2030: The high street fights back?

Adapting to a new retail age

Parcel hero.

Industry report

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An estimated 122,682 physical stores closed between the first edition of our report in 2016 and 2025. Many have never reopened since the end of the Covid pandemic.

Executive summary

Parcelhero's influential report '2030: The Death of the High Street' was released in 2016. It forecast huge changes to our town centres within 15 years because of the continued rise of e-commerce. Ten years on, and with only four years remaining until 2030, it's time to ask three key questions: Are our report's predictions still on course? Did the Covid Pandemic accelerate the High Street's decline even further? Or, were we wrong, and is the town centre set to stage a comeback?

1. Vanishing stores: The first edition of our report forecast 100,000 currently trading stores would close by 2030. In fact, between the publication of the first edition of our report in 2016 and 2025, an estimated 122,682 physical stores have closed down. As we said back in 2016, 'Such significant net losses will change the landscape of our town centres profoundly'.

2. Big names leave big holes: Among the big brands to have disappeared from High Street fascias across the UK since our report was first published are: Jaeger, Toys R Us, Maplin, Mothercare, Thomas Cook, Debenhams, Beales, Laura Ashley, Harveys Furniture, McColls, Paperchase, Homebase, Ted Baker, Oddbins and Lloyds Pharmacy.

3. The war's not over: More big names, such as WH Smith, are even now vanishing from our High Streets. Meanwhile, brands such as Claire's (which entered administration in August 2025 and again in January 2026) River Island, New Look and Boots have changed hands or restructured as retail's game of musical chairs continues.

4. Dearly departed department stores: Since our first report, department stores have been decimated. House of Fraser fell into administration in August 2018. Sports Direct bought the business, but the number of stores has halved from 59 to 23 today. Debenhams had 165 department stores but following its liquidation, all closed by 15 May 2021 (though Boohoo bought the website). Beales had 23 stores in 2019; all of them are now closed. Since 2016 over 83% of UK department store space has gone.

5. Fashion victims: In the first edition of our report, we said, ‘Online retailers are stripping the shirts from the back of high street clothing stores.’ Ten years on, thousands of clothing stores have closed. Arcadia Group alone closed over 200. In 2016, it would have been hard to believe that such household names could enter administration as L K Bennett, Karen Millen, Jack Wills, Cath Kidston, Oasis, Warehouse, Quiz, TM Lewin, Edinburgh Woolen Mill, Topshop, Dorothy Perkins and Burtons.

6. Bad News for newsagents: In our original report we said even WHSmith ‘cannot be saved by colouring books alone’. Sure enough, WHSmith has now sold its struggling High Street stores to Modella Capital and they are being rebranded TGJones. Paperchase went into administration at the end of January 2023 and you’ll only find its cards in Tesco stores. McColl’s has also vanished. Some analysts predict newsagents and stationers could be entirely extinct by 2035.

7. Don’t bank on banks: Our first report stated, ‘As we move to online banking around 9,000 bank and building society branches have been closed since 1989 – and more closures are planned.’ Indeed, they were. Nearly 6,660 more bank branches closed between 2016 and 2025. Meanwhile, expect big names such as TSB, Co-operative Bank and Virgin Money to disappear from our streets following mergers.

8. Stubbed out: In the first edition of our report, we said that the familiar tobacconist was in even greater danger than our newsagents. In 2017, growth in the market was at -4.4%. Even the arrival of e-cigarettes failed to stem the tide. The banning of the disposable vape last year will be another coffin nail for the sector. Over the five years through 2020-25, the tobacconist industry has fallen at a compound annual growth rate of -4.5%. That’s a slightly faster rate of decline than our own prediction.

9. Estate agents: We predicted that the number of estate agents was about to decrease dramatically as the impact of the arrival of Rightmove and Zoopla put the search in the hands of house buyers. Since then, the estate agents market size in the UK declined at a -13.4% CAGR between 2019 and 2024. In 2023, there were 144 net estate agency closures, and in 2024 183 net closures. Expect to see considerable consolidation and merger activities in the near future.

Not everything we predicted in our report was correct, however! Our crystal ball was not infallible. One type of retailer we predicted would flounder has flourished against the odds, while another sector it never crossed our minds to consider endangered has fared worst of all...

