	1	5
6. Close Proximity to Complementary Brand Clusters	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	0	4
7. Attractive Rent Levels / Purchase Price	0	1	0	1	1	3	1	1	1	1	1	5	1	1	1	1	1	5
8. Superior projected turnover in a location (including online sales)	1	1	0	1	1	4	1	1	1	1	1	5	1	1	1	1	1	5
Preference for mall or department store presence	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	1	4	0	0	1	1	1	3	0	1	0	1	1	3
High Street Retail Relocation Decision Criteria	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**	**R1**	**R2**	**R3**	**R4**	**R11**	**Total**
1. Adding a second store to ensure comprehensive market coverage	0	1	1	1	0	3	0	1	0	0	0	1	1	0	0	0	0	1
2. Superior Unit/Venue Fit	1	1	1	1	1	5	0	1	0	1	1	3	1	1	1	1	1	5
3. Substantially more Qualified Customer Footfall	0	1	1	1	1	4	1	1	1	1	1	5	1	1	1	1	1	5
4. Superior Public Transport and General Accessibility	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	3
5. Better Micro-Location	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	1	5
6. Superior Integration into Relevant Brand Clusters	1	1	1	1	1	5	1	1	1	1	1	5	1	1	1	1	0	4
7. More Competitive Rent Levels / Purchase Price	0	1	0	1	1	3	1	1	0	1	1	4	1	1	0	1	1	4
8. Superior projected turnover in a location (including online sales)	1	1	0	1	1	4	1	1	0	1	1	4	1	1	0	1	1	4
We generally do not relocate from an existing high street store	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	0	0	1	2	0	0	0	0	1	1	0	0	0	0	1	1
Do priorities change with flagship versus standard store format? (y/n)	0	1	1	1	1	4												
European "must-have" location for the brand	Milan (3), London, Paris, Cologne, N/A																	
Most "Underestimated" European Retail Location	Berlin, Zurich, N/A (3)																	

Table II: Survey Responses by Real Estate Professionals

High Street Retail Brand Expansion Behaviour – Survey Results	Luxury Fashion & Accessories + Luxury Watches & Jewellery								
	Tier 1 Cities (Global Flagship Markets)								
High Street Retail Expansion Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Avg (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Avg (n=2)**	**Entire Sector Avg (n=7)**
1. Absolute Presence	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
3. Qualified Footfall	5.0	4.0	4.0	3.0	5.0	**4.2**	5.0	5.0	**5.0**	**4.4**
4. Accessibility	3.0	3.0	3.0	3.0	4.0	**3.2**	3.0	4.0	**3.5**	**3.3**
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
6. Brand Clustering	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
7. Rent Level / Purchase Price	5.0	3.0	4.0	3.0	3.0	**3.6**	4.0	4.0	**4.0**	**3.7**
8. Potential Turnover	5.0	4.0	5.0	3.0	5.0	**4.4**	5.0	5.0	**5.0**	**4.6**
9. Strong Online Sales	5.0	3.0	4.0	2.0	5.0	**3.8**	3.0	4.0	**3.5**	**3.7**
High Street Retail Rejection Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	**5**	1	1	**2**	**7**
2. Insufficient Qualified Customer Footfall	1	1	1	0	1	**4**	1	1	**2**	**6**
3. Suboptimal Public Transport and General Accessibility	0	0	0	0	0	**0**	0	0	**0**	**0**
4. Imperfect Micro-Location	1	1	1	1	1	**5**	1	1	**2**	**7**
5. Insufficient Proximity to Brand Clusters	1	1	1	1	1	**5**	1	1	**2**	**7**
6. Excessive Rent Levels / Purchase Price	1	0	1	0	1	**3**	1	0	**1**	**4**
7. Insufficient turnover in a location (including online sales)	1	0	1	0	1	**3**	1	1	**2**	**5**
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	**0**	0	0	**0**	**0**
High Street Retail Acceptance Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	0	1	1	1	1	**4**	1	1	**2**	**6**
2. Perfect Unit/Venue Fit	1	1	1	1	1	**5**	1	1	**2**	**7**
3. Ample Qualified Customer Footfall	1	1	1	0	1	**4**	1	1	**2**	**6**
4. Optimal Public Transport and General Accessibility	0	0	0	0	0	**0**	0	0	**0**	**0**
5. Ideal Micro-Location	1	1	1	1	1	**5**	1	1	**2**	**7**
6. Close Proximity to Complementary Brand Clusters	1	1	1	1	1	**5**	1	1	**2**	**7**
7. Attractive Rent Levels / Purchase Price	1	0	1	0	0	**2**	1	0	**1**	**3**
8. Superior projected turnover in a location (including online sales)	1	0	1	0	1	**3**	1	1	**2**	**5**
Preference for mall or department store presence	0	0	0	0	0	**0**	0	0	**0**	**0**
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	0	**3**	1	0	**1**	**4**
High Street Retail Relocation Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	1	**5**	1	1	**2**	**7**
2. Superior Unit/Venue Fit	1	1	1	1	1	**5**	1	1	**2**	**7**
3. Substantially more Qualified Customer Footfall	1	1	1	0	1	**4**	1	1	**2**	**6**
4. Superior Public Transport and General Accessibility	0	0	0	0	0	**0**	0	0	**0**	**0**
5. Better Micro-Location	1	1	1	1	1	**5**	1	1	**2**	**7**
6. Superior Integration into Relevant Brand Clusters	1	1	1	1	1	**5**	1	1	**2**	**7**
7. More Competitive Rent Levels / Purchase Price	1	0	1	0	0	**2**	1	0	**1**	**3**
8. Superior projected turnover in a location (including online sales)	1	0	1	0	1	**3**	1	1	**2**	**5**
We generally do not relocate from an existing high street store	0	0	0	1	0	**1**	0	0	**0**	**1**
Criteria must be fulfilled in parallel? (y/n)	1	1	1	0	0	**3**	1	0	**1**	**4**
Do priorities change with flagship versus standard store format? (y/n)	1	1	1	1	1	**5**	1	1	**2**	**7**
European "must-have" location for the brand	London(2); Paris(5); R38: Milan(2)									
Most "Underestimated" European Retail Location	Budapest(1); Zurich(2); Geneva(1); N/A(3)									

Table III: Survey Responses by Luxury Retail Industry Professionals - Tier 1

High Street Retail Brand Expansion Behaviour – Survey Results	Luxury Fashion & Accessories + Luxury Watches & Jewellery									
	Tier 2 Cities (Regional Markets)									
High Street Retail Expansion Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Avg (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Avg (n=2)**	**Entire Sector Avg (n=7)**
1. Absolute Presence	3.0	4.0	4.0	4.0	4.0	3.8	4.0	5.0	4.5	4.0
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
3. Qualified Footfall	5.0	4.0	4.0	4.0	5.0	4.4	5.0	5.0	5.0	4.6
4. Accessibility	4.0	3.0	4.0	3.0	4.0	3.6	3.0	4.0	3.5	3.6
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
6. Brand Clustering	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
7. Rent Level / Purchase Price	5.0	4.0	4.0	4.0	4.0	4.2	5.0	4.0	4.5	4.3
8. Potential Turnover	5.0	4.0	5.0	5.0	5.0	4.8	5.0	5.0	5.0	4.9
9. Strong Online Sales	5.0	3.0	4.0	4.0	5.0	4.2	3.0	4.0	3.5	4.0
High Street Retail Rejection Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	5	1	1	2	7
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	5	1	1	2	7
3. Suboptimal Public Transport and General Accessibility	0	0	0	0	0	0	0	0	0	0
4. Imperfect Micro-Location	1	1	1	1	1	5	1	1	2	7
5. Insufficient Proximity to Brand Clusters	1	1	1	1	1	5	1	1	2	7
6. Excessive Rent Levels / Purchase Price	1	0	1	1	1	4	1	0	1	5
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	5	1	1	2	7
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	0	1	0	0	1	2	0	0	0	2
2. Perfect Unit/Venue Fit	1	1	1	1	1	5	1	1	2	7
3. Ample Qualified Customer Footfall	1	1	1	1	1	5	1	1	2	7
4. Optimal Public Transport and General Accessibility	0	0	0	0	0	0	0	0	0	0
5. Ideal Micro-Location	1	1	1	1	1	5	1	1	2	7
6. Close Proximity to Complementary Brand Clusters	1	1	1	1	1	5	1	1	2	7
7. Attractive Rent Levels / Purchase Price	1	0	1	1	1	4	1	0	1	5
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	2	7
Preference for mall or department store presence	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	1	4	1	0	1	5
High Street Retail Relocation Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	0	1	1	1	1	4	1	1	2	6
2. Superior Unit/Venue Fit	1	1	1	1	1	5	1	1	2	7
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	5	1	1	2	7
4. Superior Public Transport and General Accessibility	0	0	0	0	0	0	0	0	0	0
5. Better Micro-Location	1	1	1	1	1	5	1	1	2	7
6. Superior Integration into Relevant Brand Clusters	1	1	1	1	1	5	1	1	2	7
7. More Competitive Rent Levels / Purchase Price	1	0	1	1	1	4	1	0	1	5
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	2	7
We generally do not relocate from an existing high street store	0	0	0	1	0	1	0	0	0	1
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	5	1	0	1	6
Do priorities change with flagship versus standard store format? (y/n)										

Table IV: Survey Responses by Luxury Retail Industry Professionals - Tier 2

High Street Retail Brand Expansion Behaviour – Survey Results	Luxury Fashion & Accessories + Luxury Watches & Jewellery									
	Tier 3 Cities (Secondary Markets)									
High Street Retail Expansion Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Avg (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Avg (n=2)**	**Entire Sector Avg (n=7)**
1. Absolute Presence	1.0	3.0	3.0	2.0	2.0	**2.2**	2.0	2.0	**2.0**	**2.1**
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
4. Accessibility	5.0	4.0	5.0	5.0	5.0	**4.8**	4.0	5.0	**4.5**	**4.7**
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
6. Brand Clustering	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
9. Strong Online Sales	5.0	4.0	5.0	5.0	5.0	**4.8**	4.0	5.0	**4.5**	**4.7**
High Street Retail Rejection Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	**5**	1	1	**2**	**7**
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	**5**	1	1	**2**	**7**
3. Suboptimal Public Transport and General Accessibility	1	1	1	1	1	**5**	1	1	**2**	**7**
4. Imperfect Micro-Location	1	1	1	1	1	**5**	1	1	**2**	**7**
5. Insufficient Proximity to Brand Clusters	1	1	1	1	1	**5**	1	1	**2**	**7**
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	**5**	1	1	**2**	**7**
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	**5**	1	1	**2**	**7**
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	**0**	0	0	**0**	**0**
High Street Retail Acceptance Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	**0**	0	0	**0**	**0**
2. Perfect Unit/Venue Fit	1	1	1	1	1	**5**	1	0	**1**	**6**
3. Ample Qualified Customer Footfall	1	1	1	1	1	**5**	1	0	**1**	**6**
4. Optimal Public Transport and General Accessibility	1	1	1	1	1	**5**	1	0	**1**	**6**
5. Ideal Micro-Location	1	1	1	1	1	**5**	1	0	**1**	**6**
6. Close Proximity to Complementary Brand Clusters	1	1	1	1	1	**5**	1	0	**1**	**6**
7. Attractive Rent Levels / Purchase Price	1	1	1	1	1	**5**	1	0	**1**	**6**
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	**5**	1	0	**1**	**6**
Preference for mall or department store presence	0	0	0	1	1	**2**	1	1	**2**	**4**
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	**5**	1	0	**1**	**6**
High Street Retail Relocation Decision Criteria	**R7**	**R8**	**R19**	**R30**	**R38**	**Luxury Fashion Total (n=5)**	**R27**	**R35**	**Luxury Watches & Jewellery Total (n=2)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	0	0	0	0	0	**0**	1	1	**2**	**2**
2. Superior Unit/Venue Fit	1	1	1	1	1	**5**	1	1	**2**	**7**
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	**5**	1	1	**2**	**7**
4. Superior Public Transport and General Accessibility	1	1	1	1	1	**5**	1	1	**2**	**7**
5. Better Micro-Location	1	1	1	1	1	**5**	1	1	**2**	**7**
6. Superior Integration into Relevant Brand Clusters	1	1	1	1	1	**5**	1	1	**2**	**7**
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	1	**5**	1	1	**2**	**7**
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	**5**	1	1	**2**	**7**
We generally do not relocate from an existing high street store	0	0	0	1	0	**1**	0	0	**0**	**1**
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	**5**	1	0	**1**	**6**
Do priorities change with flagship versus standard store format? (y/n)										

Table V: Survey Responses by Luxury Retail Industry Professionals - Tier 3

High Street Retail Brand Expansion Behaviour – Survey Results	Premium Sector																		
	Tier 1 Cities (Global Flagship Markets)																		
High Street Retail Expansion Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Avg (n=4)**	**R14**	**Premium Watches & Jewellery Avg (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Avg (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Avg (n=2)**	**R21**	**R41**	**Speciality Food & Confectioner y**	**Entire Sector Avg (n=14)**
1. Absolute Presence	5.0	5.0	5.0	5.0	**5.0**	4.0	**4.0**	5.0	4.0	5.0	4.0	5.0	**4.6**	3.0	5.0	**4.0**	5.0	5.0	**5.0**	**4.6**
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	**5.0**	4.0	**4.0**	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	4.0	**4.5**	5.0	4.0	**4.5**	**4.8**
3. Qualified Footfall	5.0	5.0	5.0	5.0	**5.0**	4.0	**4.0**	5.0	4.0	4.0	5.0	5.0	**4.6**	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**4.8**
4. Accessibility	4.0	4.0	4.0	4.0	**4.0**	3.0	**3.0**	4.0	4.0	3.0	3.0	3.0	**3.4**	5.0	4.0	**4.5**	4.0	4.0	**4.0**	**3.8**
5. Micro-Location	5.0	5.0	5.0	5.0	**5.0**	4.0	**4.0**	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**4.9**
6. Brand Clustering	5.0	5.0	5.0	4.0	**4.8**	4.0	**4.0**	5.0	4.0	5.0	4.0	5.0	**4.6**	3.0	3.0	**3.0**	4.0	3.0	**3.5**	**4.2**
7. Rent Level / Purchase Price	4.0	4.0	4.0	4.0	**4.0**	5.0	**5.0**	4.0	5.0	4.0	4.0	4.0	**4.2**	5.0	4.0	**4.5**	4.0	5.0	**4.5**	**4.3**
8. Potential Turnover	5.0	5.0	5.0	5.0	**5.0**	5.0	**5.0**	5.0	5.0	5.0	5.0	5.0	**5.0**	5.0	5.0	**5.0**	5.0	5.0	**5.0**	**5.0**
9. Strong Online Sales	5.0	4.0	4.0	4.0	**4.3**	5.0	**5.0**	4.0	3.0	3.0	5.0	5.0	**4.0**	4.0	4.0	**4.0**	4.0	3.0	**3.5**	**4.1**
High Street Retail Rejection Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Speciality Food & Confectioner y**	**Entire Sector Total (n=14)**
1. Imperfect Unit/Venue Fit	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
2. Insufficient Qualified Customer Footfall	1	1	1	1	**4**	0	**0**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**13**
3. Suboptimal Public Transport and General Accessibility	0	0	0	0	**0**	0	**0**	0	1	0	0	0	**1**	1	1	**2**	1	1	**2**	**5**
4. Imperfect Micro-Location	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
5. Insufficient Proximity to Brand Clusters	1	1	1	0	**3**	0	**0**	1	0	1	1	1	**4**	0	0	**0**	0	0	**0**	**7**
6. Excessive Rent Levels / Purchase Price	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
7. Insufficient turnover in a location (including online sales)	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	**0**	0	**0**	0	0	0	0	0	**0**	0	0	**0**	0	0	**0**	**0**
High Street Retail Acceptance Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Speciality Food & Confectioner y**	**Entire Sector Total (n=14)**
1. Opening a dedicated high street store is a strategic priority	1	1	1	1	**4**	0	**0**	0	0	0	0	1	**1**	0	1	**1**	1	1	**2**	**8**
2. Perfect Unit/Venue Fit	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
3. Ample Qualified Customer Footfall	1	1	1	1	**4**	0	**0**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**13**
4. Optimal Public Transport and General Accessibility	0	0	0	0	**0**	0	**0**	0	1	0	0	0	**1**	1	1	**2**	1	1	**2**	**5**
5. Ideal Micro-Location	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
6. Close Proximity to Complementary Brand Clusters	1	1	1	0	**3**	0	**0**	1	0	1	1	1	**4**	0	0	**0**	0	0	**0**	**7**
7. Attractive Rent Levels / Purchase Price	1	0	1	0	**2**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**12**
8. Superior projected turnover in a location (including online sales)	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
Preference for mall or department store presence	0	0	0	0	**0**	0	**0**	0	0	0	0	0	**0**	0	0	**0**	0	0	**0**	**0**
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	0	**1**	**13**
High Street Retail Relocation Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Speciality Food & Confectioner y**	**Entire Sector Total (n=14)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	**4**	0	**0**	0	1	0	1	1	**3**	0	1	**1**	1	1	**2**	**10**
2. Superior Unit/Venue Fit	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	0	1	**1**	1	1	**2**	**13**
3. Substantially more Qualified Customer Footfall	1	1	1	1	**4**	0	**0**	1	1	1	1	1	**5**	0	1	**1**	1	1	**2**	**12**
4. Superior Public Transport and General Accessibility	0	0	0	0	**0**	0	**0**	0	1	0	0	0	**1**	0	1	**1**	1	1	**2**	**4**
5. Better Micro-Location	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	0	1	**1**	1	1	**2**	**13**
6. Superior Integration into Relevant Brand Clusters	1	1	1	0	**3**	0	**0**	1	0	1	1	1	**4**	0	0	**0**	0	0	**0**	**7**
7. More Competitive Rent Levels / Purchase Price	1	0	1	0	**2**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**12**
8. Superior projected turnover in a location (including online sales)	1	1	1	1	**4**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	1	1	**2**	**14**
We generally do not relocate from an existing high street store	0	0	0	0	**0**	0	**0**	0	0	0	0	0	**0**	0	0	**0**	0	0	**0**	**0**
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	**3**	1	**1**	1	1	1	1	1	**5**	1	1	**2**	0	1	**1**	**12**
Do priorities change with flagship versus standard store format? (y/n)	1	1	1	1	**4**	0	**0**	0	1	1	1	1	**4**	0	1	**1**	0	1	**1**	**10**
European "must-have" location for the brand	Milan(6); Barcelona(1); Paris(5); London(2); Zurich(2); Basel(1)																			
Most "Underestimated" European Retail Location	Madrid(2); Valencia(2); Lisbon(1); Prague(1); Vienna(2); Warsaw(2); Lucerne(1); Palma de Mallorca(1); Zurich(1); N/A(1)																			

