IBP SUBMISSION

NAME OF CATEGORY:	In-House Communications Team
TITLE:	Finding opportunity in adversity: an innovative PR campaign
TEAM:	Colliers International UK PR team

- Charlotte Williams – Director of PR & Communications | UK & EMEA
- Suzy Simpson - Associate Director | UK
- Hannah Zitren – PR Manager | UK
- Helen Morris – PR Manager | UK

Plus 3 external PR agencies in Scotland, Bristol and Manchester for local based stories and a PR consultant for our Business Rates division.

COMPANY:

Colliers International

50 George Street, London, W1U 7GA

OVERVIEW

OUR TEAM

Colliers International's (Colliers) in-house UK PR team is made up of four people that are responsible for the day to day media relations for Colliers International's UK business. The PR team is supported by a wider digital and marketing team and together we service the UK and Pan-EMEA business which includes 16 business lines, across 42 markets.

The team develops, creates and distributes news, research, social posts, blogs, video and web content to ensure that Colliers stands out amongst its competitors in the busy and highly competitive commercial property marketplace.

For the purpose of this award submission, and to demonstrate our creativity and innovation as a team, we would like to focus on our work in 2018 for just one of the business lines we support; UK retail agency.

MARKET BACKGROUND

You cannot fail to have notice that the retail sector has been going through a tumultuous time of late. With almost daily announcements of major retailers going into administration or entering in to CVA negotiations, alongside a backdrop of online retail growth and a move towards a more experiential mixed use shopping format, the fundamentals of retail have changed drastically and, for Colliers, this has meant increased appetite from clients (and the media) for expert advise on how to navigate this unprecedented transformation and a greater need for guidance on what the future of retail looks like.

That's where the PR team came in. We could see there was a need to offer a reassuring voice to clients and the wider retail sector, so we set about working closely with our top UK retail spokespeople to agree a plan of action for positioning Colliers as the go-to experts for guidance and expert advice on any retail related topics.

OBJECTIVES FOR POSITIONING COLLIERS' RETAIL EXPERTISE

- To offer honest, solutions-focused commentary about the state of the retail industry
- To position our media trained spokespeople as the go-to commentators on all retail industry issues

- To obtain coverage for our experts in top tier national broadsheet, broadcast and trade news outlets.

OUR STRATEGY

Using the uncertainty in the UK's retail sector to our advantage, our strategy was to be both proactive and reactive in our communications around this issue, jumping on the news agenda to offer timely expert knowledge backed up by data and figures. Whilst also moving the debate away from the negative to reassure the market and offer solutions and guidance on what the future of the UK high street might look like. While the campaign was largely driven by Colliers' in-house PR team, we worked with our external PR agencies to localise stories and make them relevant to regional audiences, thereby making the content work harder.

METHOD

Below we provide three examples to demonstrate our method which combined helped us to achieve the objectives of our retail campaign.

CASE STUDY 1: A PROACTIVE & REACTIVE APPROACH

Creatively using elements of the news agenda to drive our proactive thought-leadership approach, we offered honest, solutions-focused analysis to provide a reassuring voice to both clients and the wider industry at a time when sentiment in the sector was confused and uncertain.

We skilfully utilised the search function on media database Roxhill to identify the journalists writing about specific key words. Once identified, we were able to issue quick, proactive commentary ahead of our competitors in almost real time on key consumer issues such as the Debenhams' store closures. This ensured Colliers was regularly included in ongoing commentary by high-profile national broadsheets such as the **Financial Times, The Times, The Daily Telegraph** and the **Guardian**.

Our flagship 'state of the nation' Midsummer Retail Report, which in 2018 was in its 31st year, is both anticipated and highly regarded by journalists and clients alike. Last year's report 'Joining the Dots' coincided with the announcement of a potential CVA by House of Fraser, which we turned into a positive and used to further promote the report in an innovative way.