10. Turning a new leaf: In our original report, we predicted that bookshops were nearing their final chapter. We said, ‘The traditional high street book store industry is collapsing at 2.3% a year; with just 1,071 retail businesses remaining. While there has been a decline, the number of independent bookshops alone today stands at 1,052. Bookshops are fighting back!

11. A drug on the market: In our original report, we didn’t even analyse the traditional community pharmacy market, which then had a stable 14,389 stores. However, the arrival of online prescription services transformed the market. In 2023, there was a net loss of 787 chemist outlets, followed by a further 604 in 2024. The biggest loss was Lloyds Pharmacy. All its branches were sold or closed in 2023. Currently, even the UK’s largest pharmacy, Boots, is refocussing as a standalone business following a takeover in 2025.

12. The biggest surprise of all! Who could have predicted that e-commerce, the ultimate market disruptor, could itself have been so disrupted? Many online retailers gambled on the continued growth of online shopping post-Covid. Today, the online grocery giant Ocado has tumbled out of the FTSE 100, and even Asos and Boohoo have had their reasons to cry. Food delivery services such as Jiffy, Bother, Oja, Gorillas and Getir have all disappeared. Even the one-time darling of online fast fashion, Missguided, made a misguided expansion and was forced to appoint administrators in 2022. Does online’s Covid bubble offer the High Street a new hope?

Introduction

Ten years ago, Parcelhero published the first edition[1] of its highly influential retail report '2030: The Death of the High Street'. It argued that between 2020 and 2030 100,000 currently trading retail stores would disappear. The report highlighted the growth of ecommerce and focussed on the plight of a number of key sectors.

It identified what appeared at the time to be the most endangered retail store categories: department stores, news agents, tobacconists, bank branches, estate agents and book shops.

Following its publication, the report was quoted in national media and was even debated in Parliament in 2018[2].

Of course, back in 2016, 2030 seemed a long way off, now it's just four short years away. It seems a good time to take stock of whether the report was unduly pessimistic, or whether the High Street really is still on an irreversible journey to a dead end.

2017-2026:
How are things shaping up for the High Street?

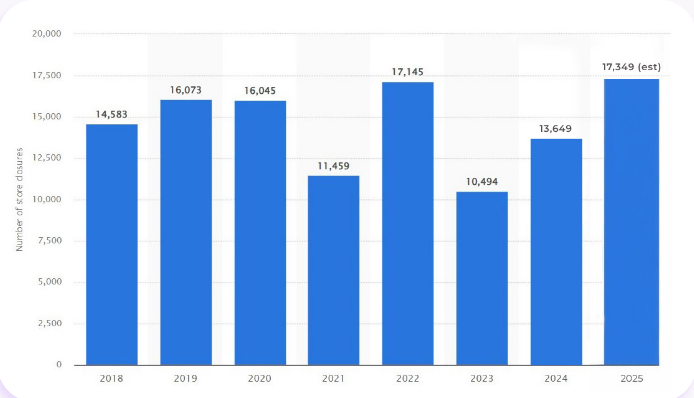
What has been the fate of the High Street in the decade since the publication of the first edition of our report? Has e-commerce grown exponentially, and did our predictions come true about the disappearance of many once famous High Street retail names?

In terms of online growth, back in mid 2016, online spending accounted for just 14.2% of all retail spending[3]. Our report's prediction that, by 2030, 40% of all retail spending would be online looked like a brave call (or a remarkably gloomy one, depending on your point of view). However, back then, few of us could ever have fore-seen the impact of the arrival of a then unknown virus that would leave only essential retailers open, while most stores were forced to close during a series of lockdowns.

At the height of the Covid-19 pandemic, in February 2021, online sales came within 4.4% of taking that 40% pre-dicted share some nine years early. Online sales peaked at 35.6% of all retail trade here in the UK, as shoppers fled the High Street[4].

Since then, online sales have fallen back somewhat, but they still remain significantly and consistently higher than in 2014, at around 27-28% of the entire market. In December 2025, online held 28.3% of the retail spend, for example[5]. For the last three years, online's share of the retail market has remained remarkably consistent.