Table VI: Survey Responses by Premium Retail Industry Professionals - Tier 1

High Street Retail Brand Expansion Behaviour – Survey Results	Premium Sector																		
	Tier 2 Cities (Regional Markets)																		
High Street Retail Expansion Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Avg (n=4)**	**R14**	**Premium Watches & Jewellery Avg (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Avg (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Avg (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Avg (n=14)**
1. Absolute Presence	3.0	3.0	4.0	4.0	3.5	3.0	3.0	4.0	3.0	3.0	3.0	3.0	3.2	2.0	4.0	3.0	4.0	3.0	3.5	3.3
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	4.0	4.0	5.0	5.0	5.0	5.0	4.0	4.8	5.0	4.0	4.5	5.0	4.0	4.5	4.7
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	4.0	4.0	5.0	4.0	4.0	5.0	5.0	4.6	5.0	5.0	5.0	5.0	5.0	5.0	4.8
4. Accessibility	4.0	4.0	4.0	4.0	4.0	3.0	3.0	4.0	4.0	3.0	3.0	4.0	3.6	5.0	4.0	4.5	4.0	4.0	4.0	3.9
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
6. Brand Clustering	5.0	4.0	4.0	4.0	4.3	4.0	4.0	5.0	4.0	5.0	4.0	4.0	4.4	3.0	3.0	3.0	4.0	2.0	3.0	3.9
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	5.0	5.0	5.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0	4.9
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	5.0	5.0	5.0	4.0	4.8	5.0	5.0	4.0	3.0	4.0	5.0	5.0	4.2	4.0	5.0	4.5	4.0	4.0	4.0	4.4
High Street Retail Rejection Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Imperfect Unit/Venue Fit	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
2. Insufficient Qualified Customer Footfall	1	1	1	1	4	0	0	1	1	1	1	1	5	1	1	2	1	1	2	13
3. Suboptimal Public Transport and General Accessibility	0	0	0	0	0	0	0	0	1	0	0	1	2	1	1	2	1	1	2	6
4. Imperfect Micro-Location	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
5. Insufficient Proximity to Brand Clusters	1	1	1	0	3	0	0	1	0	1	1	1	4	0	0	0	0	0	0	7
6. Excessive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
7. Insufficient turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Perfect Unit/Venue Fit	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	0	1	13
3. Ample Qualified Customer Footfall	1	1	1	1	4	0	0	1	1	1	1	1	5	1	1	2	1	0	1	12
4. Optimal Public Transport and General Accessibility	1	0	0	0	1	0	0	0	1	0	0	1	2	1	1	2	1	0	1	6
5. Ideal Micro-Location	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	0	1	13
6. Close Proximity to Complementary Brand Clusters	1	1	1	0	3	0	0	1	0	1	1	1	4	0	0	0	0	0	0	7
7. Attractive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	0	1	13
8. Superior projected turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	0	1	13
Preference for mall or department store presence	1	0	0	0	1	0	0	0	0	1	0	1	2	0	0	0	0	1	1	4
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	0	1	13
High Street Retail Relocation Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	4	0	0	0	1	0	1	0	2	0	1	1	0	0	0	7
2. Superior Unit/Venue Fit	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
3. Substantially more Qualified Customer Footfall	1	1	1	1	4	0	0	1	1	1	1	1	5	0	1	1	1	1	2	12
4. Superior Public Transport and General Accessibility	0	0	0	0	0	0	0	0	1	0	0	1	2	0	1	1	1	1	2	5
5. Better Micro-Location	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
6. Superior Integration into Relevant Brand Clusters	1	1	1	0	3	0	0	1	0	1	1	1	4	0	0	0	0	0	0	7
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
8. Superior projected turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
We generally do not relocate from an existing high street store	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	3	1	1	1	1	1	1	1	5	1	1	2	0	1	1	12
Do priorities change with flagship versus standard store format? (y/n)																				

Table VII: Survey Responses by Premium Retail Industry Professionals - Tier 2

High Street Retail Brand Expansion Behaviour – Survey Results	Premium Sector																		
	Tier 3 Cities (Secondary Markets)																		
High Street Retail Expansion Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Avg (n=4)**	**R14**	**Premium Watches & Jewellery Avg (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Avg (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Avg (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Avg (n=14)**
1. Absolute Presence	1.0	1.0	3.0	2.0	1.8	2.0	2.0	3.0	3.0	1.0	2.0	1.0	2.0	1.0	3.0	2.0	3.0	2.0	2.5	2.0
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.8	5.0	5.0	5.0	5.0	4.0	4.5	4.9
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	5.0	5.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0	4.9
4. Accessibility	5.0	5.0	4.0	5.0	4.8	5.0	5.0	4.0	4.0	5.0	4.0	5.0	4.4	5.0	5.0	5.0	5.0	4.0	4.5	4.6
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
6. Brand Clustering	3.0	4.0	4.0	4.0	3.8	5.0	5.0	4.0	3.0	5.0	4.0	3.0	3.8	3.0	3.0	3.0	4.0	2.0	3.0	3.6
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0	5.0	5.0	5.0	4.6	4.0	5.0	4.5	5.0	5.0	5.0	4.8
High Street Retail Rejection Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Imperfect Unit/Venue Fit	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
2. Insufficient Qualified Customer Footfall	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
3. Suboptimal Public Transport and General Accessibility	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
4. Imperfect Micro-Location	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
5. Insufficient Proximity to Brand Clusters	0	1	1	0	2	1	1	1	0	1	1	0	3	0	0	0	0	0	0	6
6. Excessive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
7. Insufficient turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Perfect Unit/Venue Fit	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
3. Ample Qualified Customer Footfall	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
4. Optimal Public Transport and General Accessibility	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
5. Ideal Micro-Location	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
6. Close Proximity to Complementary Brand Clusters	0	1	1	0	2	1	1	1	0	0	0	0	1	0	0	0	0	0	0	4
7. Attractive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
8. Superior projected turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
Preference for mall or department store presence	1	1	1	1	4	0	0	0	0	1	1	1	3	0	0	0	0	1	1	8
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	4	1	1	1	1	0	0	1	3	1	1	2	1	0	1	11
High Street Retail Relocation Decision Criteria	**R24**	**R33**	**R39**	**R42**	**Premium Fashion Total (n=4)**	**R14**	**Premium Watches & Jewellery Total (n=1)**	**R5**	**R6**	**R10**	**R16**	**R22**	**Beauty, Cosmetics & Fragrance Total (n=5)**	**R36**	**R43**	**Lingerie, Loungewear & Swimwear Total (n=2)**	**R21**	**R41**	**Specialty Food & Confectionery**	**Entire Sector Total (n=14)**
1. Adding a second store to ensure comprehensive market coverage	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0	1
2. Superior Unit/Venue Fit	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
3. Substantially more Qualified Customer Footfall	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
4. Superior Public Transport and General Accessibility	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
5. Better Micro-Location	1	1	1	1	4	1	1	1	1	1	1	1	5	0	1	1	1	1	2	13
6. Superior Integration into Relevant Brand Clusters	0	1	1	0	2	1	1	1	0	1	1	0	3	0	0	0	0	0	0	6
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
8. Superior projected turnover in a location (including online sales)	1	1	1	1	4	1	1	1	1	1	1	1	5	1	1	2	1	1	2	14
We generally do not relocate from an existing high street store	0	1	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	3	1	1	1	1	1	1	1	5	1	1	2	1	1	2	13
Do priorities change with flagship versus standard store format? (y/n)																				

Table VIII: Survey Responses by Premium Retail Industry Professionals - Tier 3

High Street Retail Brand Expansion Behaviour – Survey Results	Mass Market Sector																			
	Tier 1 Cities (Global Flagship Markets)																			
High Street Retail Expansion Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Avg (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Avg (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Avg (n=3)**	**R20**	**Gaming & Toys Avg (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Avg (n=3)**	**Entire Sector Avg (n=15)**
1. Absolute Presence	4.0	5.0	5.0	5.0	5.0	4.8	4.0	5.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	2.0	3.7	4.6
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	4.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0	4.3	4.8
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	4.7	4.0	5.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	4.9
4. Accessibility	4.0	5.0	4.0	5.0	5.0	4.6	4.0	5.0	4.0	4.3	4.0	4.0	4.0	4.0	4.0	4.0	5.0	5.0	5.0	5.0	4.5
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	5.0	5.0	3.0	5.0	4.3	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
6. Brand Clustering	3.0	3.0	3.0	3.0	4.0	3.2	3.0	3.0	4.0	3.3	2.0	2.0	3.0	2.3	3.0	3.0	3.0	2.0	2.0	2.3	2.9
7. Rent Level / Purchase Price	5.0	4.0	5.0	4.0	4.0	4.4	5.0	5.0	5.0	5.0	3.0	4.0	5.0	4.0	4.0	4.0	5.0	5.0	5.0	5.0	4.5
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
9. Strong Online Sales	4.0	5.0	5.0	4.0	4.0	4.4	3.0	5.0	5.0	4.3	5.0	5.0	5.0	5.0	5.0	5.0	1.0	4.0	4.0	3.0	4.3
High Street Retail Rejection Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Suboptimal Public Transport and General Accessibility	0	1	1	1	1	4	1	1	1	3	1	1	1	3	1	1	1	1	1	3	14
4. Imperfect Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
5. Insufficient Proximity to Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	1
High Street Retail Acceptance Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Opening a dedicated high street store is a strategic priority	0	1	1	1	1	4	0	1	1	2	1	1	1	3	1	1	0	1	0	1	11
2. Perfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Ample Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Optimal Public Transport and General Accessibility	0	1	1	1	1	4	1	1	1	3	1	1	1	3	1	1	1	1	1	3	14
5. Ideal Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
6. Close Proximity to Complementary Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Attractive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
Preference for mall or department store presence	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	0	4	1	1	0	2	0	1	0	1	1	1	1	1	1	3	11
High Street Retail Relocation Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	0	2	14
2. Superior Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Superior Public Transport and General Accessibility	0	1	1	1	1	4	1	1	1	3	1	1	1	3	1	1	1	1	1	3	14
5. Better Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
6. Superior Integration into Relevant Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
We generally do not relocate from an existing high street store	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	1	4	1	1	0	2	0	0	0	0	1	1	1	0	1	2	9
Do priorities change with flagship versus standard store format? (y/n)	0	1	0	1	0	2	1	1	1	3	1	1	0	2	1	1	0	0	0	0	8
European "must-have" location for the brand	London(7); Berlin(1); Munich(2); Zurich(4); Paris(2), Milan(2); Barcelona(1), Madrid(1)																				
Most "Underestimated" European Retail Location	Konstanz(1); Amsterdam(1); Warsaw(1); Vienna(2); Copenhagen(1); Stockholm(1); Madrid(1);Lausanne(1); Lucerne(1), N/A(5)																				

Table IX: Survey Responses by Mass Market Retail Industry Professionals - Tier 1

High Street Retail Brand Expansion Behaviour – Survey Results	Mass Market Sector																		
	Tier 2 Cities (Regional Markets)																		
High Street Retail Expansion Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel Avg (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Avg (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Avg (n=3)**	**R20**	**Gaming & Toys Avg (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Avg (n=3)**	**Entire Sector Avg (n=15)**
1. Absolute Presence	3.0	4.0	4.0	3.0	4.0	3.6	3.0	3.0	4.0	3.3	4.0	4.0	4.0	4.0	4.0	4.0	4.0	5.0	1.0	3.3	3.6
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	4.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.0	4.3	4.8
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
4. Accessibility	4.0	5.0	5.0	5.0	5.0	4.8	5.0	5.0	5.0	5.0	4.0	4.0	5.0	4.3	5.0	5.0	5.0	5.0	5.0	5.0	4.8
5. Micro-Location	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
6. Brand Clustering	3.0	3.0	3.0	3.0	4.0	3.2	3.0	3.0	4.0	3.3	2.0	2.0	3.0	2.3	3.0	3.0	3.0	2.0	2.0	2.3	2.9
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	4.9
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	5.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	1.0	4.0	5.0	3.3	4.6
High Street Retail Rejection Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Suboptimal Public Transport and General Accessibility	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Imperfect Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
5. Insufficient Proximity to Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1
2. Perfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Ample Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Optimal Public Transport and General Accessibility	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
5. Ideal Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
6. Close Proximity to Complementary Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Attractive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
Preference for mall or department store presence	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
High Street Retail Relocation Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	0	2	14
2. Superior Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Superior Public Transport and General Accessibility	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
5. Better Micro-Location	1	1	1	1	1	5	1	0	1	2	1	1	1	3	1	1	1	1	1	3	14
6. Superior Integration into Relevant Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
We generally do not relocate from an existing high street store	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	0	1	1	1	4	1	1	1	3	1	0	0	1	1	1	1	0	1	2	11
Do priorities change with flagship versus standard store format? (y/n)																					

Table X: Survey Responses by Mass Market Retail Industry Professionals - Tier 2

High Street Retail Brand Expansion Behaviour – Survey Results	Mass Market Sector																		
	Tier 3 Cities (Secondary Markets)																		
High Street Retail Expansion Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Avg (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Avg (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Avg (n=3)**	**R20**	**Gaming & Toys Avg (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Avg (n=3)**	**Entire Sector Avg (n=15)**
1. Absolute Presence	2.0	2.0	3.0	3.0	3.0	2.6	2.0	1.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0	1.0	2.0	2.2
2. Unit / Venue Fit	5.0	5.0	5.0	4.0	4.0	4.6	5.0	5.0	5.0	5.0	4.0	5.0	5.0	4.7	5.0	5.0	5.0	4.0	4.0	4.3	4.7
3. Qualified Footfall	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
4. Accessibility	4.0	5.0	5.0	5.0	5.0	4.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9
5. Micro-Location	5.0	5.0	5.0	4.0	5.0	4.8	5.0	5.0	5.0	5.0	4.0	5.0	5.0	4.7	5.0	5.0	5.0	5.0	5.0	5.0	4.9
6. Brand Clustering	2.0	3.0	3.0	4.0	4.0	3.2	2.0	3.0	4.0	3.0	2.0	2.0	3.0	2.3	2.0	2.0	2.0	2.0	2.0	2.0	2.7
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	3.0	5.0	5.0	4.3	5.0	5.0	5.0	5.0	5.0	5.0	4.9
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	1.0	5.0	5.0	3.7	4.7
High Street Retail Rejection Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
3. Suboptimal Public Transport and General Accessibility	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
4. Imperfect Micro-Location	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
5. Insufficient Proximity to Brand Clusters	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	1	1	1	3	1	1	1	1	1	3	15
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Perfect Unit/Venue Fit	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
3. Ample Qualified Customer Footfall	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
4. Optimal Public Transport and General Accessibility	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
5. Ideal Micro-Location	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
6. Close Proximity to Complementary Brand Clusters	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Attractive Rent Levels / Purchase Price	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
8. Superior projected turnover in a location (including online sales)	1	1	1	0	1	4	1	1	1	3	0	1	0	1	0	0	1	1	1	3	11
Preference for mall or department store presence	0	0	1	1	0	2	0	1	0	1	1	0	1	2	1	1	0	0	0	0	6
Criteria must be fulfilled in parallel? (y/n)	1	1	1	0	1	4	1	0	1	2	0	1	0	1	0	0	1	1	1	3	10
High Street Retail Relocation Decision Criteria	**R18**	**R25**	**R28**	**R44**	**R47**	**Mass Market Apparel & Fashion Total (n=5)**	**R12**	**R26**	**R48**	**Sports & Athleisure Total (n=3)**	**R9**	**R23**	**R34**	**Consumer Electronics Total (n=3)**	**R20**	**Gaming & Toys Total (n=1)**	**R15**	**R32**	**R45**	**Food & Beverage Total (n=3)**	**Entire Sector Total (n=15)**
1. Adding a second store to ensure comprehensive market coverage	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	1	2
2. Superior Unit/Venue Fit	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
4. Superior Public Transport and General Accessibility	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
5. Better Micro-Location	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
6. Superior Integration into Relevant Brand Clusters	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	1	1	3	14
We generally do not relocate from an existing high street store	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	5	1	1	1	3	0	1	1	2	1	1	1	0	1	2	13
Do priorities change with flagship versus standard store format? (y/n)																					