This resulted in top broadcast coverage on **BBC News** and in the **Financial Times**. By the time the campaign was wrapped up we had issued 29 press releases (a 123% increase on 2017) and achieved 75 pieces of coverage, included seven pieces of national coverage in the **Financial Times, the Guardian, the Daily Telegraph, City A.M., London Evening Standard, the Daily Mail** and the **Daily Mirror**. In addition, 40 broadcast interviews were conducted (compared to just one broadcast interview in 2017) – including 30 on the **BBC**.

When reacting to inbound journalist enquiries, senior spokespeople from across the business with expert knowledge of the retail sector were readily available to provide sensible comment and analysis at a time when many in the retail sector were shying away from joining the debate.

We ensured our spokespeople were fully media trained, willing and able to take up the many broadcast interview requests that came our way. Often TV and radio interviews require guests to be in studio at very short notice or to travel to sometimes remote locations to deliver an interview in a 'real life' setting. We agreed early on with our spokespeople that we would require them to go above and beyond if the campaign was to succeed, which they were willing to do.

CASE STUDY 2: COLLABORATION WITH OTHER BUSINESS LINES

We also worked closely with our business rates team who had skilled commentators able to offer a complementary stance to further demonstrate our expertise and knowledge of the retail sector and the nuanced challenges retailers were facing, particularly around the impact of cripplingly high business rates bills, as one of a number of contributing factors impacting the ongoing instability of retail operators.

Working closely with external PR consultant, Karen Roberts, who looks after the PR for our Rating team, we were able to support the Rating team's wider campaign to position John Webber, Colliers' Head of Business Rates, as the key media spokesperson for business rates and its impact on business.

Through this approach, we were first to point out that business rates were instrumental to the demise of Toys R Us. We then worked closely with Colliers' Retail Research team to look at the growing number of CVAs in the retail sector and give comment on how business rates had contributed to this unprecedented turmoil. "*Fifteen Major Retailers Have Gone into Administration or Announced CVA since April 2017*" appeared in the **Daily Telegraph** (April 2018). And "*Will Debenhams be the 30th Major Retail Chain to Go into CVA since the 2017 Business Rates Revaluation*" was run by the **Guardian** (September). Both releases were then widely circulated and covered by a wide range of trade and sector media. John discussed the impact of business rates on retailers on The **Today Programme** (November 2017) and **Radio 5 Live (June 2018).**

Quickly we built a reputation for being able to provide timely and credible real time data on the business rates bills of individual retailers either entering CVA or closing stores. These included House of Fraser, Debenhams, New Look, M&S, Maplin and more recently LK Bennett. By reacting immediately we gained national, sector and trade coverage including **Financial Times**, **Daily Mail, City AM, London Evening Standard, Property Week, EG, Retail Week.**

We are now the "go to" place for business rates research for the **Financial Times** and regularly receive inbound requests from media asking for input on key headlines retail stores - such as what Philip Green has been doing with Arcadia – which resulted in coverage in **Daily Telegraph** (Feb 2019) and subsequently rolled out to wider media.

CASE STUDY 3: LEADING THE CHARGE FOR CHANGE

John Webber is not one to shy away from vociferous comment on Government policy – and so in the case of the Chancellor's Budget we were quick to react with comment on Hammond's or any opposition parties policies. *"Lib Dem proposals to abolish Business Rates and Replace with a Commercial Landowner Levy - A drift into Alice in Wonderland*" says Colliers." This was discussed by John on **BBC Radio 5** before being picked up by trade and sector press. "*Failure to Address the Business Rates issue*" will mean carnage on the High Street continues says Colliers (Oct) appeared in the **Financial Times** and a raft of trade, sector and local media. Liz Hamson, editor of **Property Week** even wrote about this issue in her leader column and quoted John Webber.

We are also proud to have created a manifesto of Business Rates Reform which we launched with **EGi** and use for any speaking opportunities, letters to the editor, articles writing and letters to MPs. In 2018 John Webber wrote 15 by-lined articles which appeared in targeted trade media including **Retail Week, Essential Retail, Property Week, CoStar and EG.** We have also had regular articles in **the Birmingham Chamber of Commerce Magazine** and the **Retailer.**

The wider Retail Agency team were also not afraid to stick their head above the parapet to present potential solutions to the retail sector's woes and as part of our 2018 Midsummer Retail Report campaign, Retail Agency Co-Head Dan Simms proposed a radical approach to property leasing designed to better balance the interest of retailers, landlords and investors. A five-point plan which proposed a more flexible leasing model with five-year leases; rents based on turnover of a specific shop; mutual options to break; a 'white box' approach to fit out; and more limited incentives/rent free periods. The proposal was picked up by **The Times**, and a host of trade titles including **Retail Gazette** and **Retail Times**.

