

Nearly 50 shops closed their doors every day in UK last year – survey

The UK's retail sector had a bruising year in 2022 as more shops closed their doors than at any other point for at least five years.

Around 47 sites shut up shop for the last time every day last year, according to new analysis.

The Centre for Retail Research found that 17,145 shops on high streets and other locations across the country closed in 2022. This was up by nearly 50% on 2021, when 11,449 shops shut.

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The group's survey found that a little over 5,500 of the shops went under, while more than 11,600 of them were closed as a larger chain decided to cut its costs.

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But the researchers found there had been a 56% drop in shops being closed because larger retailers – with 10 or more sites – went out of business.

They said that many of the chains that were going to fail already had in recent years. But [Joules](#), McColl's and [TM Lewin](#) among others still went under.

The Centre for Retail Research's director, Professor Joshua Bamfield, said: "Rather than company failure, rationalisation now seems to be the main driver for closures as retailers continue to reduce their cost base at pace."

Rate-free periods need to be urgently extended to reflect the time that it actually takes to re-let vacant properties. The current woes facing the retail sector, driven by the war in Ukraine, mean that empty rates are ripe for modernisation

He said the trend was likely to continue this year, but added that a few "big hitters" could also go under.

The centre said that more than 151,000 retail jobs had been lost in the UK last year, including from online retailers. This was an increase of more than 45,000 on the year before.

The real estate adviser Altus Group said that retailers and landlords would have to pay close to £1.1 billion from April 1 to cover the business rates on empty sites. These are sites that have been empty for three months.

Robert Hayton, UK president at Altus Group, said: "Rate-free periods need to be urgently extended to reflect the time that it actually takes to re-let vacant properties.

"The current woes facing the retail sector, driven by the war in [Ukraine](#), mean that empty rates are ripe for modernisation."