Table XI: Survey Responses by Mass Market Retail Industry Professionals - Tier 3

High Street Retail Brand Expansion Behaviour – Survey Results	Industry-Specific Sector												
	Tier 1 Cities (Global Flagship Markets)												
High Street Retail Expansion Decision Criteria	**R13**	**Interior & Lifestyle Avg (n=1)**	**R40**	**Outdoor & Travel Avg (n=1)**	**R17**	**R37**	**Automotive Avg (n=2)**	**R31**	**R46**	**Consumer Services Avg (n=2)**	**R29**	**Luxury Hospitality Avg (n=1)**	**Entire Sector Avg (n=7)**
1. Absolute Presence	4.0	4.0	4.0	4.0	4.0	5.0	4.5	3.0	4.0	3.5	3.0	3.0	3.9
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.5	5.0	5.0	4.9
3. Qualified Footfall	4.0	4.0	5.0	5.0	4.0	3.0	3.5	5.0	5.0	5.0	3.0	3.0	4.1
4. Accessibility	3.0	3.0	3.0	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.4
5. Micro-Location	5.0	5.0	3.0	3.0	4.0	3.0	3.5	5.0	5.0	5.0	5.0	5.0	4.3
6. Brand Clustering	5.0	5.0	3.0	3.0	2.0	3.0	2.5	2.0	2.0	2.0	5.0	5.0	3.1
7. Rent Level / Purchase Price	4.0	4.0	5.0	5.0	4.0	4.0	4.0	4.0	5.0	4.5	4.0	4.0	4.3
8. Potential Turnover	4.0	4.0	5.0	5.0	5.0	5.0	5.0	4.0	5.0	4.5	5.0	5.0	4.7
9. Strong Online Sales	1.0	1.0	4.0	4.0	5.0	3.0	4.0	2.0	2.0	2.0	3.0	3.0	2.9
High Street Retail Rejection Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	1	2	1	0	1	1	1	6
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	0	1	1	1	2	0	0	5
3. Suboptimal Public Transport and General Accessibility	0	0	0	0	1	1	2	1	1	2	1	1	5
4. Imperfect Micro-Location	1	1	0	0	1	0	1	1	1	2	1	1	5
5. Insufficient Proximity to Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
6. Excessive Rent Levels / Purchase Price	0	0	1	1	1	1	2	1	1	2	1	1	6
7. Insufficient turnover in a location (including online sales)	0	0	1	1	1	1	2	1	1	2	1	1	6
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	1	1	1	1	0	1	1	0	0	0	0	0	3
2. Perfect Unit/Venue Fit	1	1	1	1	1	1	2	1	0	1	0	0	5
3. Ample Qualified Customer Footfall	1	1	1	1	1	0	1	1	1	2	0	0	5
4. Optimal Public Transport and General Accessibility	0	0	0	0	1	1	2	1	1	2	0	0	4
5. Ideal Micro-Location	1	1	0	0	1	0	1	1	1	2	0	0	4
6. Close Proximity to Complementary Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
7. Attractive Rent Levels / Purchase Price	0	0	1	1	1	1	2	1	1	2	0	0	5
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	1	2	1	1	2	0	0	6
Preference for mall or department store presence	0	0	0	0	0	0	0	0	0	0	0	0	0
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	0	1	1	0	1	0	0	4
High Street Retail Relocation Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	1	1	1	1	1	1	2	1	0	1	0	0	5
2. Superior Unit/Venue Fit	1	1	1	1	1	1	2	1	0	1	0	0	5
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	0	1	1	0	1	0	0	4
4. Superior Public Transport and General Accessibility	0	0	0	0	1	1	2	1	0	1	0	0	3
5. Better Micro-Location	1	1	0	0	1	0	1	1	0	1	0	0	3
6. Superior Integration into Relevant Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
7. More Competitive Rent Levels / Purchase Price	0	0	1	1	1	1	2	1	0	1	0	0	4
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	1	2	1	0	1	0	0	5
We generally do not relocate from an existing high street store	0	0	0	0	0	1	1	1	1	2	1	1	4
Criteria must be fulfilled in parallel? (y/n)	0	0	1	1	1	0	1	0	0	0	0	0	2
Do priorities change with flagship versus standard store format? (y/n)	1	1	1	1	1	1	2	0	0	0	1	1	5
European "must-have" location for the brand	Munich(2); Zurich(3); London(2), Frankfurt(1)												
Most "Underestimated" European Retail Location	Palma de Mallorca(1); Kitzbühel(1); Zurich(1); Lugano(1); Prague(1); N/A(2)												

Table XII: Survey Responses by Industry-Specific Retail Professionals - Tier 1

High Street Retail Brand Expansion Behaviour – Survey Results	Industry-Specific Sector												
	Tier 2 Cities (Regional Markets)												
High Street Retail Expansion Decision Criteria	**R13**	**Interior & Lifestyle Avg (n=1)**	**R40**	**Outdoor & Travel Avg (n=1)**	**R17**	**R37**	**Automotive Avg (n=2)**	**R31**	**R46**	**Consumer Services Avg (n=2)**	**R29**	**Luxury Hospitality Avg (n=1)**	**Entire Sector Avg (n=7)**
1. Absolute Presence	4.0	**4.0**	3.0	**3.0**	4.0	4.0	**4.0**	2.0	3.0	**2.5**	2.0	**2.0**	**3.1**
2. Unit / Venue Fit	5.0	**5.0**	5.0	**5.0**	5.0	5.0	**5.0**	5.0	4.0	**4.5**	5.0	**5.0**	**4.9**
3. Qualified Footfall	4.0	**4.0**	5.0	**5.0**	4.0	3.0	**3.5**	5.0	5.0	**5.0**	3.0	**3.0**	**4.1**
4. Accessibility	3.0	**3.0**	4.0	**4.0**	5.0	5.0	**5.0**	5.0	5.0	**5.0**	5.0	**5.0**	**4.6**
5. Micro-Location	5.0	**5.0**	4.0	**4.0**	4.0	3.0	**3.5**	5.0	5.0	**5.0**	5.0	**5.0**	**4.4**
6. Brand Clustering	5.0	**5.0**	3.0	**3.0**	2.0	3.0	**2.5**	2.0	2.0	**2.0**	5.0	**5.0**	**3.1**
7. Rent Level / Purchase Price	4.0	**4.0**	5.0	**5.0**	4.0	5.0	**4.5**	5.0	5.0	**5.0**	4.0	**4.0**	**4.6**
8. Potential Turnover	4.0	**4.0**	5.0	**5.0**	5.0	5.0	**5.0**	5.0	5.0	**5.0**	5.0	**5.0**	**4.9**
9. Strong Online Sales	1.0	**1.0**	5.0	**5.0**	5.0	3.0	**4.0**	2.0	2.0	**2.0**	3.0	**3.0**	**3.0**
High Street Retail Rejection Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	**1**	1	**1**	1	1	**2**	1	0	**1**	1	**1**	**6**
2. Insufficient Qualified Customer Footfall	1	**1**	1	**1**	1	0	**1**	1	1	**2**	0	**0**	**5**
3. Suboptimal Public Transport and General Accessibility	0	**0**	1	**1**	1	1	**2**	1	1	**2**	1	**1**	**6**
4. Imperfect Micro-Location	1	**1**	1	**1**	1	0	**1**	1	1	**2**	1	**1**	**6**
5. Insufficient Proximity to Brand Clusters	1	**1**	0	**0**	0	0	**0**	0	0	**0**	0	**0**	**1**
6. Excessive Rent Levels / Purchase Price	0	**0**	1	**1**	1	1	**2**	1	1	**2**	1	**1**	**6**
7. Insufficient turnover in a location (including online sales)	0	**0**	1	**1**	1	1	**2**	1	1	**2**	1	**1**	**6**
Criteria must be fulfilled in parallel? (y/n)	0	**0**	0	**0**	0	0	**0**	0	0	**0**	0	**0**	**0**
High Street Retail Acceptance Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	1	**1**	0	**0**	0	0	**0**	0	0	**0**	0	**0**	**1**
2. Perfect Unit/Venue Fit	1	**1**	1	**1**	1	1	**2**	1	0	**1**	0	**0**	**5**
3. Ample Qualified Customer Footfall	1	**1**	1	**1**	1	0	**1**	1	1	**2**	0	**0**	**5**
4. Optimal Public Transport and General Accessibility	0	**0**	1	**1**	1	1	**2**	1	1	**2**	0	**0**	**5**
5. Ideal Micro-Location	1	**1**	1	**1**	1	0	**1**	1	1	**2**	0	**0**	**5**
6. Close Proximity to Complementary Brand Clusters	1	**1**	0	**0**	0	0	**0**	1	0	**1**	0	**0**	**2**
7. Attractive Rent Levels / Purchase Price	0	**0**	1	**1**	1	1	**2**	0	1	**1**	0	**0**	**4**
8. Superior projected turnover in a location (including online sales)	1	**1**	1	**1**	1	1	**2**	1	1	**2**	0	**0**	**6**
Preference for mall or department store presence	0	**0**	0	**0**	0	0	**0**	1	0	**1**	0	**0**	**1**
Criteria must be fulfilled in parallel? (y/n)	1	**1**	1	**1**	1	0	**1**	1	1	**2**	0	**0**	**5**
High Street Retail Relocation Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	1	**1**	1	**1**	0	1	**1**	1	0	**1**	0	**0**	**4**
2. Superior Unit/Venue Fit	1	**1**	1	**1**	1	1	**2**	1	0	**1**	0	**0**	**5**
3. Substantially more Qualified Customer Footfall	1	**1**	1	**1**	1	0	**1**	1	0	**1**	0	**0**	**4**
4. Superior Public Transport and General Accessibility	0	**0**	1	**1**	1	1	**2**	1	0	**1**	0	**0**	**4**
5. Better Micro-Location	1	**1**	1	**1**	1	0	**1**	1	0	**1**	0	**0**	**4**
6. Superior Integration into Relevant Brand Clusters	1	**1**	0	**0**	0	0	**0**	0	0	**0**	0	**0**	**1**
7. More Competitive Rent Levels / Purchase Price	0	**0**	1	**1**	1	1	**2**	1	0	**1**	0	**0**	**4**
8. Superior projected turnover in a location (including online sales)	1	**1**	1	**1**	1	1	**2**	1	0	**1**	0	**0**	**5**
We generally do not relocate from an existing high street store	0	**0**	0	**0**	0	1	**1**	1	1	**2**	1	**1**	**4**
Criteria must be fulfilled in parallel? (y/n)	0	**0**	1	**1**	1	0	**1**	0	0	**0**	0	**0**	**2**
Do priorities change with flagship versus standard store format? (y/n)													

Table XIII: Survey Responses by Industry-Specific Retail Professionals - Tier 2

High Street Retail Brand Expansion Behaviour – Survey Results	Industry-Specific Sector												
	Tier 3 Cities (Secondary Markets)												
High Street Retail Expansion Decision Criteria	R13	Interior & Lifestyle Avg (n=1)	R40	Outdoor & Travel Avg (n=1)	R17	R37	Automotive Avg (n=2)	R31	R46	Consumer Services Avg (n=2)	R29	Luxury Hospitality Avg (n=1)	Entire Sector Avg (n=7)
1. Absolute Presence	1.0	1.0	2.0	2.0	3.0	2.0	2.5	1.0	3.0	2.0	1.0	1.0	1.9
2. Unit / Venue Fit	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.0	4.5	5.0	5.0	4.9
3. Qualified Footfall	5.0	5.0	5.0	5.0	4.0	3.0	3.5	5.0	5.0	5.0	4.0	4.0	4.4
4. Accessibility	4.0	4.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.7
5. Micro-Location	5.0	5.0	4.0	4.0	4.0	3.0	3.5	5.0	5.0	5.0	5.0	5.0	4.4
6. Brand Clustering	5.0	5.0	3.0	3.0	2.0	3.0	2.5	2.0	2.0	2.0	5.0	5.0	3.1
7. Rent Level / Purchase Price	5.0	5.0	5.0	5.0	4.0	5.0	4.5	5.0	5.0	5.0	5.0	5.0	4.9
8. Potential Turnover	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
9. Strong Online Sales	1.0	1.0	5.0	5.0	5.0	4.0	4.5	2.0	2.0	2.0	4.0	4.0	3.3
High Street Retail Rejection Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Imperfect Unit/Venue Fit	1	1	1	1	1	1	2	1	0	1	1	1	6
2. Insufficient Qualified Customer Footfall	1	1	1	1	1	0	1	1	1	2	1	1	6
3. Suboptimal Public Transport and General Accessibility	0	0	1	1	1	1	2	1	1	2	1	1	6
4. Imperfect Micro-Location	1	1	1	1	1	0	1	1	1	2	1	1	6
5. Insufficient Proximity to Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
6. Excessive Rent Levels / Purchase Price	1	1	1	1	1	1	2	1	1	2	1	1	7
7. Insufficient turnover in a location (including online sales)	1	1	1	1	1	1	2	1	1	2	1	1	7
Criteria must be fulfilled in parallel? (y/n)	0	0	0	0	0	0	0	0	0	0	0	0	0
High Street Retail Acceptance Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Opening a dedicated high street store is a strategic priority	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Perfect Unit/Venue Fit	1	1	0	0	1	1	2	1	0	1	0	0	4
3. Ample Qualified Customer Footfall	1	1	0	0	1	0	1	1	1	2	0	0	4
4. Optimal Public Transport and General Accessibility	0	0	0	0	1	1	2	1	1	2	0	0	4
5. Ideal Micro-Location	1	1	0	0	1	0	1	1	1	2	0	0	4
6. Close Proximity to Complementary Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
7. Attractive Rent Levels / Purchase Price	1	1	0	0	1	1	2	1	1	2	0	0	5
8. Superior projected turnover in a location (including online sales)	1	1	0	0	1	1	2	1	1	2	0	0	5
Preference for mall or department store presence	0	0	1	1	0	0	0	0	0	0	0	0	1
Criteria must be fulfilled in parallel? (y/n)	1	1	0	0	1	1	2	1	1	2	0	0	5
High Street Retail Relocation Decision Criteria	**R13**	**Interior & Lifestyle Total (n=1)**	**R40**	**Outdoor & Travel Total (n=1)**	**R17**	**R37**	**Automotive Total (n=2)**	**R31**	**R46**	**Consumer Services Total (n=2)**	**R29**	**Luxury Hospitality Total (n=1)**	**Entire Sector Total (n=7)**
1. Adding a second store to ensure comprehensive market coverage	0	0	0	0	0	0	0	1	0	1	0	0	1
2. Superior Unit/Venue Fit	1	1	1	1	1	1	2	1	0	1	0	0	5
3. Substantially more Qualified Customer Footfall	1	1	1	1	1	0	1	1	0	1	0	0	4
4. Superior Public Transport and General Accessibility	0	0	1	1	1	1	2	1	0	1	0	0	4
5. Better Micro-Location	1	1	1	1	1	0	1	1	0	1	0	0	4
6. Superior Integration into Relevant Brand Clusters	1	1	0	0	0	0	0	0	0	0	0	0	1
7. More Competitive Rent Levels / Purchase Price	1	1	1	1	1	1	2	1	0	1	0	0	5
8. Superior projected turnover in a location (including online sales)	1	1	1	1	1	1	2	1	0	1	0	0	5
We generally do not relocate from an existing high street store	0	0	0	0	0	1	1	1	1	2	0	0	3
Criteria must be fulfilled in parallel? (y/n)	1	1	1	1	1	1	2	0	0	0	0	0	4
Do priorities change with flagship versus standard store format? (y/n)													

Table XIV: Survey Responses by Industry-Specific Retail Professionals - Tier 3

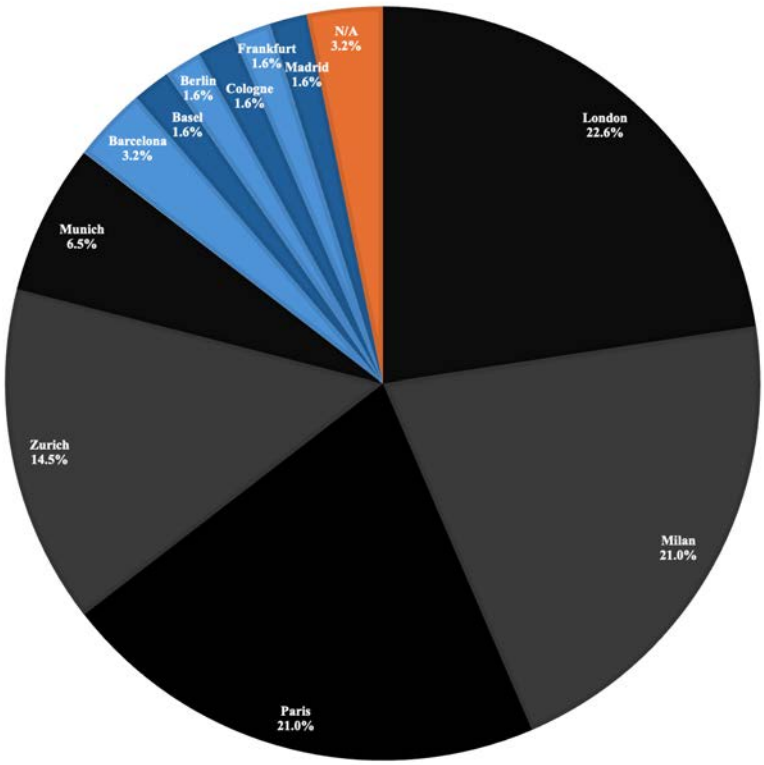


Figure I: European 'Must-Have' Locations by Global High Street Retail Brands

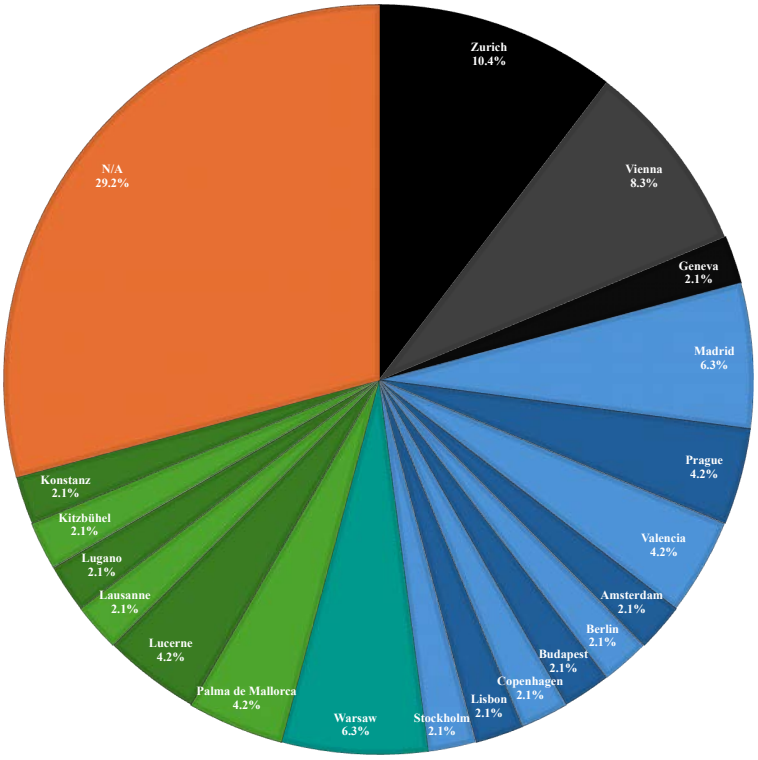


Figure II: European 'Most Underestimated' Locations by Global High Street Retail Brands