SUPPORTING MATERIAL

SOCIAL MEDIA ENGAGEMENT

To further highlight these important issues and our role at the forefront as media commentators, all press releases and coverage achieved are shared on our UK social media channels and the personal LinkedIn pages of our experts - John Webber's personal linked in regularly gets 1500 hits per post.

Below are some examples of our most popular tweets from the campaign.

https://twitter.com/Colliers_UK/status/1062754395199283201

Impressions 3,123

Media engagements 27

Retweets 5

Likes 5

https://twitter.com/Colliers_UK/status/998872113934151680

Impressions 2,589

Media engagements 26

Retweets 10

Likes 6

https://twitter.com/Colliers_UK/status/1069904595705577472/photo/1

Impressions 2,395

Media engagements 51

Retweets 5

Likes 14

METRICS & MEASUREMENT

REPORTING

We pride ourselves on our transparent reporting system. Not only are we reporting our daily news coverage back to the business, but we are reporting on coverage, plus website traffic and social media activities to management on a monthly basis. Our bespoke reporting platform, Releasd, allows us to demonstrate our success in key campaigns in a creative and visual way.

ANALYTICS

Coverage for our retail campaign has been excellent and is one of our most successful to date. Over the last 12 months we have been featured regularly across our target top tier broadsheet and broadcast media as well as consistently featuring in our trade sector media. Below is a snapshot of some of the coverage from across our top national and trade media for this Retail campaign.

The Financial Times	21
The Times	31
The Guardian	8
The Daily Telegraph	8
Property Week	56
Estates Gazette	37

CoStar	33
	194

N.B. These figures only take into account coverage for our top five retail and business rates spokespeople (Dan Simms, David Fox, James Watson, Paul Souber and John Webber) in a cross-section of titles.

Success for our team is measured in traffic to our website, clippings and engagement on social media. Over the past year the team achieved:

- A total of 367,740 visits to our website (colliers.com/uk) in 2018
- A 37% y-o-y increase in national coverage (broadsheet) (93)
- A total of 5541 pieces of coverage achieved in 2018
- 142 Broadcast appearances in 2018
- 327 media interviews for our spokespeople nationally, 76 for retail agency
- Increased followers across all of our UK social media accounts y-o-y, including;
  - ✓ Our UK corporate handle @Colliers_UK by 7.2% to 15,430
  - ✓ LinkedIn followers up to 19,771 (We can no longer know because of the merger)

BUDGETS

As a team we have a relatively small business budget of less than £100,000 per annum to support the entire UK business and Pan-EMEA service lines, which is made up more 1,000 employees, and their clients activities.

Our retail campaign however was run using purely earned techniques (editorial), no advertising or sponsorship spend can be attributed to this campaign. The only additional spend would be the cost of our external PR consultant for the rating team, Karen Roberts (£32,400 per year), however only a small proportion of Karen's time can be attributed to this specific campaign. As such, we are extremely proud of the results we have achieved from minimal spend.

CONCLUSION

To conclude, we believe Colliers UK PR team has demonstrated innovation and creativity and an ability to turn a negative into a positive, at a time when our competitors were shying away from what seemed on the surface to be a potentially damaging debate for the sector.

We have achieved excellent results with only a small team, using completely earned PR tactics and relying on our strong relations with national and trade media to position our spokespeople as the go to commentators for advice and guidance on the state of the retail market.

theguardian

Landlords prepare to do battle with high street chains over rent cuts

Rob Davies

High-street landlords are gearing up for war with retailers, whom they accuse of railroading them into agreeing to rent cuts via increasingly controversial company voluntary arrangements (CVAs).