Store closures from 2018-2024 *(Courtesy Statista and The Centre for Retail Research)*



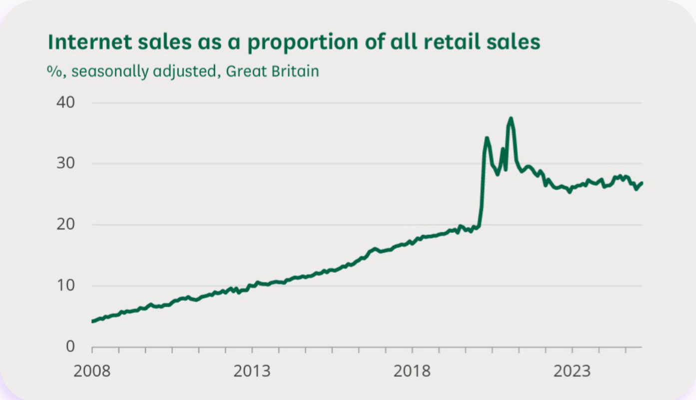
The casualty list of failed retailers continued to grow after our report was published, reaching a peak in 2022 as temporary Government support for business-es ended and the true impact of the pandemic and rise of e-commerce hit home [6] [7].

Store closures (2017-2025):

2017 5,885
2018 14,583
2019 16,073
2020 16,045
2021 11,459
2022 17,145
2023 10,494
2024 13,649
2025 17,349 (est)

(Sources: Statista and The Centre for Retail Research)

Internet sales as a proportion of all retail sales from 2008-2025 *(Courtesy ONS)*



Our first report forecast that an estimated 100,000 stores currently trading would close by 2030. In fact, the reality was even worse. An estimated 122,682 retail stores have closed since the publication of the first edition of our report.

We also predicted many of these closures would be of household name stores. Again, sadly, we were not wrong. A look at the well known stores failing between 2017 and 2026 reveals the full extent of the High Street carnage.[8]

Note that the following is a selection of some of the biggest brands to have entered administration after hitting financial difficulties.

Some of the names listed still survive in the High Street, or at least online, having been bought out of administration by other retailers or investors. Of course, many of those that survived administration are now shadows of their former selves.

2017

MultiYork: furniture and homeware retailer with 50 stores.

Greenwoods: long established menswear retailer with 65 UK outlets. It also had a large formal-wear suit hire business trading as 1860.

Store Twenty One: budget fashion and homewares store opted for liquidation, closing 125 stores.

Jaeger: the high street menswear and womenswear fashion chain established in 1884. There were 46 stores and 63 concessions. The brand but not the physical stores was ultimately taken over by Marks & Spencer in 2022.

Agent Provocateur: bought in pre-pack administration by Sports Direct. *(A 'pre-pack administration' is when a business is sold by the administrator either immediately or within a few days of their appointment. The sale may have been agreed prior to the administrator being appointed.)*

Jones The Bootmaker: one of the oldest retail chains on Britain's high streets, founded in 1857.

The Post Office: announced the closure of 37 directly-managed Crown Post Offices.

2018

HMV: the entertainment/music specialist, was again bought out of administration.

Evans Cycles: bought out of administration by Sports Direct.

Coast: fashion chain with 24 stores.

House of Fraser (HoF): department store group established in 1849. Bought out of administration by Sports Direct, it's a rare department store survivor, though store numbers have halved since its administration.

Kleeneze: the 85-year old door-to-door household and beauty products company. It's not only High Street retailers that have fallen to the growth of online shopping.

Toys 'R' Us: the UK's largest toy and children's games seller, following the collapse of its US parent.

Maplin: the electrical/electronics business entered administration on the same day as Toys 'R' Us.

East: fashion brand with 34 stores and 15 concessions, went into administration for the second time in two-and-a-half years.

Remember when you could not just book it, but Thomas Cook it? Now that's only possible online, as Thomas Cook is just one of a long list of names that have vanished from our High Streets even since the first edition of our report in 2016.

2019

Clintons: greeting-cards business with 332 stores and 2,500 staff, went through a pre-pack administration. Many stores have since closed.