Appendix IV: CARF Model Mapping of Selected European High Streets

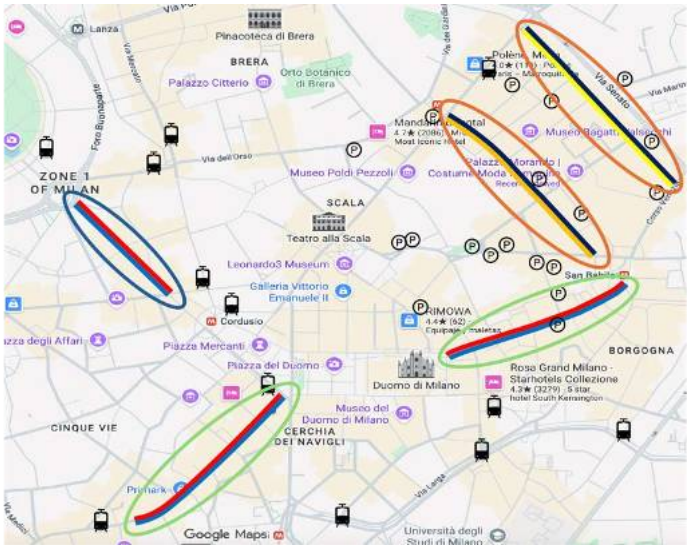


Figure III: Mapping Milan using the CARF Model (Author's own illustration based on Google, 2026w, and Delcol et al., 2021)

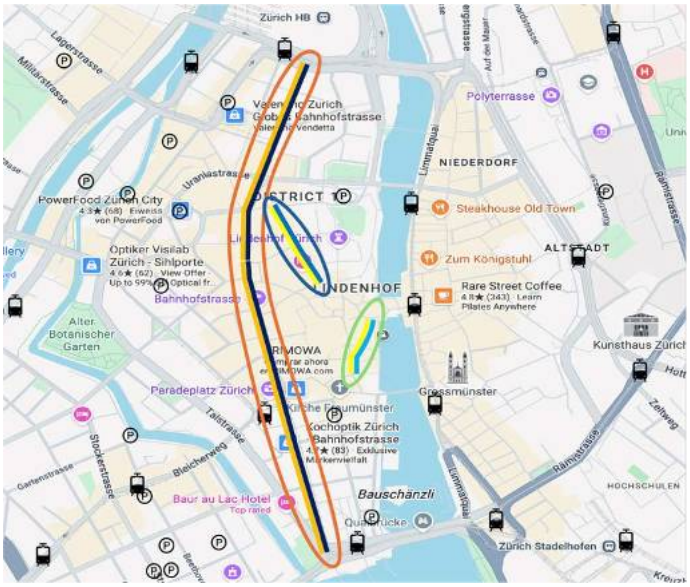


Figure IV: Mapping Zurich using the CARF Model (Author's own illustration based on Google, 2026c, and Delcol et al., 2021)

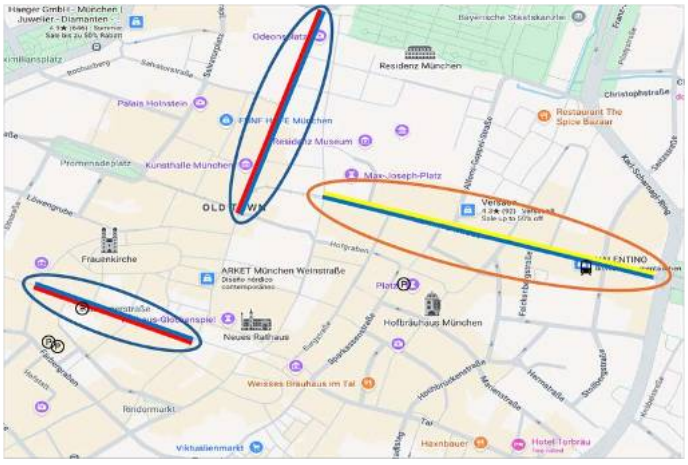


Figure V: Mapping Munich using the CARF Model (Author's own illustration based on Google, 2026k, and Delcol et al., 2021)

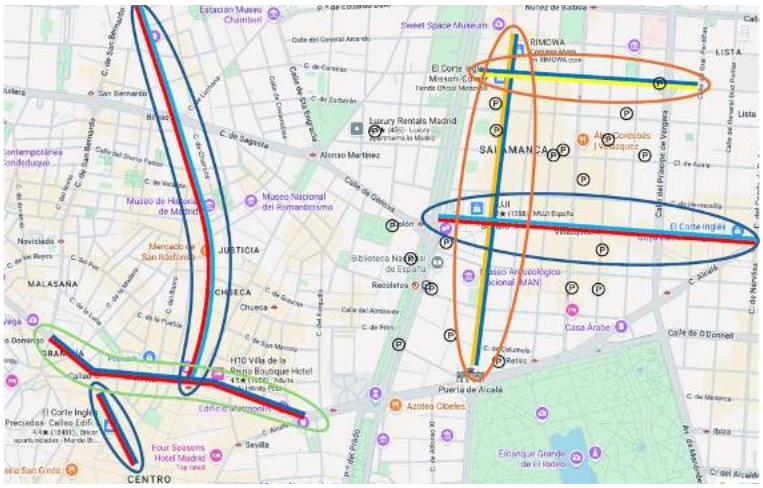


Figure VI: Mapping Madrid using the CARF Model (Author's own illustration based on Google, 2026e, and Delcol et al., 2021)

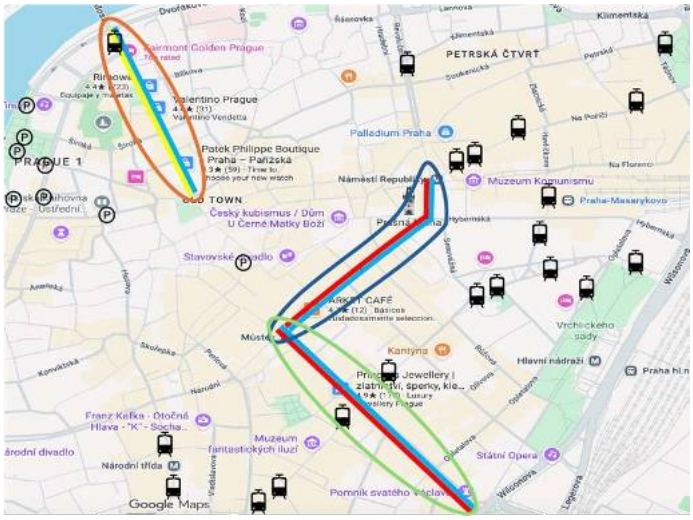


Figure VII: Mapping Prague using the CARF Model (Author's own illustration based on Google, 2026q, and Delcol et al., 2021)

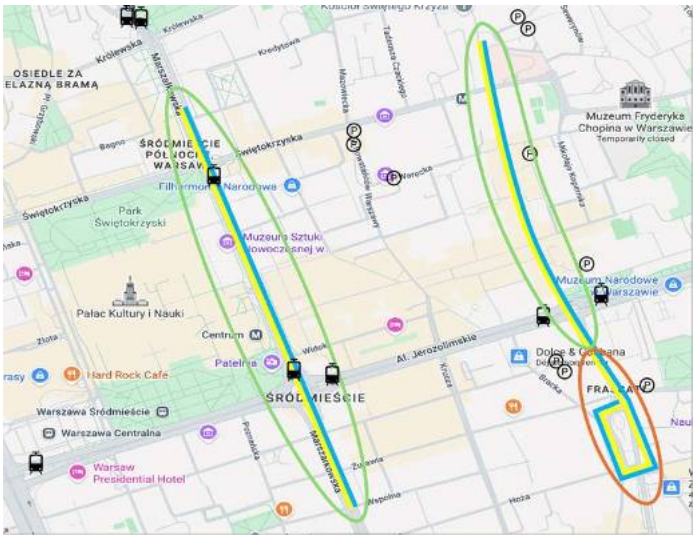


Figure VIII: Mapping Warsaw using the CARF Model (Author's own illustration based on Google, 2026o, and Delcol et al., 2021)

Appendix V: High Street Corridors of the Top Ten Global Tier 1 Cities

London's Prime High Street Corridors: New Bond Street, Regent Street, Oxford Street, Covent Garden, Brompton Road and Sloane Street



Figure IX: High Street Corridors of New Bond Street, Regent Street, Oxford Street and Covent Garden (Author's own illustration based on Google, 2026n)

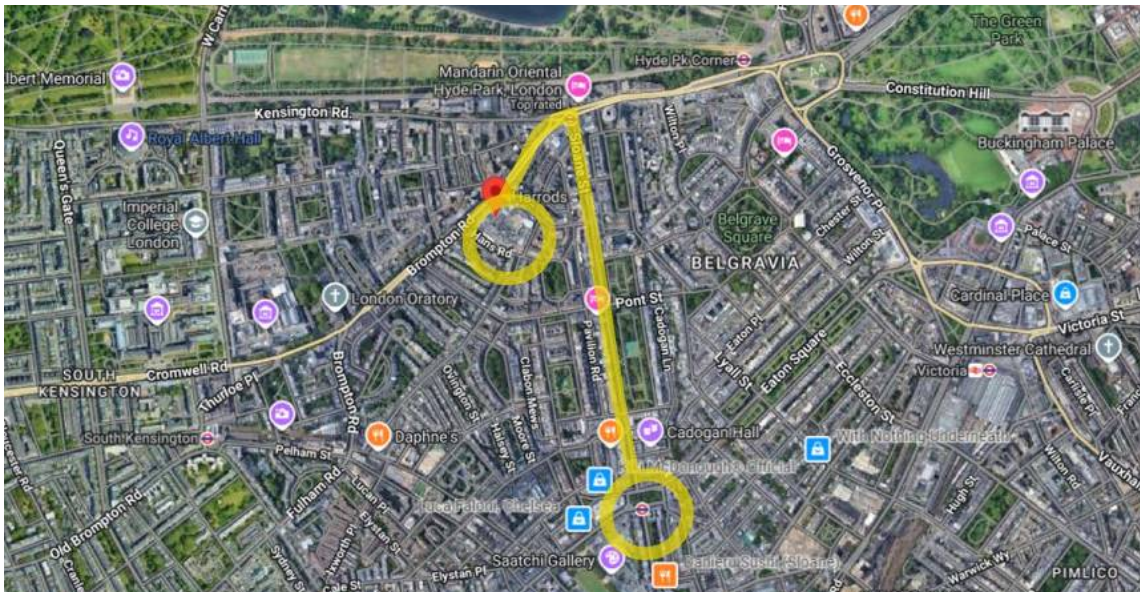


Figure X: High Street Corridors of Brompton Road and Sloane Street (Author's own illustration based on Google, 2026d)

Milan's Prime High Street Corridors: Via Montenapoleone and Corso Vittorio Emanuele

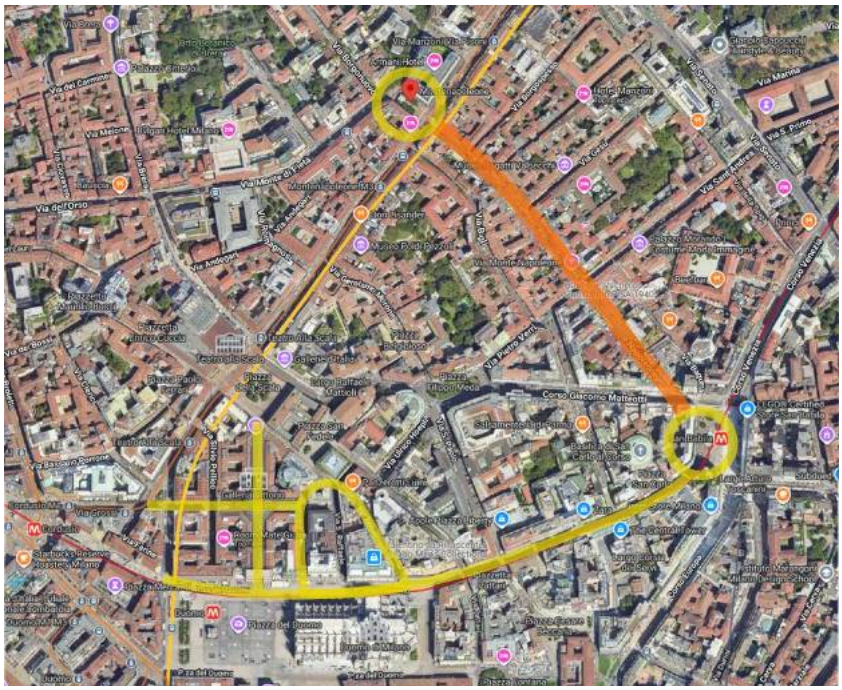


Figure XI: High Street Corridors of Via Montenapoleone and Corso Vittorio Emanuele (Author's own illustration based on Google, 2026w)

New York City's Prime High Street Corridors: Upper 5th Avenue (49th to 60th Streets), Madison Avenue (57th to 72nd Streets) and SoHo

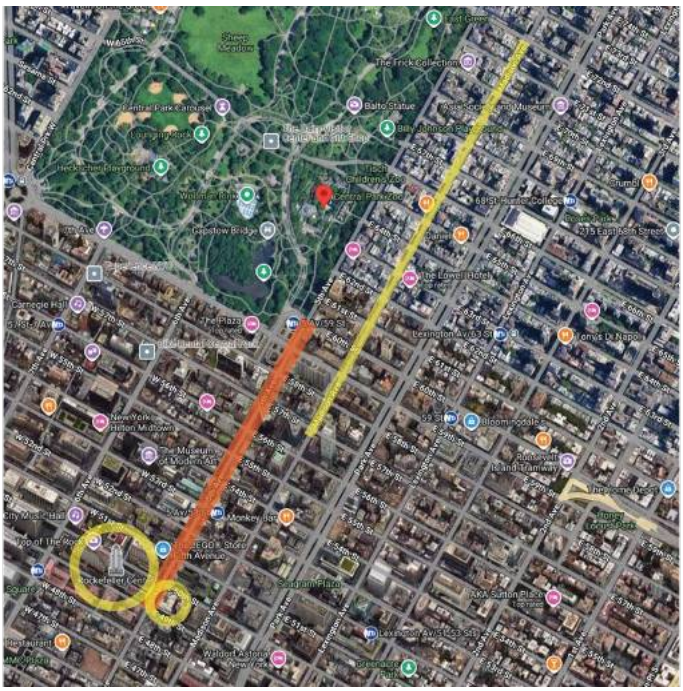


Figure XII: High Street Corridors of Upper 5th Avenue (49th to 60th Streets) and Madison Avenue (57th to 72nd Streets) (Author's own illustration based on Google, 2026a)

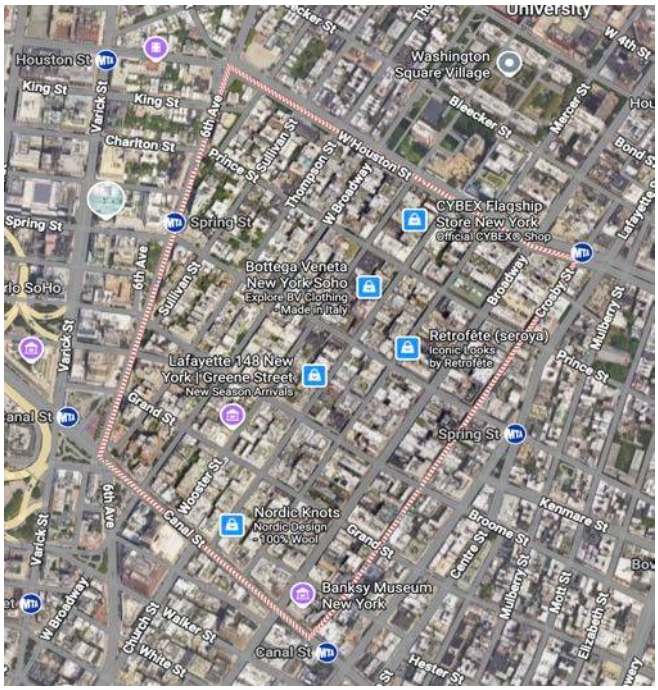


Figure XIII: High Street Corridors of SoHo (Broadway to West Broadway, West Houston to Canal Streets) (Author's own illustration based on Google, 2026u)

Hong Kong's Prime High Street Corridors: Tsim Sha Tsui, Causeway Bay and Hong Kong Central with International Finance Centre Malls