Struggling businesses including the department store chain House of Fraser, the children's retailer Mothercare and the Carluccio's Italian restaurant chain are all seeking CVAs, where property owners accept lower rents to help a tenant avoid financial collapse.

But they are meeting with growing resistance from property companies alarmed by the growing list of CVAs sought this year by chains including Prezzo, Jamie's Italian, Byron Hamburgers, New Look and Carpetright.

The propert firms Legal & General and Westfield are among around a dozen landlords plotting opposition to an imminent CVA by House of Fraser, which is owned by China's Sanpower. They are weighing up making demands in return for their approval, such as detailed financial forecasts, an equity stake in the 169-year-old department store chain, or a cut of its future profits.

Restructuring experts from the consultancies Begbies Traynor and JLL are advising the property companies, who can block the CVAs and demand improved terms if more than a quarter of landlords rebel against a company's proposed terms.

Mark Fry, a Begbies Traynor partner, said: "Landlords represent pension funds, investment funds – they're spending the ordinary man in the street's money. So when rents aren't paid, that affects the performance of these funds. It's not just about rich property owners."

The move by House of Fraser's landlords is part of a broader seam of discontent in the property industry about the burden placed on landlords by CVAs.

Martin Greenslade, chief financial officer of Land Securities, the UK's largest commercial property owner, said CVAs should only be used as an emergency option to prevent collapse.

"Where a business has genuine trading difficulties, a CVA can help provide the necessary breathing space to restructure and raise new funds to avoid administration. In general, we are happy to support these agreements," he said.

"Where the operating performance of a business is fine but its ownership structure has excessive debt or management simply wants to improve its operating profits by reducing rents, we do not believe that the CVA process is fair or appropriate. For some smaller landlords, the financial impact of a CVA-imposed rent reduction can be very significant. The CVA should not become a management tool to improve profitability at their expense."

Some retailers have also become frustrated with the CVA system after watching rivals with weaker finances secure lower rents. The fashion chain Next is to insert a "CVA clause" into its lease agreements under which its own rents must also be reduced if any of its landlords or other tenants agree a CVA.

Dan Simms, head of retail agency at the real estate firm Colliers, said landlords were often railroaded into agreeing rent cuts because in many cases CVAs are voted on not just by landlords but by other creditors who won't share the pain of rent cuts.

"If you're all lined up and they say they're only going to shoot the two on the end, the rest will say: 'Fine, thank you,'" he said. "The more it happens, the more other retailers think they should do it and dump 20% of property liabilities for little cost. It's an opportunistic bandwagon."

Simms said rent reductions should be accompanied by other measures to repair a company's finances, such as debt restructuring and cost cuts, adding that the government would come under pressure to reform the system via legislation. "Some landlords are grouping together to start to say this is not right and not equitable. Resistance and pressure will really be ramping up over the next few weeks."

Revo, which represents retail property companies, has written to the housing, communities and local Government select committee, expressing "grave concerns about the advice being given to parties seeking to enter into" CVAs. The committee's chair responded with a promise to look into anything that "could lead to a proliferation of empty shops".

CNBC

Colliers' Simms: UK consumers early adopters of online shopping

4:15 AM ET Fri, 23 Nov 2018

Dan Simms, co-head of retail agency at Colliers International, discusses the impact of e-commerce on the retail industry.

WATCH CNBC LIVE TV

Daily Mail

Threat to 40,000 ATMs as councils plot tax raid

THE SUNDAY TIMES

Is a CVA really just a dive in the penalty box?

The row about whether company voluntary arrangements are being misused has landlords and retailers at each other's throats, says *Oliver Shah*

Have you heard the one about the property agent, the carpet retailer and the legal threat? The debate over company voluntary arrangements (CVAs), a form of insolvency that allows retailers to cut rents and shut stores, flared up last month when a partner at Knight Frank wrote a blog post questioning Carpetright's decision to launch one.

Stephen Springham, Knight Frank's head of retail research, asked whether Carpetright's CVA plan was a case of "genuine distress or a dive in the penalty box", pointing out that it had made £14.4m in pre-tax profits in the previous year (CVAs are supposed to be used only when the alternative is administration). Carpetright's legal director fired off a warning and forced him to take the post down.