Mothercare: babywear and equipment retailer. Its 79 stores were closed and the brand can now be seen in some Boots stores.

Mamas and Papas: babywear and baby equipment retailer.

Forever 21: the $6bn US fashion chain with stores in 57 countries applied for Chapter 11 in the US. Its UK operation entered administration as a result and UK stores closed.

Bonmarché: budget clothing chain - bought from administration by Edinburgh Woollen Mill.

Thomas Cook: travel agent, collapsed into liquidation including its 560 high-street stores. The stores were bought by Hays Travel and Thomas Cook Tourism remains as an online travel agent.

Karen Millen and subsidiary Coast: sold online operations to the owners of Boohoo.

Jack Wills: fashion outfitter, went into pre-pack administration and was acquired by Sports Direct.

Debenhams: one of the largest and best-known department stores went into pre-pack administration on 9 April 2019, with 165 department stores. It was liquidated in December. Boohoo acquired the Debenhams' website, brands and goodwill but physical stores closed.

L K Bennett: upmarket fashion retailer, bought out of administration but some stores closed.

Steamer Trading: kitchen and accessories stores all closed.

2020

Beales: 22-store department store chain, went into administration and the stores closed. Three new stores opened but the last of these 'new' Beales closed last year.

Hawkins Bazaar: Norwich-based toy/games retailer closed with loss of all stores.

Laura Ashley: fashion retailer with 155 stores, went into administration in mid-March 2020. Many branches of Next now carry Laura Ashley products.

Oasis and Warehouse: fashion retailers owned by Icelandic-Bank Kaupthing. Brands now owned by Boohoo.

TM Lewin: retailer of shirts and ties with 65 stores, went into administration but was bought by Stonebridge Private Equity through its subsidiary Torque Brands. It closed all stores and TM Lewin switched to online-only, but now has a physical London store.

Harveys Furniture: second largest furniture retailer in the UK put into administration and all 105 stores closed.

Benson Beds: put into pre-pack administration at the same time as Harveys. It fared better with over half of stores saved.

Edinburgh Woollen Mill: entered administration and many stores closed, but bought out of administration in 2021.

Peacocks: owned by Edinburgh Woollen Mill. Bought out of administration by Green Spark Holdings in 2021.

Arcadia: fashion giant consisting of the former Burton Group, with major subsidiaries Topshop, Dorothy Perkins, Burtons, Miss Selfridge, Wallis and Evans. There were around 440 stores. Some brands were bought by ASOS and continue online. Evans also continues having been bought by AK Retail Holdings, owners of M&Co, this year. Topshop is now owned by Bestseller and 32 new High Street outlets in John Lewis stores are planned to be opened in February 2026.

2021

Many retailers were kept on life-support by the Government's furlough schemes and other measures as a result of the Pandemic.

Victoria's Secret: UK arm of the US-owned global retailer, went into administration early in June 2020. It went into liquidation in 2021 but UK brand rights were bought by new owners and brand is still available in Next stores.

Jessops: the chain of camera dealers appointed administrators at the end of March 2019 and again in 2021. Against the odds, some stores survive today to celebrate its 90th birthday.

GAP: in June 2021, the US fashion retailer Gap confirmed plans to close all its 81 stores in the UK and Ireland and go online-only. Following a deal with Next it still has a UK internet and High Street in-outlet presence. In 2025 it announced three High Street stores would be opened in the London area by Christmas – filling a Gap in the High Street.

2022

M&Co: clothing retailer formerly called 'Mackays', went into administration for the second time in December 2022, closing all stores. The brand has recently been bought by AK Retail Holdings.

Joules: clothing retailer went into administration. Now owned by Next but many stores closed.

Made.com: the online furniture and household retailer went into administration and the brand was bought by Next.

Missguided: e-commerce fashion group went into administration at the end of May 2022. Initially bought by Frasers, it is now part of Shein.

McColl's: chain of convenience stores and newsagents trading as R S McColl, McColl's and Morrisons Daily: After entering administration it was purchased by Morrisons which closed some stores and converted to rest to Morrisons Daily.