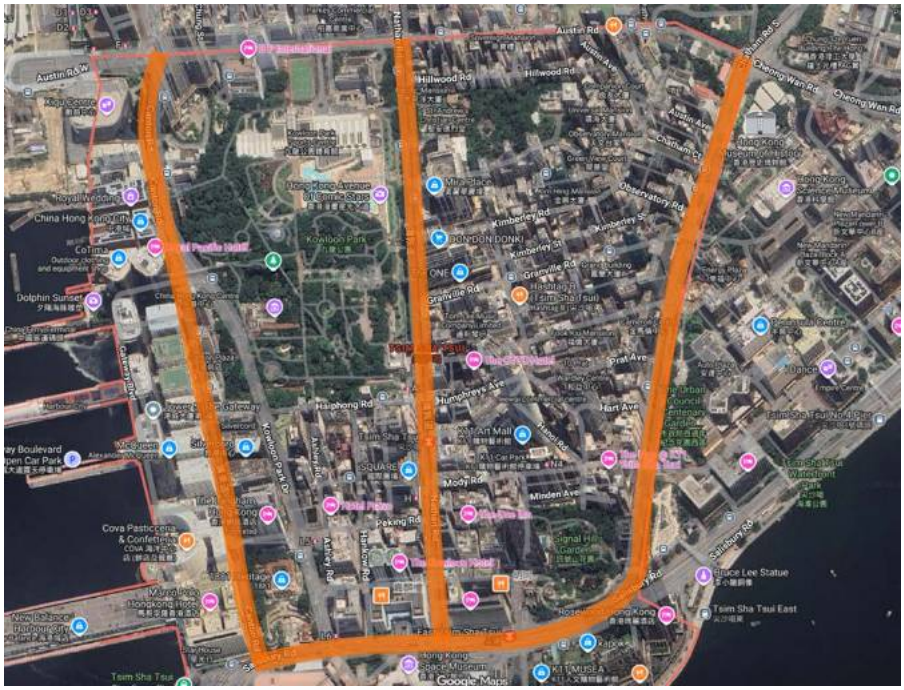


Figure XIV: High Street Corridors of Tsim Sha Tsui (Author's own illustration based on Google, 2026v)

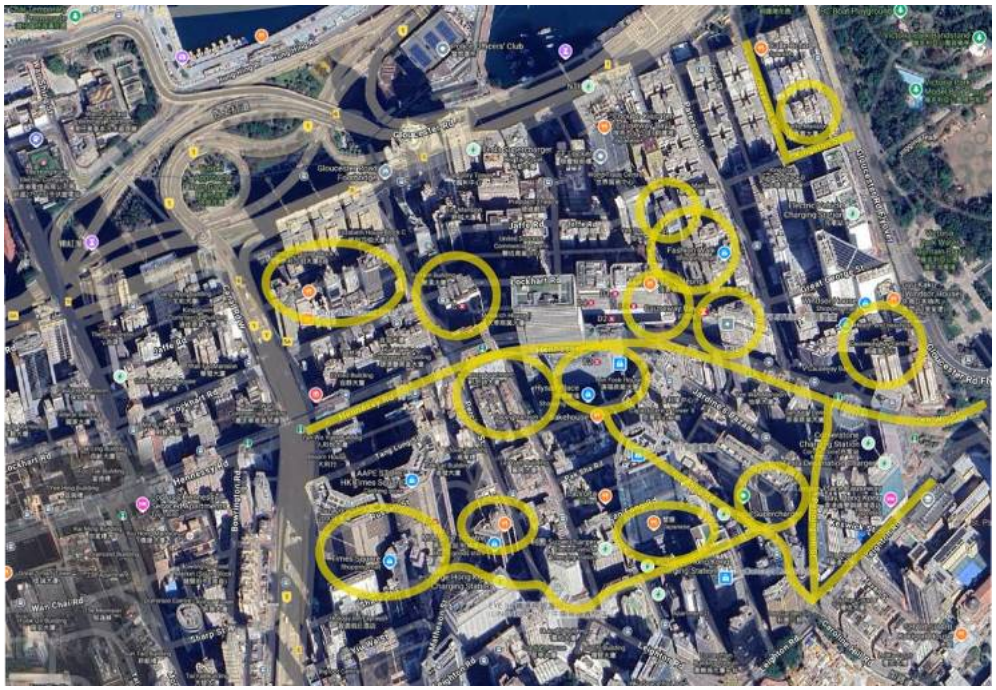


Figure XV: High Street Corridors of Causeway Bay (Author's own illustration based on Google, 2026f)

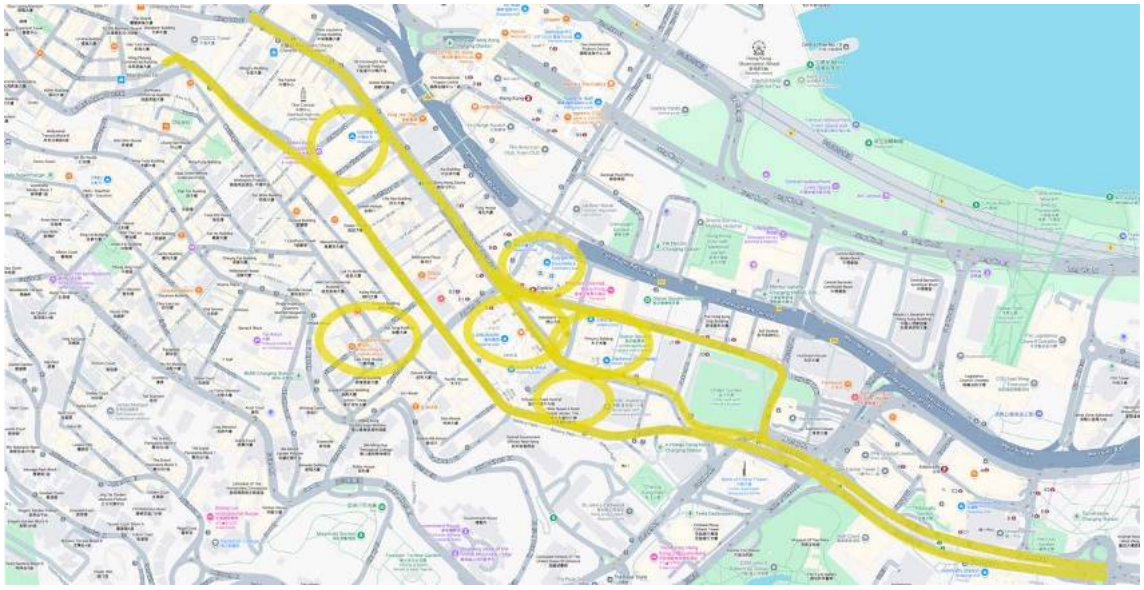


Figure XVI: High Street Corridors of Hong Kong Central (Author's own illustration based on Google, 2026g)



Figure XVII: High Street Corridors of Hong Kong Central - International Finance Centre Malls (Author's own illustration based on Google, 2026j)

Paris's Prime High Street Corridors: Avenue des Champs Elysées, Avenue Montaigne, Faubourg St Honoré, Rue St. Honoré, Place Vendôme and Rue de la Paix

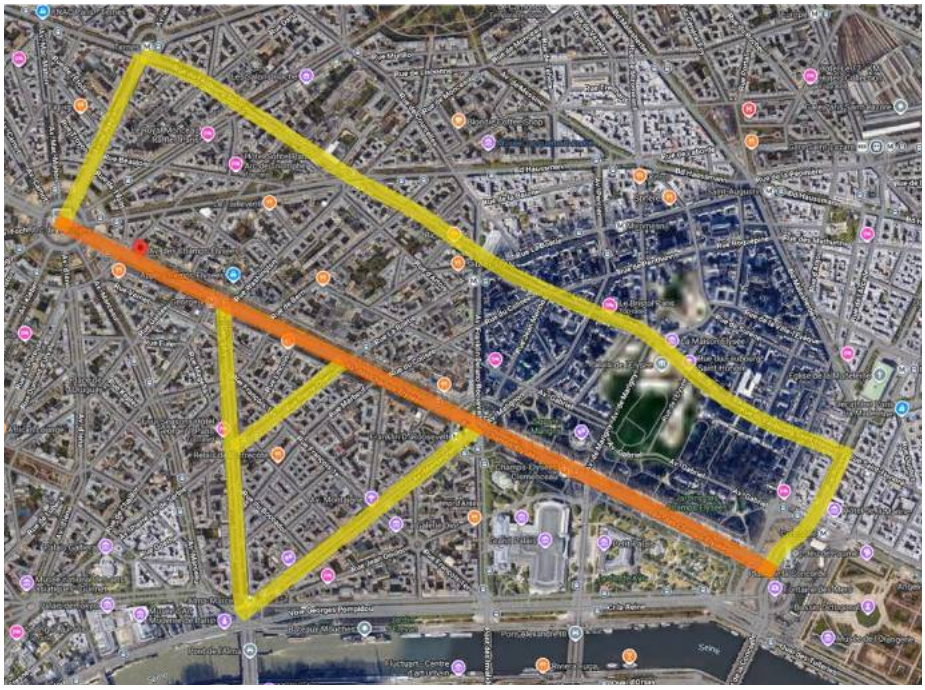


Figure XVIII: High Street Corridors of Avenue des Champs Elysées, Avenue Montaigne and Faubourg St Honoré (Author's own illustration based on Google, 2026b)

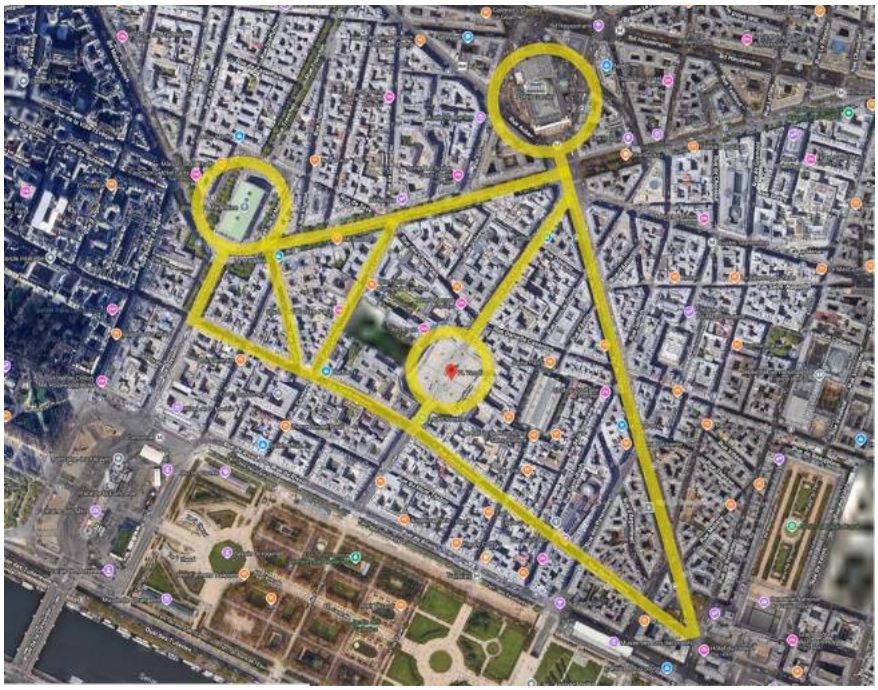


Figure XIX: High Street Corridors of Rue St. Honoré, Place Vendôme and Rue de la Paix (Author's own illustration based on Google, 2026s)

Tokyo's Prime High Street Corridors: Ginza, Omotesando and Shinjuku



Figure XX: High Street Corridors of Ginza (Author's own illustration based on Google, 2026i)



Figure XXI: High Street Corridors of Omotesando (Author's own illustration based on Google, 2026p)

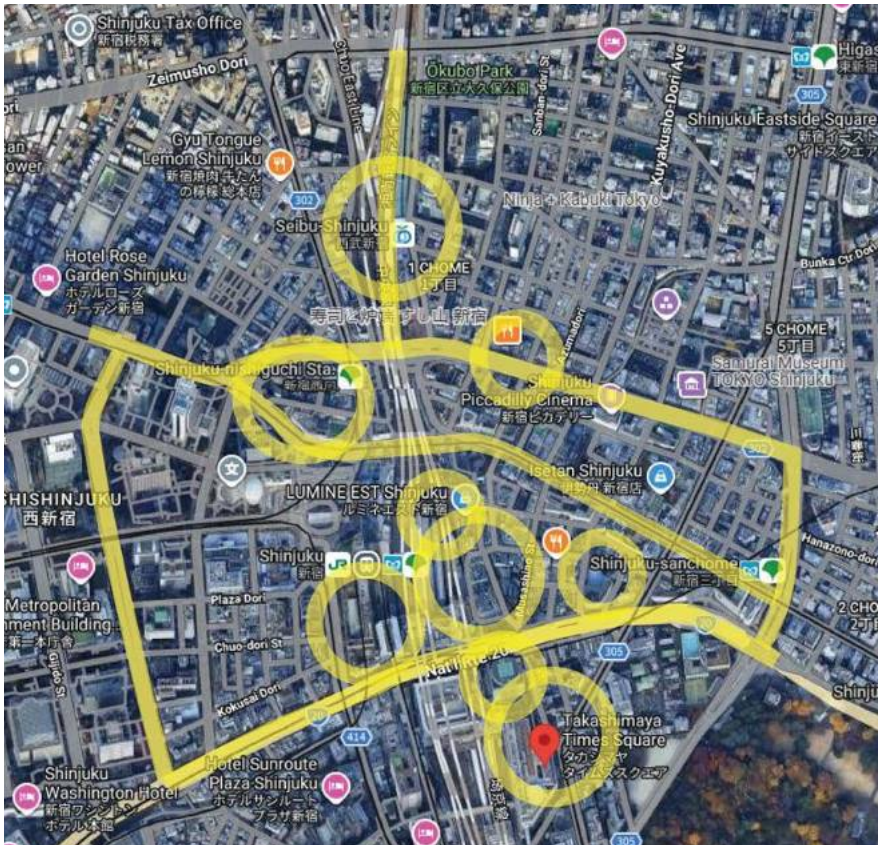


Figure XXII: High Street Corridors of Shinjuku (Author's own illustration based on Google, 2026t)

Zurich's Prime High Street Corridors: Bahnhofstrasse and Old Town

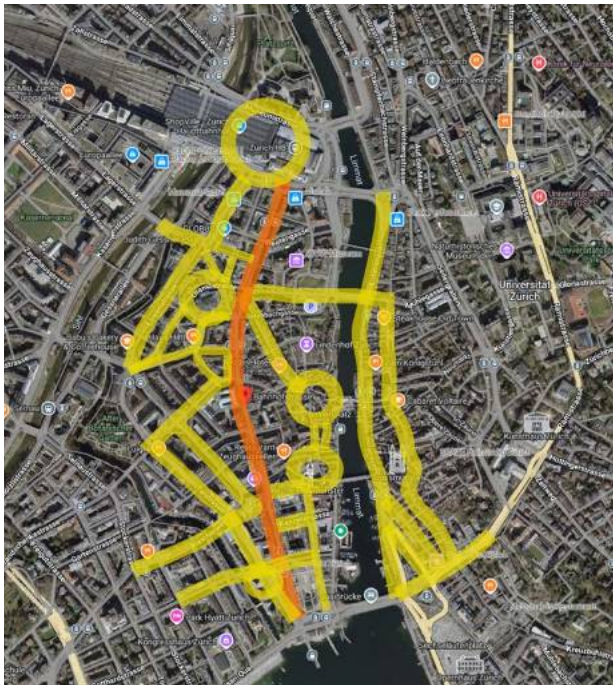


Figure XXIII: High Street Corridors of Bahnhofstrasse and Old Town (Author's own illustration based on Google, 2026c)

Sydney's Prime High Street Corridors: Pitt Street and Pitt Street Mall

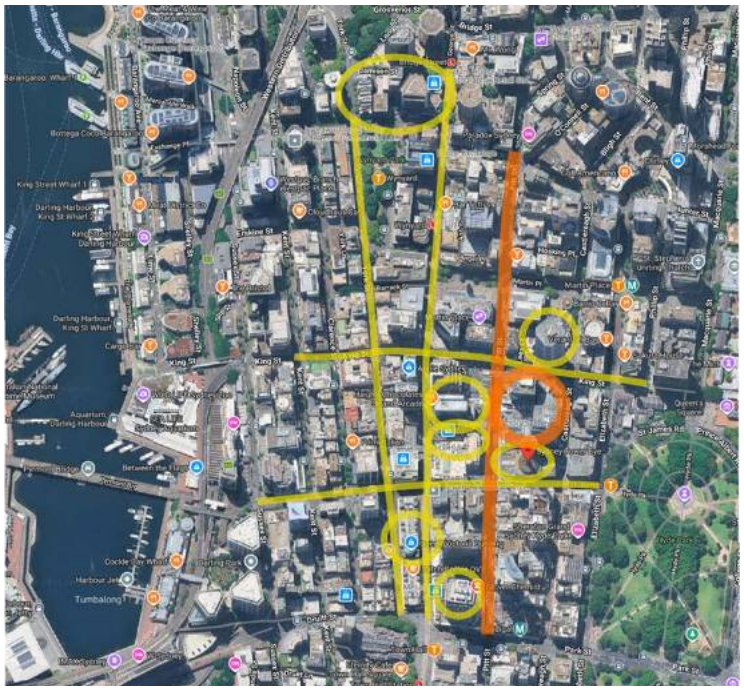


Figure XXIV: High Street Corridors of Pitt Street and Pitt Street Mall (Author's own illustration based on Google, 2026r)

Seoul’s Prime High Street Corridors: Myeongdong and Gangnam Station

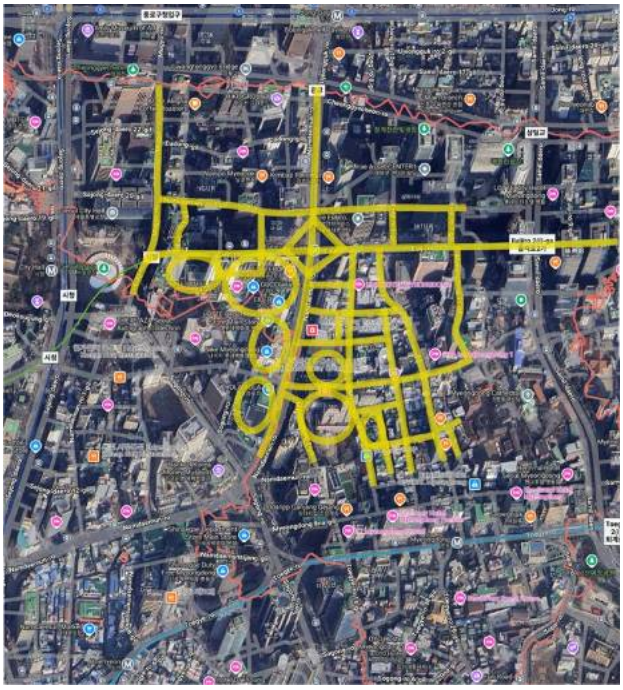


Figure XXV: High Street Corridors of Myeongdong (Author's own illustration based on Google, 2026m)