Springham joked last week that perhaps he "should have been flattered", but news of the clash highlights how fraught the topic has become.

Retailers and restaurateurs reacted with anger last week after The Sunday Times reported complaints from landlords that CVAs were beginning to undermine the commercial property market. Many landlords accuse retailers and their accountancy firm advisers of pursuing CVAs as a way to wriggle out of difficult leases – rather than because they are really in danger of collapsing. Many retailers say landlords have gouged them for years with long leases and upward-only rent reviews, contributing to the current crisis on the high street.

The argument is set to intensify as Mothercare and House of Fraser prepare to carry out CVAs, following in the footsteps of Carpetright, New Look and the Byron, Jamie's Italian and Prezzo restaurant chains. About 2.8m sq ft of retail space has already been vacated this year due to CVAs, according to the property agency Colliers – an area the size of a Westfield shopping centre.

Tenants, however, claim landlords have created their own problem. The Sunday Times columnist Luke Johnson, whose private equity firm is the biggest shareholder in the bakery chain Patisserie Valerie, said the wave of restructurings was "the result of almost complete intransigence from landlords over any form of lease renegotiation – despite massive structural changes in retail markets".

He added: "Landlords deserve absolutely no sympathy. They are mostly ruthless when it comes to rent reviews, dilapidation claims and service charges. Why on earth should tenants not use every legal means – as landlords do as a matter of course – to improve their commercial position?"

Hugh Osmond, the entrepreneur who has owned pub chains including Punch and restaurant chains such as Strada, accused property owners in the southeast of

CITY A.M.

Retail stocks shed £1.3bn as distress signals mount

HELEN CAHILL

@HelCahill

GENERAL retail stocks have shed close to £1.3bn in value over the past two days as investors took a gloomy view of the sector.

Two high-profile retail administrations were announced this week, underscoring the challenges faced by non-food retailers in particular.

On Wednesday, the total market capitalisation of FTSE-350 non-food retailers, including N Brown, Debenhams and Kingfisher, fell by around £500m, according to calculations by *City A.M.* The losses were extended by a further sell-offs yesterday.

The challenges faced by general retailers were brought into sharp relief when both Maplin and Toys R Us went into administration this week, putting the jobs of more than 5,500 people in doubt.

Analysts have pointed out that both companies had their individual problems, but that there were external factors affecting both, which may have implications for the wider sector. There was more bad news for general retailers yesterday when Carpetright issued its second profit warning in two months due to a sharp deterioration in trading.

Laith Khalaf, senior analyst at Hargreaves Lansdown, said: "The retailers are out-of-favour and there are pretty legitimate reasons why they are out of favour. These are pretty cyclical businesses and they have suffered through a pretty bad patch in the last year or so.

"It is not a pretty picture for the sector and that has been compounded by other issues, such as the shift in shopping habits."

Khalaf said retailers were navigating a drop in consumer spending, while also trying to deal with a rise in costs from the national living wage and the fall in the value of the pound.

Jonathan De Mello, retail adviser at Harper Dennis Hobbs, said Maplin had been suffering from a lack of investment.

"It was once held up as a paragon of good retailing," he said.

"People were holding it up as an example of how retailing could work... But there was not enough investment. The stores have been quite cluttered for a while, it is more a bric-a-brac store now."

Meanwhile, Toys R Us was burdened with a large property portfolio that it failed to update to keep up with consumer's growing demand for a fun shopping experience. The toy retailer has just over 106 stores, and its business rates bill came to £22m in 2017, according to figures from Colliers International.

i The Business Matrix

The day at a glance

RETAIL

Closures blamed on rates rises

Fifteen of the UK's major retailers or restaurants have either gone into administration or a rescue arrangement in the year since April 2017, according to Colliers International. Researchers say such closures are down to rises in business rates, announced last April.

THE TIMES

BUSINESS

Retail space returned to landlords in high street crisis, Colliers International reveals

Deirdre Hipwell, Retail Editor