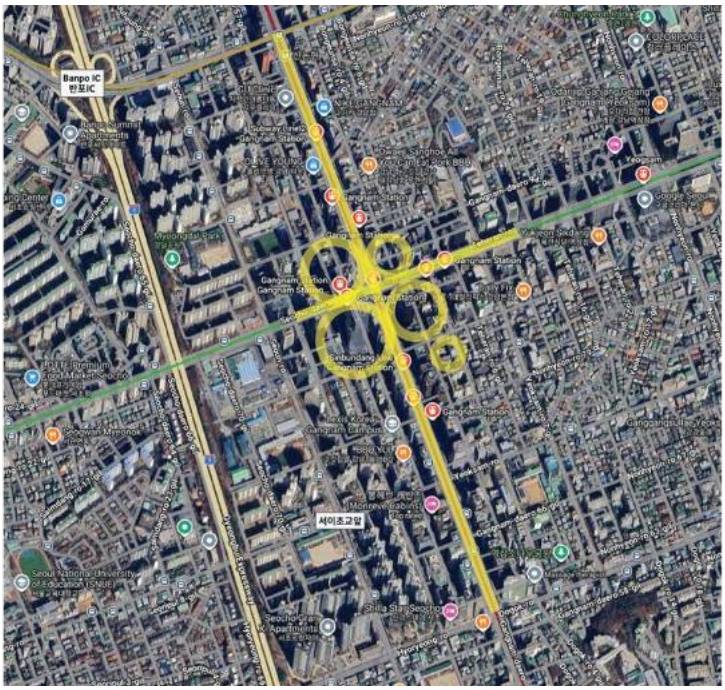


Figure XXVI: High Street Corridors of Gangnam Station (Author's own illustration based on Google, 2026h)

Vienna’s Prime High Street Corridors: Kohlmarkt and Kärntnerstrasse/Graben

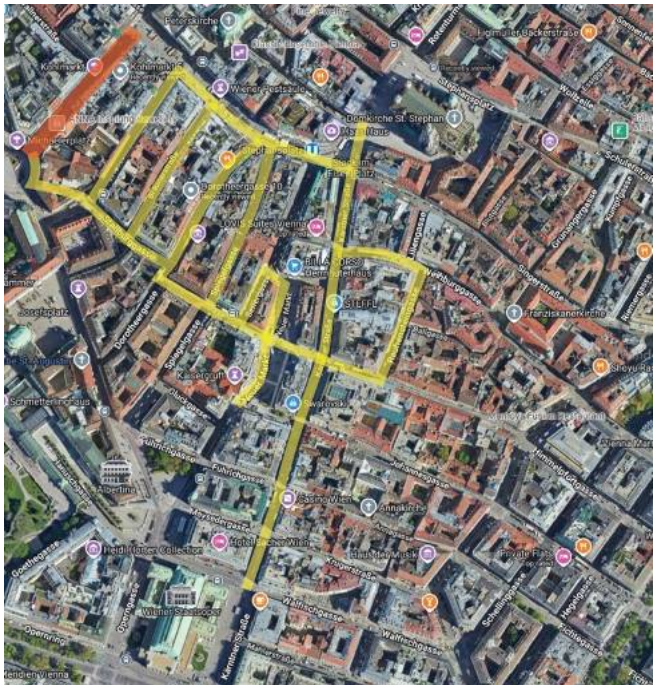


Figure XXVII: High Street Corridors of Kohlmarkt and Kärntnerstrasse/Graben (Author's own illustration based on Google, 2026l)

Appendix VI: Global Retail Brands by Industry Sector

Industry Sector	Retail Brands
Luxury Fashion and Accessories (91)	Akris; Alaïa; Alexander McQueen; Amiri; Ann Demeulemeester; Aquazzura; Balenciaga; Bally; Balmain; Berluti; Bonpoint; Bottega Veneta; Brioni; Brunello Cucinelli; Burberry; Canali; Carolina Herrera; Celine; Chanel; Chloé; Christian Louboutin; Chrome Hearts; Comme des Garçons; Coperni; Corneliani; Courrèges; Delvaux; Dior; DITA; Dolce & Gabbana; Dries Van Noten; Elie Saab; Etro; Fendi; Ferragamo; Gianvito Rossi; Giorgio Armani; Givenchy; Goyard; Gucci; Hermès; Issey Miyake; Jacquemus; Jacques Marie Mage; Jil Sander; Jimmy Choo; John Lobb; Kenzo; Khaite; Kiton; Lanvin; Loewe; Loro Piana; Louis Vuitton; Maison Margiela; Manolo Blahnik; Marni; Max Mara; Missoni; Miu Miu; Moncler; Moschino; Moynat; Mulberry; Palm Angels; Paul & Shark; Philipp Plein; Prada; Pucci; Ralph Lauren; Rick Owens; Roberto Cavalli; Roger Vivier; Sacai; Saint Laurent; Santoni; Schiaparelli; Stefano Ricci; Stella McCartney; The Row; Thom Browne; Tod's; Tom Ford; Valentino; Valextra; Versace; Vivienne Westwood; Wooyoungmi; Yohji Yamamoto; Zegna; Zimmermann
Luxury Watches and Jewellery (59)	A. Lange & Söhne; Audemars Piguet; Baume & Mercier; Bell & Ross; Blancpain; Boucheron; Breguet; Breitling; Buccellati; Bucherer; Bulgari; Cartier; Chaumet; Chopard; Corum; Damiani; De Beers; Dinh Van; F.P. Journe; Franck Muller; Fred; Georg Jensen; Girard-Perregaux; Glashütte Original; Graff; Grand Seiko; H. Moser & Cie; Harry Winston; Hublot; IWC Schaffhausen; Jacob & Co.; Jaeger-LeCoultre; Longines; Messika; Mikimoto; Montblanc; NOMOS Glashütte; Omega; Oris; Panerai; Parmigiani Fleurier; Patek Philippe; Piaget; Pomellato; Qeelin; Rado; Repossi; Richard Mille; Roger Dubuis; Rolex; TAG Heuer; Tasaki; Tiffany & Co.; Tudor; Ulysse Nardin; Vacheron Constantin; Van Cleef & Arpels; Vhernier; Zenith
Luxury Beauty and Cosmetics (42)	Acqua di Parma; Aerin; Amouage; Armani Beauty; Augustinus Bader; BDK Parfums; Biologique Recherche; Byredo; Caudalie; Chanel Beauté; Clive Christian; Clé de Peau Beauté; Creed; Decorté; Dior Beauty; Diptyque; Dr. Barbara Sturm; Ex Nihilo; Fresh; Frédéric Malle; Givenchy Beauty; Guerlain; Helena Rubinstein; Jo Malone London; Kilian Paris; L'Artisan Parfumeur; La Mer; La Prairie; Le Labo; Maison Francis Kurkdjian; Parfums de Marly; Penhaligon's; Santa Maria Novella; Sensai; Sisley; SK-II; Sulwhasoo; Tom Ford Beauty; Trudon; Valmont; Xerjoff; YSL Beauty

Premium Fashion and Accessories (109)	7 For All Mankind; A Bathing Ape; A.P.C.; Acne Studios; Aeyde; AGL; Agnès B; Agolde; Aigner; Alemais; Alexander Wang; AllSaints; Alohas; American Vintage; Ami Paris; Anine Bing; Armani Exchange; Autry; Axel Arigato; ba&sh; Birkenstock; Boggi Milano; Bogner; Brooks Brothers; Calvin Klein; Camper; Carhartt WIP; Casablanca; Church's; Claudie Pierlot; Closed; Coach; Cole Haan; Colmar; COS; Diesel; Dsquared2; Ecco; Elisabetta Franchi; Emporio Armani; Eton; Falconeri; Fear of God; Furla; Ganni; GANT; Gentle Monster; Golden Goose; Hackett London; Herno; Hogan; Hugo Boss; Iceberg; Isabel Marant; Jacadi; Juicy Couture; Karl Lagerfeld; Kate Spade; Lacoste; Levi's; Liu Jo; Longchamp; Maison Kitsuné; Maje; Marc Cain; Marc Jacobs; Marella; Marimekko; Marina Rinaldi; Massimo Dutti; MCM; Michael Kors; MM6 Maison Margiela; MSGM; Napapijri; Off-White; Patrizia Pepe; Paul Smith; Pepe Jeans; Peuterey; Pinko; Polo Ralph Lauren; Polène; Rag & Bone; Ray-Ban; Reiss; Repetto; Replay; Sandro; Save the Duck; Scotch & Soda; Sportmax; Stone Island; Stuart Weitzman; Suitsupply; Sunglass Hut; Sunspel; Superdry; The Kooples; Theory; Tommy Hilfiger; Tory Burch; Toteme; Twinset; UGG; Veja; Vince; Weekend Max Mara; Zadig & Voltaire
Premium Watches and Jewellery (15)	APM Monaco; Casio; Citizen; Daniel Wellington; Fossil; G-SHOCK; Hamilton; Mido; Pandora; Seiko; Swarovski; Swatch; Thomas Sabo; Tissot; Tous
Premium Beauty and Cosmetics (34)	Aesop; Anastasia Beverly Hills; Aveda; Bath & Body Works; Benefit Cosmetics; Bobbi Brown; Charlotte Tilbury; Clarins; Clinique; Dermalogica; Estée Lauder; Hourglass; Kiehl's; KIKO Milano; L'Occitane; Lancôme; Laura Mercier; Lush; MAC Cosmetics; Make Up For Ever; Molton Brown; NARS; Nature Republic; Origins; Rituals; SABON; Sephora; Shiseido; Shu Uemura; The Body Shop; The Face Shop; Too Faced; Urban Decay; Yves Rocher
Lingerie, Loungewear & Swimwear (19)	Agent Provocateur; Aubade; Calzedonia; Chantelle; Eres; Falke; Hanro; Intimissimi; La Perla; Marie Jo; Oysho; Simone Pérèle; SKIMS; Triumph; Victoria's Secret; Vilebrequin; Wacoal; Wolford; Zimmerli
Specialty Food and Confectionery (10)	Godiva; La Maison du Chocolat; Läderach; Ladurée; Lindt; Nespresso; Neuhaus; Pierre Hermé; Pierre Marcolini; Venchi
Mass Market Apparel and Fashion (33)	Abercrombie & Fitch; Aldo; Arket; Bershka; Brandy Melville; Clarks; Crocs; Desigual; Dr. Martens; Fred Perry; G-Star RAW; Gap; Geox; Guess; H&M; HOFF; Hollister; Jack & Jones; Lovisa; Mango; ONLY; & Other Stories; Primark; Pull&Bear; Stradivarius; Subdued; Tally Weijl; Uniqlo; United Colors of Benetton; Urban Outfitters; Vero Moda; Weekday; Zara
Sports and Athleisure (25)	Adidas; Adidas Originals; Alo Yoga; Asics; Champion; Converse; Decathlon; Fila; Foot Locker; HOKA; JD Sports; Lululemon; New Balance; New Era; Nike; On; Onitsuka Tiger; PUMA; Reebok; Salomon; Skechers; SNIPES; Under Armour; Vans; Y-3

Consumer Electronics (29)	Apple; ASUS; Audio-Technica; Bang & Olufsen; Beats; Bose; Bowers & Wilkins; Canon; CASETiFY; Devialet; DJI; Dyson; Garmin; GoPro; Huawei; JBL; Leica; LG; Marshall; Microsoft; Nothing; Panasonic; Philips; Samsung; Sennheiser; Sonos; Sony; Xiaomi (Mi Store); Zeiss
Gaming and Toys (18)	Build-A-Bear Workshop; Disney Store; FAO Schwarz; Funko; Gashapon; Jellycat; LEGO; Melissa & Doug; Nintendo; Playmobil; Pop Mart; Ravensburger; RazerStore; Schleich; Steiff; Sylvanian Families; Toys "R" Us; Warhammer
Food and Beverage (30)	7-Eleven; Burger King; CoCo Fresh Tea & Juice; Din Tai Fung; Domino's Pizza; Dunkin'; Eataly; Five Guys; Gong Cha; Haidilao; Hard Rock Cafe; HEYTEA; Häagen-Dazs; Illy; Joe & The Juice; Jollibee; KFC; Krispy Kreme; Kusmi Tea; Lavazza; Le Pain Quotidien; McDonald's; Paris Baguette; PAUL; Pizza Hut; Pret A Manger; Shake Shack; Starbucks; Subway; TWG Tea
Home, Interior and Lifestyle (31)	Alessi; Armani / Casa; Assouline; B&B Italia; Baccarat; BoConcept; Cassina; Christofle; Daiso; Flying Tiger Copenhagen; Frette; IKEA; Kartell; Lalique; Le Creuset; Ligne Roset; MINISO; Minotti; Moleskine; Molteni&C; Muji; Poliform; Poltrona Frau; Roche Bobois; Rosenthal; &Tradition; USM; Villeroy & Boch; Vitra; Zara Home; Zwilling
Outdoor and Travel (20)	American Tourister; Arc'teryx; Barbour; Bric's; Canada Goose; Columbia; Delsey; Eastpak; Fjällräven; Herschel Supply Co.; Jack Wolfskin; Mammut; Patagonia; Rimowa; Samsonite; The North Face; Timberland; Tumi; Victorinox; Woolrich
Automotive (25)	Alfa Romeo; Aston Martin; Audi; Bentley; BMW; BYD; Cadillac; Cupra; Ferrari; Genesis Motors; Jaguar; Lamborghini; Land Rover; Lexus; Lotus; Maserati; McLaren; Mercedes-Benz; MINI; Polestar; Porsche; Rolls-Royce; Tesla; Volkswagen; Volvo
Consumer Services (18)	American Express; Barclays; Barry's; Emirates; Four Seasons; HSBC; JPMorgan Chase; Julius Baer; Regus; Soho House; Sotheby's; Spaces; Standard Chartered; Toni & Guy; TUI; UBS; Western Union; WeWork

Table XV: Qualified High Street Retail Brands by Industry Sector

Appendix VII: Global Retail Brands by Country of Origin

Australia (5)
Aesop; Alemais; Helena Rubinstein; Lovisa; Zimmermann
Austria (2)
Swarovski; Wolford
Belgium (9)
Ann Demeulemeester; Delvaux; Dries Van Noten; Godiva; Le Pain Quotidien; Marie Jo; Neuhaus; Pierre Marcolini; Regus
Canada (6)
Aldo; Arc'teryx; Canada Goose; Four Seasons; Herschel Supply Co.; Lululemon
China (8)
BYD; DJI; Haidilao; HEYTEA; Huawei; MINISO; Pop Mart; Xiaomi (Mi Store)
Denmark (13)
&Tradition; Bang & Olufsen; BoConcept; Ecco; Flying Tiger Copenhagen; Ganni; Georg Jensen; Jack & Jones; Joe & The Juice; LEGO; ONLY; Pandora; Vero Moda
Finland (1)
Marimekko
France (99)
A.P.C.; Agnès B; Alaïa; American Vintage; Ami Paris; Assouline; Aubade; ba&sh; Baccarat; Balmain; BDK Parfums; Bell & Ross; Berluti; Biologique Recherche; Bonpoint; Boucheron; Breguet; Cartier; Casablanca; Caudalie; Celine; Chanel; Chanel Beauté; Chantelle; Chaumet; Chloé; Christian Louboutin; Christofle; Clarins; Claudie Pierlot; Closed; Coperni; Courrèges; Decathlon; Delsey; Devialet; Dinh Van; Dior; Dior Beauty; Diptyque; Eres; Ex Nihilo; Fred; Frédéric Malle; Givenchy; Givenchy Beauty; Goyard; Guerlain; Hermès; HOKA; Isabel Marant; Jacadi; Jacquemus; Karl Lagerfeld; Kenzo; Kilian Paris; L'Artisan Parfumeur; L'Occitane; La Maison du Chocolat; Lacoste; Ladurée; Lalique; Lancôme; Lanvin; Le Creuset; Ligne Roset; Longchamp; Louis Vuitton; Maison Francis Kurkdjian; Maison Kitsuné; Maison Margiela; Maje; Make Up For Ever; Messika; MM6 Maison Margiela; Moncler; Moynat; Parfums de Marly; PAUL; Pierre Hermé; Polène; Repetto; Roche Bobois; Roger Vivier; Saint Laurent; Salomon; Sandro; Schiaparelli; Sephora; Simone Pérèle; Sisley; The Kooples; Trudon; Van Cleef & Arpels; Veja; Vilebrequin; YSL Beauty; Yves Rocher; Zadig & Voltaire
Germany (39)
A. Lange & Söhne; Adidas; Adidas Originals; Aeyde; Aigner; Audi; Birkenstock; BMW; Bogner; Dr. Barbara Sturm; Falke; Glashütte Original; Hugo Boss; Jack Wolfskin; Jil Sander; Leica; Marc Cain; MCM; Mercedes-Benz; Montblanc; NOMOS Glashütte; Philipp Plein; Playmobil; Porsche; PUMA; Ravensburger; Rimowa; Rosenthal; Schleich; Sennheiser; SNIPES; Steiff; Thomas Sabo; Triumph; TUI; Villeroy & Boch; Volkswagen; Zeiss; Zwilling
Hong Kong SAR, China (2)
CASETiFY; Qeelin
Ireland (1)
Primark

Israel (1)
SABON
Italy (101)
Acqua di Parma; AGL; Alessi; Alfa Romeo; Aquazzura; Armani / Casa; Armani Beauty; Armani Exchange; B&B Italia; Boggi Milano; Bottega Veneta; Brandy Melville; Bric's; Brioni; Brunello Cucinelli; Buccellati; Bulgari; Calzedonia; Canali; Cassina; Colmar; Corneliani; Damiani; Diesel; Dolce & Gabbana; Dsquared2; Eataly; Elisabetta Franchi; Emporio Armani; Etro; Falconeri; Fendi; Ferragamo; Ferrari; Fila; Frette; Furla; Geox; Gianvito Rossi; Giorgio Armani; Golden Goose; Gucci; Herno; Hogan; Iceberg; Illy; Intimissimi; Kartell; KIKO Milano; Kiton; La Perla; Lamborghini; Lavazza; Liu Jo; Loro Piana; Marella; Marina Rinaldi; Marni; Maserati; Max Mara; Minotti; Missoni; Miu Miu; Moleskine; Molteni&C; Moschino; MSGM; Napapijri; Off-White; Palm Angels; Panerai; Patrizia Pepe; Paul & Shark; Peuterey; Pinko; Poliform; Poltrona Frau; Pomellato; Prada; Pucci; Replay; Repossi; Roberto Cavalli; Santa Maria Novella; Santoni; Save the Duck; Sportmax; Stefano Ricci; Stone Island; Subdued; Tod's; Twinset; United Colors of Benetton; Valentino; Valextra; Venchi; Versace; Vhernier; Weekend Max Mara; Xerjoff; Zegna
Japan (33)
A Bathing Ape; Asics; Audio-Technica; Canon; Casio; Citizen; Clé de Peau Beauté; Comme des Garçons; Daiso; Decorté; G-SHOCK; Gashapon; Grand Seiko; Issey Miyake; Lexus; Mikimoto; Muji; Nintendo; Onitsuka Tiger; Panasonic; Sacai; Seiko; Sensai; Shiseido; Shu Uemura; SK-II; Sony; Sylvanian Families; Tasaki; Uniqlo; Wacoal; Yohji Yamamoto; Y-3
Lebanon (1)
Elie Saab
Monaco (1)
APM Monaco
Netherlands (6)
G-Star RAW; Philips; Rituals; Scotch & Soda; Spaces; Suitsupply
Oman (1)
Amouage
Philippines (1)
Jollibee
Russia (1)
Kusmi Tea
Singapore (1)
TWG Tea
South Africa (1)
De Beers
South Korea (9)
Genesis Motors; Gentle Monster; LG; Nature Republic; Paris Baguette; Samsung; Sulwhasoo; The Face Shop; Wooyoungmi

Spain (16)
Alohas; Balenciaga; Bershka; Camper; Cupra; Desigual; HOFF; Loewe; Mango; Massimo Dutti; Oysho; Pull&Bear; Stradivarius; Tous; Zara; Zara Home
Sweden (15)
& Other Stories; Acne Studios; Arket; Axel Arigato; Byredo; COS; Daniel Wellington; Eton; Fjällräven; H&M; IKEA; Polestar; Toteme; Volvo; Weekday
Switzerland (50)
Akris; Audemars Piguet; Bally; Baume & Mercier; Blancpain; Breitling; Bucherer; Carhartt WIP; Chopard; Corum; F.P. Journe; Franck Muller; Girard-Perregaux; H. Moser & Cie; Hanro; Hublot; IWC Schaffhausen; Jaeger-LeCoultre; Julius Baer; La Prairie; Läderach; Lindt; Longines; Mammut; Mido; Nespresso; Omega; On; Oris; Parmigiani Fleurier; Patek Philippe; Piaget; Rado; Richard Mille; Roger Dubuis; Rolex; Swatch; TAG Heuer; Tally Weijl; Tissot; Tudor; UBS; Ulysse Nardin; USM; Vacheron Constantin; Valmont; Victorinox; Vitra; Zenith; Zimmerli
Taiwan (4)
ASUS; CoCo Fresh Tea & Juice; Din Tai Fung; Gong Cha
United Arab Emirates (1)
Emirates
United Kingdom (55)
Agent Provocateur; Alexander McQueen; AllSaints; Aston Martin; Augustinus Bader; Barbour; Barclays; Bentley; Bowers & Wilkins; Burberry; Charlotte Tilbury; Church's; Clarks; Clive Christian; Creed; Dr. Martens; Dyson; Fred Perry; Graff; Hackett London; Hard Rock Cafe; HSBC; Jaguar; JD Sports; Jellycat; Jimmy Choo; Jo Malone London; John Lobb; Land Rover; Lotus; Lush; Manolo Blahnik; Marshall; McLaren; MINI; Molton Brown; Mulberry; Nothing; Paul Smith; Penhaligon's; Pepe Jeans; Pret A Manger; Reebok; Reiss; Rolls-Royce; Soho House; Sotheby's; Standard Chartered; Stella McCartney; Sunspel; Superdry; The Body Shop; Toni & Guy; Vivienne Westwood; Warhammer
United States (125)
7 For All Mankind; 7-Eleven; Abercrombie & Fitch; Aerin; Agolde; Alexander Wang; Alo Yoga; American Express; American Tourister; Amiri; Anastasia Beverly Hills; Anine Bing; Apple; Autry; Aveda; Barry's; Bath & Body Works; Beats; Benefit Cosmetics; Bobbi Brown; Bose; Brooks Brothers; Build-A-Bear Workshop; Burger King; Cadillac; Calvin Klein; Carolina Herrera; Champion; Chrome Hearts; Clinique; Coach; Cole Haan; Columbia; Converse; Crocs; Dermalogica; Disney Store; DITA; Domino's Pizza; Dunkin'; Eastpak; Estée Lauder; FAO Schwarz; Fear of God; Five Guys; Foot Locker; Fossil; Fresh; Funko; GANT; Gap; Garmin; GoPro; Guess; Häagen-Dazs; Hamilton; Harry Winston; Hollister; Hourglass; Jacob & Co.; Jacques Marie Mage; JBL; JPMorgan Chase; Juicy Couture; Kate Spade; KFC; Khaite; Kiehl's; Krispy Kreme; La Mer; Laura Mercier; Le Labo; Levi's; MAC Cosmetics; Marc Jacobs; McDonald's; Melissa & Doug; Michael Kors; Microsoft; NARS; New Balance; New Era; Nike; Origins; Patagonia; Pizza Hut; Polo Ralph Lauren; Rag & Bone; Ralph Lauren; Ray-Ban; RazerStore; Rick Owens; Samsonite; Shake Shack; Skechers; SKIMS; Sonos; Starbucks; Stuart Weitzman; Subway; Sunglass Hut; Tesla; The North Face; The Row; Theory; Thom Browne; Tiffany & Co.; Timberland; Tom Ford; Tom Ford Beauty; Tommy Hilfiger; Too Faced; Tory Burch; Toys “R” Us; Tumi; UGG; Under Armour; Urban Decay; Urban Outfitters; Vans; Victoria's Secret; Vince; Western Union; WeWork; Woolrich

Table XVI: Qualified High Street Retail Brands by Country of Origin

Appendix VIII: European Cities by City Tier

City Tier	City
Tier 1 Cities (10)	London - UK; Milan - Italy; Paris - France; Zurich - Switzerland; Vienna - Austria; Rome - Italy; Florence - Italy; Cannes - France; Geneva - Switzerland; Munich - Germany
Tier 2 Cities (20)	Athens - Greece; Barcelona - Spain; Madrid - Spain; Dublin - Ireland; Berlin - Germany; Frankfurt - Germany; Hamburg - Germany; Düsseldorf - Germany; Cologne - Germany; Prague - Czech Republic; Amsterdam - Netherlands; Istanbul - Turkey; Oslo - Norway; Budapest - Hungary; Stockholm - Sweden; Copenhagen - Denmark; Antwerp - Belgium; Lisbon - Portugal; Brussels - Belgium; Luxembourg City - Luxembourg
Tier 3 Cities (13)	Helsinki - Finland; Warsaw - Poland; Belgrade - Serbia; Zagreb - Croatia; Bucharest - Romania; Sofia - Bulgaria; Ljubljana - Slovenia; Bratislava - Slovakia; Limassol - Cyprus; Vilnius - Lithuania; Riga - Latvia; Tallinn - Estonia; Skopje - Macedonia

Table XVII: Qualified European Cities by City Tier

Appendix IX: European Primary High Street Retail Locations by City Tier

Tier 1 Cities	Primary High Streets
London	New Bond Street; Old Bond Street; Oxford Street; Regent Street; Sloane Street; Brompton Road; King's Road; Long Acre / Covent Garden; Kensington High Street
Milan	Via Montenapoleone; Via della Spiga; Via Sant'Andrea; Via Manzoni; Corso Vittorio Emanuele II; Galleria Vittorio Emanuele II; Piazza del Duomo; Piazza San Babila; Via Torino; Via Dante
Paris	Avenue des Champs-Élysées; Avenue Montaigne; Avenue George V; Rue Saint-Honoré; Rue du Faubourg Saint-Honoré; Place Vendôme; Rue de la Paix; Rue de Rivoli; Boulevard Saint-Germain; Rue de Sèvres
Zurich	Bahnhofstrasse; Rennweg; Storchengasse; Strehlgasse; Weinplatz; Globus Zürich, Schweizergasse 11
Vienna	Kohlmarkt; Graben; Kärntner Strasse; Mariahilfer Strasse
Rome	Via Condotti; Piazza di Spagna; Via del Corso; Via del Babuino; Via Cola di Rienzo
Florence	Via Strozzi; Via Roma; Via de' Tornabuoni; Via dei Calzaiuoli; Via della Vigna Nuova
Cannes	Boulevard de la Croisette; Rue d'Antibes
Geneva	Rue du Rhône; Rue de la Confédération; Rue du Marché; Rue de la Croix-d'Or; Rue de Rive
Munich	Kaufingerstrasse; Neuhauser Strasse; Theatinerstrasse; Maximilianstrasse; Sendlinger Strasse
Tier 2 Cities	**Primary High Streets**
Athens	Ermou Street; Voukourestiou Street
Barcelona	Avinguda del Portal de l'Àngel; Passeig de Gràcia; Carrer de Pelai; Carrer de la Portaferrissa; Rambla de Catalunya; La Rambla; Plaça de Catalunya; Avinguda Diagonal
Madrid	Gran Vía; Calle Serrano; Calle de Goya; Calle de Preciados; Puerta del Sol; Calle de Montera; Calle Fuencarral; Calle de Jose Ortega y Gasset
Dublin	Grafton Street; Henry Street; Mary Street
Berlin	Rosenthaler Strasse; Neue Schönhauser Strasse; Alexanderplatz; Tauentzienstrasse; Kurfürstendamm
Frankfurt	Zeil; Steinweg; Goethestrasse; Grosse Bockenheimer Strasse (Fressgass)
Hamburg	Spitalerstrasse; Mönckebergstrasse; Neuer Wall; Jungfernstieg
Düsseldorf	Königsallee; Schadowstrasse; Flinger Strasse; Mittelstrasse
Cologne	Ehrenstrasse; Hohe Strasse; Schildergasse; Wallrafplatz; Mittelstrasse; Breite Strasse
Prague	Pařížská; Na Příkopě; Václavské náměstí
Amsterdam	P.C. Hooftstraat; Kalverstraat; Leidsestraat; Nieuwendijk
Istanbul	İstiklal Caddesi; Abdi İpekçi Caddesi; Bağdat Caddesi

Oslo	Nedre Slottsgate; Karl Johans gate; Bogstadveien; Hegdehaugsveien; Stranden
Budapest	Váci utca; Deák Ferenc utca (Fashion Street); Andrássy út; Vörösmarty tér
Stockholm	Biblioteksgatan; Drottninggatan; Hamngatan; Birger Jarlsgatan
Copenhagen	Strøget, including Frederiksberggade; Nygade; Vimmelskaftet; Amagertorv; Østergade; Købmagergade
Antwerp	Meir; Schuttershofstraat; Huidevettersstraat
Lisbon	Rua Augusta; Avenida da Liberdade; Rua Garrett; Rua do Carmo; Praça do Rossio; Praça dos Restauradores
Brussels	Rue Neuve; Avenue de la Toison d'Or; Avenue Louise; Rue Antoine Dansaert; Boulevard de Waterloo; Chaussée d'Ixelles
Luxembourg City	Grand-Rue; Rue Philippe II; Avenue de la Gare; Royal-Hamilius
Tier 3 Cities	**Primary High Streets**
Helsinki	Aleksanterinkatu; Mannerheimintie; Pohjoisesplanadi
Warsaw	Nowy Świat; Plac Trzech Krzyży; Marszałkowska
Belgrade	Knez Mihailova
Zagreb	Ilica Street
Bucharest	Calea Victoriei; Calea Dorobanților
Sofia	Vitosha Boulevard; Saborna Street; Lege Street
Ljubljana	Čopova ulica
Bratislava	Obchodná ulica
Limassol	Anexartisias Avenue
Vilnius	Gedimino Avenue; Pilies Street; Didžioji Street
Riga	Kaļķu Street; Vaļņu Street; Audēju Street; Tērbatas Street; Krišjāņa Barona Street
Tallinn	Viru Street
Skopje	Makedonija Street

Table XVIII: European Primary High Street Retail Locations by City Tier

Appendix X: European Secondary High Street Retail Locations by City Tier

Tier 1 Cities	Secondary High Streets
London	Cheapside; South Molton Street; Marylebone High Street; Mount Street; Jermyn Street; Fulham Road; Westbourne Grove; Carnaby Street; Seven Dials; Savile Row; Conduit Street; Dover Street
Milan	Corso Venezia; Corso Buenos Aires; Via Gesù; Via Borgospesso; Via Santo Spirito; Via Bagutta; Via Pietro Verri; Corso Giacomo Matteotti; Via San Pietro all'Orto; Via Orefici; Piazza Cordusio; Corso Vercelli; Corso Garibaldi; Via Brera; Via Solferino; Corso Como; Piazza Gae Aulenti; Corso di Porta Ticinese; Via Savona; Via Tortona; Via Durini; Corso Magenta; Via Marghera; Corso XXII Marzo; Via Paolo Sarpi
Paris	Boulevard Haussmann; Rue des Francs-Bourgeois; Rue de Rennes; Rue du Commerce; Boulevard de la Madeleine; Boulevard des Capucines; Avenue de l'Opéra; Rue de Passy; Rue des Archives; Rue des Rosiers; Rue Sainte-Croix-de-la-Bretonnerie; Rue du Temple; Rue Vieille-du-Temple; Rue du Bac; Rue du Four; Boulevard Raspail; Rue du Vieux-Colombier.
Zurich	Löwenstrasse; Uraniastrasse; Limmatquai; Niederdorfstrasse; Oberdorfstrasse; Stauffacherstrasse; Bleicherweg; Schweizergasse; In Gassen; Münsterhof; Augustinergasse; Marktgasse; Sihlstrasse; Pelikanstrasse; Poststrasse; Bahnhofplatz; Kuttelgasse; Talstrasse
Vienna	Bognergasse; Tuchlauben; Rotenturmstraße; Wollzeile; Neubaugasse; Landstraßer Hauptstraße; Favoritenstraße; Meidlinger Hauptstraße; Praterstraße; Taborstraße; Alser Straße; Thaliastraße
Rome	Via Borgognona; Via Frattina; Via della Vite; Via delle Carrozze; Via Vittoria; Via di Ripetta; Via del Tritone; Via Nazionale; Via Ottaviano; Via del Governo Vecchio
Florence	Via dei Cerretani; Via Calimala; Via Por Santa Maria; Via Porta Rossa; Via degli Speziali; Via dei Pecori; Via del Corso; Borgo San Lorenzo; Ponte Vecchio; Piazza della Repubblica; Piazza della Signoria
Cannes	Rue des Serbes; Rue Hoche; Rue Meynadier; Rue du Commandant André; Rue Macé; Rue Hélène Vagliano; Rue des Frères Casanova; Rue du 24 Août; Rue Félix Faure
Geneva	Rue du Mont-Blanc; Rue de la Corraterie; Rue de Coutance; Rue de Cornavin; Rue des Alpes
Munich	Weinstraße; Maffeistraße; Residenzstraße; Dienerstraße; Perusastraße; Brienner Straße; Tal
Tier 2 Cities	**Secondary High Streets**
Athens	Stadiou Street; Panepistimiou Street; Mitropoleos Street; Skoufa Street; Tsakalof Street; Patriarchou Ioakim Street; Kanari Street; Anagnostopoulou Street; Solonos Street; Amerikis Street; Valaoritou Street; Aiolou Street; Athinas Street
Barcelona	Carrer Gran de Gràcia; Carrer de Sants; Carrer de la Creu Coberta; Carrer Major de Sarrià; Passeig de Fabra i Puig; Carrer Gran de Sant Andreu; Rambla del Poblenou; Carrer de Ferran; Passeig del Born; Carrer de la Princesa
Madrid	Calle de Arenal; Calle del Carmen; Calle de Carretas; Carrera de San Jerónimo; Calle Mayor; Calle de Claudio Coello; Calle de Velázquez; Calle de Ayala; Calle de Hermosilla; Calle de Lagasca; Calle de Jorge Juan; Calle del Conde de Peñalver; Calle de Orense; Calle de Princesa; Calle de Alberto Aguilera; Calle de Alcalá; Calle de Bravo Murillo; Calle de Barquillo; Calle de Fernando VI

Dublin	Dawson Street; South King Street; Wicklow Street; South Anne Street; Duke Street; Nassau Street; College Green; O'Connell Street; North Earl Street; South William Street; Drury Street; Chatham Street; Suffolk Street
Berlin	Friedrichstrasse; Schlosstrasse; Wilmersdorfer Strasse; Potsdamer Platz; Hackescher Markt; Alte Schönhauser Strasse; Münzstrasse; Oranienburger Strasse; Weinmeisterstrasse; Karl-Liebknecht-Strasse; Schönhauser Allee; Kastanienallee; Bergmannstrasse; Karl-Marx-Strasse; Carl-Schurz-Strasse
Frankfurt	Biebergasse; Kaiserstraße; Schillerstraße; Liebfrauenstraße; Neue Kräme; Roßmarkt; An der Hauptwache; Berger Straße; Schweizer Straße; Leipziger Straße
Hamburg	Große Bleichen; Hohe Bleichen; Poststraße; ABC-Straße; Gerhofstraße; Gänsemarkt; Rathausmarkt; Colonnaden; Dammtorstraße
Düsseldorf	Grabenstraße; Trinkausstraße; Blumenstraße; Königsstraße; Lorettostraße; Ackerstraße; Nordstraße
Cologne	Neumarkt; Apostelnstraße; Pfeilstraße; Benesisstraße; Maastrichter Straße; Brüsseler Straße; Antwerpener Straße; Severinstraße
Prague	28. října; Národní třída; Celetná; Vodičkova; Jindřišská; Revoluční; Havířská; Ovocný trh; Náměstí Republiky; Široká
Amsterdam	Van Baerlestraat; Utrechtsestraat; Heiligeweg; Rokin; Damrak; Haarlemmerstraat; Haarlemmerdijk; Beethovenstraat; Cornelis Schuytstraat; Raadhuisstraat; Reguliersbreestraat; Ferdinand Bolstraat; Gerard Doustraat; Kinkerstraat; Reestraat; Hartenstraat; Gasthuismolensteeg; Berenstraat; Wolvenstraat; Oude Spiegelstraat; Runstraat; Huidenstraat; Wijde Heisteeg
Istanbul	Teşvikiye Caddesi; Vali Konağı Caddesi; Rumeli Caddesi; Mim Kemal Öke Caddesi; Maçka Caddesi; Süleyman Seba Caddesi; Nispetiye Caddesi; Bahariye Caddesi; Nuruosmaniye Caddesi; Halaskargazi Caddesi
Oslo	Øvre Slottsgate; Akersgata; Grensen; Prinsens gate; Kongens gate; Torggata; Storgata; Markveien; Thorvald Meyers gate; Dronningens gate; Tollbugata; Henrik Ibsens gate
Budapest	Petőfi Sándor utca; Fehérhajó utca; Bécsi utca; Régiposta utca; Király utca; Teréz körút; Erzsébet körút; József körút; Ferenc körút
Stockholm	Kungsgatan; Norrlandsgatan; Regeringsgatan; Jakobsbergsgatan; Mäster Samuelsgatan; Grev Turegatan; Nybrogatan; Sergelgatan; Götgatan; Västerlånggatan
Copenhagen	Pilestræde; Kronprinsensgade; Grønnegade; Antonigade; Sværtegade; Ny Østergade; Christian IX's Gade; Gammel Kongevej; Vesterbrogade; Østerbrogade; Nørrebrogade; Amagerbrogade
Antwerp	Hopland; Korte Gasthuisstraat; Lombardenvest; Nationalestraat; Kammenstraat; Steenhouwersvest; Kloosterstraat; De Keyserlei; Leopoldstraat; Lange Gasthuisstraat; Leysstraat; Jezusstraat; Hoogstraat
Lisbon	Rua Nova do Almada; Rua do Alecrim; Rua Áurea (Rua do Ouro); Rua da Prata; Rua dos Fanqueiros; Rua da Conceição; Rua da Escola Politécnica; Rua Dom Pedro V; Rua da Misericórdia; Rua Alexandre Herculano; Rua Barata Salgueiro
Brussels	Rue de Namur; Rue des Fripiers; Rue du Marché aux Herbes; Rue du Marché aux Poulets; Rue du Bailli; Chaussée de Charleroi; Rue du Châtelain; Rue du Page; Rue du Trône; Rue du Lombard; Rue du Midi; Rue de Brabant; Rue Sainte-Catherine; Rue de Flandre; Galeries Royales Saint-Hubert; Place du Grand Sablon; Place Sainte-Catherine
Luxembourg City	Avenue de la Porte-Neuve; Rue des Capucins; Rue Louvigny; Rue du Fossé; Rue du Curé; Rue Beaumont; Place d'Armes; Avenue Monterey
Tier 3 Cities	**Secondary High Streets**

Helsinki	Keskuskatu; Kluuvikatu; Mikonkatu; Yliopistonkatu; Kaivokatu; Eteläesplanadi; Bulevardi; Fredrikinkatu; Korkeavuorenkatu; Iso Roobertinkatu; Uudenmaankatu; Simonkatu
Warsaw	Chmielna; Mokotowska; Bracka; Mysia; Krakowskie Przedmieście; Świętokrzyska; Aleje Jerozolimskie; Poznańska; Plac Teatralny; Plac Piłsudskiego
Belgrade	Terazije; Nušićeva; Dečanska; Balkanska; Čumićevo sokače
Zagreb	Bogovićeva ulica; Jurišićeva ulica; Vlaška ulica; Radićeva ulica; Masarykova ulica; Preradovićeva ulica; Gajeva ulica; Tkalčićeva ulica; Trg Petra Preradovića; Trg bana Josipa Jelačića
Bucharest	Bulevardul General Gheorghe Magheru; Bulevardul Nicolae Bălcescu; Strada Lipscani; Strada Smârdan; Strada Franceză
Sofia	Graf Ignatiev Street; Tsar Ivan Shishman Street; Pirotska Street; Oborishte Street; San Stefano Street; Shipka Street
Ljubljana	Slovenska cesta; Wolfova ulica; Mestni trg; Stari trg; Trubarjeva cesta; Ciril-Metodov trg; Miklošičeva cesta
Bratislava	Michalská ulica; Laurinská ulica; Námestie SNP; Poštová ulica; Panská ulica; Ventúrska ulica
Limassol	Archbishop Makarios III Avenue; Agiou Andreou Street; Agias Zonis Street; Makariou Avenue
Vilnius	Vokiečių Street; Vilniaus Street; Stiklių Street; Trakų Street; Dominikonų Street; Aušros Vartų Street
Riga	Elizabetes iela; Dzirnavu iela; Blaumaņa iela; Aspazijas bulvāris; Šķūņu iela; Tirgoņu iela; Merķeļa iela
Tallinn	Müürivahe Street; Pikk Street; Vene Street; Harju Street; Pärnu maantee; Narva maantee; Rotermann Quarte
Skopje	Dimitrie Chupovski Street; Nikola Vapcarov Street; Maksim Gorki Street; 11 Oktomvri Street; Kej 13 Noemvri

Table XIX: European Secondary High Street Retail Locations by City Tier

Appendix XI: High Street Retail Brand Address Research Sample

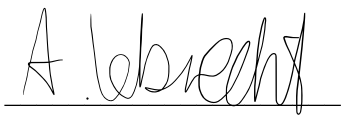
City / Country	Balenciaga	Bottega Veneta	Burberry	Chanel	Dior	Gucci	Hermès	Louis Vuitton	Max Mara	Prada
London - UK	193, 195 Sloane St	14, 16 Sloane St	121 Regent Street	173 New Bond St	196 - 198 Sloane Street	144-146 New Bond Street	166 New Bond Street	190-192 Sloane Street	19/21 Old Bond St	16-18 Old Bond St
Milan - Italy	Via Monte Napoleone, 23	Via Sant'Andrea, 15	Via Montenapoleone 12	Via Montenapoleone, 7	Via Montenapoleone, 14	Galleria Vittorio Emanuele II	Via Monte Napoleone 12	Galleria Vittorio Emanuele II	Via Orefici, 3	Via Montenapoleone, 6
Paris - France	336 Rue Saint-Honoré	12 Av. Montaigne	376-378 Rue Saint-Honoré	51 Avenue Montaigne	261 Rue Saint-Honoré	2 Rue du Faubourg Saint-Honoré	17 Rue De Sèvres	22, avenue Montaigne	Rue Saint-Honoré 408-410	6 Rue du Faubourg Saint-Honoré
Zurich - Switzerland	Bahnhofstraße 53	Bahnhofstrasse 25	Bahnhofstrasse 44	Bahnhofstrasse 39	Bahnhofstrasse 13	Bahnhofstrasse 39	Bahnhofstrasse 28a	Bahnhofstrasse 30	Strehlgasse 4	Bahnhofstrasse 42
Vienna - Austria	Seitzergasse 1-3	Tuchlauben 5	Kohlmarkt 2	Kärntner Str. 36	Tuchlauben 3/5	Kohlmarkt 5	Graben 22	Graben 20	Graben 14	Bognergasse 4
Rome - Italy	Piazza di Spagna, 67/68/69	Via del Tritone, 62	Via Del Tritone 61 Menswear La Rinascente	Via del Babuino, 100	Via Del Tritone, 61	-	-	-	Via Frattina, 28	Via del Tritone, 61, II piano
Florence - Italy	Via de' Tornabuoni, 43-45	Via degli Strozzi, 6 nero	Via De Tornabuoni 29r	Piazza della Repùbblica, 46R	Via Strozzi 17	Via de' Tornabuoni 73R Florence, 50123, Italy	Via Degli Strozzi 16	Piazza degli Strozzi, 1	Via de' Tornabuoni, 66-68-70/R	Via de' Tornabuoni, 53R/67R
Cannes - France	50 Bd de la Croisette	44, Boulevard de la Croisette	-	5 Bd de la Croisette	7 Boulevard de la Croisette	11 Boulevard de la Croisette	52 Boulevard De La Croisette	22, boulevard de la Croisette	-	Bd de la Croisette 10
Geneva - Switzerland	-	Rue du Rhône 55	8 Rue Robert Ceard	Rue du Rhône 43	Rue Du Rhône 70	92 Rue du Rhone Geneve, 1204, Switzerland	Rue Du Rhône 42	33 Rue du Rhône / 2, place du Lac	Rue du Rhône 110	Rue du Rhône 49
Munich - Germany	Maximilianstraße 10	Maximilianstraße 22	Oberpollinger - Neuhauser Strasse 18	Maximilianstraße 6	Maximilianstraße 30	Neuhauser Strasse 18	Maximilianstraße 22	Maximilianstr. 12/14	Theatinerstraße 11	Neuhauser Straße 18
Athens - Greece	-	-	-	-	18 Voukourestiou Street	-	-	Voukourestiou St 19	-	-
Barcelona - Spain	Passeig de Gràcia, 101	Avinguda Diagonal, 617	Passeig de Gràcia, 56	Paseo de Gràcia, 70	Passeig de Gràcia, 74	Avinguda Diagonal, 415	Paseo De Gracia 81	Paseo de Gracia 71	Passeig De Gracia 23	Pg. de Gràcia, 88
Madrid - Spain	Calle de José Ortega y Gasset, 10	Calle de Raimundo Fernández Villaverde, 79	Ortega y Gasset 2, El Corte Ingles	Calle De Lagasca 73	Calle de José Ortega y Gasset, 6	49 Calle de Serrano Madrid, 28006, Spain	Calle De José Ortega Y Gasset 12	Calle Raimundo Fernández Villaverde 65	Calle Serrano, 38	Calle de Goya, 4
Dublin - Ireland	-	-	88-95 Grafton Street	-	88-95 Grafton Street	88-95 Grafton Street	88-95 Grafton Street	-	-	-
Berlin - Germany	Kurfürstendamm 194	Kurfürstendamm 59-60	Tauentzienstr. 21-24	Kurfürstendamm 185	Kurfürstendamm 56/57	KaDeWe, Tauentzienstrasse 21-24	Tauentzienstraße 21-24	Kurfürstendamm 56	Friedrichstrasse 184	Kurfürstendamm 186-187
Frankfurt - Germany	-	Goetheplatz 5	Goethestrasse 26-28	Goethestraße 10	Goethestrasse 13	Goethestraße 5	Goethestraße 25	Goethestraße 13	-	Goethestraße 9
Hamburg - Germany	Neuer Wall 20	Neuer Wall 63	Neuer Wall 36	Neuer Wall 73-75	Neuer Wall 30	34 Neuer Wall Hamburg, 20354, Germany	Neuer Wall 43	-	Neuer Wall 25	Neuer Wall 32
Düsseldorf - Germany	Königsallee 2	-	Königsallee 50	Königsallee 40	Königsallee 19	40 Königsallee	Königsallee 27	Königsallee 28	Königsallee 4	Königsallee 34A
Cologne - Germany	-	-	-	-	-	-	Domkloster 2A	Domkloster 2	Ludwigstraße 17	-
Prague - Czech Republic	13, Pařížská 110/00	Pařížská 119/ 14, Staré Město, 110 00	Pařížská 67/11	Pařížská 128/22	Pařížská 935/4	Pařížská 68/9	Pařížská 120/12	Parizska 3	Parizska 30	Pařížská 16
Amsterdam - Netherlands	Pieter Cornelisz Hooftstraat 99	Dam 1	Pc Hooftstraat 50	Runstraat 22	Pieter Cornelisz. Hooftstraat 100	P.C. Hooftstraat 56-58	P.C. Hooftstraat 94	Pieter Cornelisz Hooftstraat 67	P.c. Hooftstraat 107-109	Pieter Cornelisz. Hooftstraat 63
Istanbul - Turkey	-	-	Abdi İpekçi Caddesi 5 Harbiye Park Apartment	Abdi İpekçi Cd. No:45	-	Abdi İpekçi Caddesi 63	Abdi İpekçi Caddesi No 79 Nişantaşı şişli	Abdi Ipekçi Cd, No 23/2, Nisantasi	Teşvikiye Caddesi No:7	Abdi İpekçi Cd. No:30
Oslo - Norway	-	Prinsens Gate 21	Nedre Slottsgate 9	Nedre Slottsgate 10	Steen & Strøm, Kongens gate 23	8, Nedre Slottsgate Oslo, 0157, Norway	Nedre Slottsgate 15	Karl Johans Gate 16C	-	Nedre Slottsgate, 17
Budapest - Hungary	-	-	Andrassy ut 24, 6th District	-	-	23 Andrassy ut Budapest, 1061, Hungary	-	Andrassy ut 24	Andrássy út 24	-
Stockholm - Sweden	-	-	Biblioteksgatan 6	Åhléns City, Klarabergsgatan 50	-	-	Hamngatan 18-20	-	-	-
Copenhagen - Denmark	Østergade 52	Pilestræde 4	Østergade 36-38	Kongens Nytorv 28	Magasin Kongens Nytorv, Kongens Nytorv 13	Østergade 46	Højbro Plads 4	Amagertorv 2	Østergade 7, 9	Østergade 52
Antwerp - Belgium	-	-	Schuttershofstraat 29	12 Schuttershofstraat	-	Huidevettersstraat 51	Schuttershofstraat 19	Komedieplaats 14/16	Huidevettersstraat 23	-
Lisbon - Portugal	-	Avenida da Liberdade, 224B	Avenida António Augusto de Aguiar, ECI Lisbon	Avenida da Liberdade n°38 B	Av. António Augusto de Aguiar 31	Avenida da Liberdade 180, Tivoli Forum	-	Avenida da Liberdade 190	-	Avenida da Liberdade 206-210
Brussels - Belgium	Bd de Waterloo 30	-	Boulevard De Waterloo Brussels	Boulevard de Waterloo 64	61 Boulevard De Waterloo	49 Boulevard de Waterloo	Boulevard De Waterloo 50	Boulevard de Waterloo, 59/60	-	Bd de Waterloo 39
Luxembourg City - Luxembourg	-	-	-	5 Rue Philippe II	15 Rue Philippe II	21 Rue Philippe II	Rue Philippe Ii 13	9, Rue Philippe II	52 Grand-Rue	-
Helsinki - Finland	-	-	-	2 Pohjoisesplanadi	Stockmann Helsinki, Aleksanterinkatu 52	-	-	Stockmann, Aleksanterinkatu 52	-	-
Warsaw - Poland	Bracka 9	-	plac Trzech Krzyży 3	-	ulica Nowy Świat 2	Vitkac, Bracka 9	Krakowskie Przedmieście 13	Bracka 9	Ul. Nowy Świat 1	-
Belgrade - Serbia	-	-	Terazije 28	-	-	-	-	-	-	-
Zagreb - Croatia	-	-	Nova Ves 17	-	-	-	-	-	Ul. Frane Petrića 5	-
Bucharest - Romania	-	-	Strada Luteranã 4, 1st District	-	-	1-3 Episcopiei Street, District 1	-	Athénée Palace, Strada Episcopiei 1-3	Calea Victoriei 83	-
Sofia - Bulgaria	-	-	-	-	-	-	-	-	-	-
Ljubljana - Slovenia	-	-	-	-	-	-	-	-	Miklošičeva cesta 6	-
Bratislava - Slovakia	-	-	-	-	-	-	-	-	Námestie Snp 19	-
Limassol - Cyprus	-	-	-	-	-	-	-	-	-	-
Vilnius - Lithuania	-	-	-	-	-	-	-	-	-	-
Riga - Latvia	-	-	Elizabetes iela 51	-	-	-	-	-	Dzirnavu iela 81	-
Tallinn - Estonia	-	-	Pärnu maantee 12	-	-	-	-	-	-	-
Skopje - Macedonia	-	-	-	-	-	-	-	-	-	-

Table XX: Global Luxury Fashion and Accessories Brand Address List by City / Country

Declaration of Authorship

I hereby declare that I have completed the present thesis independently and without the use of any sources or aids other than those indicated. I am aware that I bear full responsibility for the academic integrity of the submitted work, even where AI tools have been used and appropriately disclosed. All passages taken either verbatim or in substance from published or unpublished sources have been clearly identified as such. This thesis has not previously been submitted, either in whole, in part, or in a similar form, as part of any other examination or assessment.

Zollikon, September 7th, 2026



Alexandra Maria Lebrecht