2023

Stanley Gibbons: the stamp dealer and world-famous auctioneer went into administration and was bought back by a new company called Strand Collectibles Group.

Cath Kidston: the vintage-inspired fashion and accessories chain appointed administrators early in April 2020 when most of its 60 UK stores were closed and again in 2023 when the brand was bought by Next via a pre-pack.

This store in Bicester was one of over 400 Wilko stores that closed or were snapped up by other retailers. It was the largest retail failure since Woolworths in 2008. CDS Superstores (The Range) acquired the brand, website and intellectual property and has since opened a small number of new Wilko-branded stores. Meanwhile, this site is now a Poundland.

Wilko, formerly Wilkinson's: the large hardware/general merchandise store with 408 outlets went into administration on 10 August 2023. It was the largest retail failure since Woolworths in 2008. All stores closed or were purchased by new owners. CDS Superstores (The Range) acquired the Wilko brand, website and intellectual property and has now opened a small number of Wilko-branded stores.

Paperchase: the upmarket stationery and gifts retailer, went into administration after various rescue attempts failed. Tesco purchased the brand and intellectual property, but not its 106 stores.

Oddbins: the wine merchant closed its remaining stores having struggled since first entering administration in 2020.

Ted Baker: fashion retailer, fell into administration and closed all its stores. It has since been relaunched online.

The Body Shop: chain of health-and-beauty stores appointed administrators for the UK part of the business. 82 stores were closed. The Body Shop was acquired by Auréa Group.

Lloydspharmacy (renamed Diamond DCO Two Limited): liquidated. As recently as 2020, Lloyds Pharmacy was the second largest pharmacy chain in the country with 1,054 community pharmacies. All its branches were sold or closed in 2023. The LloydsPharmacy name has now reappeared online after being snapped up in 2025 by the Pharmacy2U Group.

2024

Homebase: the UK number two in DIY & garden with 135 stores, went into administration on 13 Nov 2024. CDS Superstores acquired the Homebase website, brand and some stores to convert to The Range. Some other sites were purchased by other retailers and the final four original Homebase stores closed down on 22 March, 2025. The name Homebase lingers on as a range of garden centres inside The Range stores.

Claire's Accessories UK entered administration in August 2025 after its US parent company filed for Chapter 11 bankruptcy protection and again in January 2026.

2025

Quiz Clothing: the fast fashion chain, went into administration again in February 2025. Some stores were closed.

WHSmith: while it hasn't gone into administration, this 230 year old brand is disappearing from the High Street. The company sold its struggling High Street business and its website to Modella Capital on 30 June, 2025 to focus on its profitable travel stores. Modella is rebranding the High Street shops to TGJones.

Claire's: following its US parent company entering Chapter 11 bankruptcy protection, Claire's Accessories UK Ltd went into administration in August 2025. In September Modella Capital rescued 156 stores, over half of the total number of remaining stores. The future for the remainder is uncertain.

L K Bennett: in the last week of December the fashion retailer filed a notice of intention to appoint administrators. At its height the store had around 200 stores in the UK and worldwide, but today only nine physical stores remain.

2026

Claire's: following its buyout by Modella Capital in 2025, Claire's once again filed for administration in January 2026.

The Original Factory Shop: the discount store, selling everything from electrical goods and homeware to beauty products, was also placed into administration by owners Modella Capital in January.

Russell & Bromley: the nearly 150-years old upmarket footwear store chain fell into administration in January 2026. The brand was bought by Next, along with three outlets. The remaining physical stores face an uncertain future.

Quiz: the clothing store entered administration yet again in February 2026, shedding 119 jobs in Scotland and threatening the future of its remaining 40 stores.

New shops and housing developments could point the way towards a brighter future for the High Street. Last May, the John Lewis Partnership was successful in its planning appeal to create 428 homes above a new, modernised Waitrose shop in West Ealing, although it announced in February 2026 its intention to exit the rental property market. (Copyright John Lewis Partnership)

Back to the future

Looking at the figures for retail store closures in 2024 alone, even the direst predictions of our original report look to be sadly on course. The UK lost 37 shops a day, with 13,649 closing for good in 2024. That was a rise of 28% on 2023, according to the Centre for Retail Research.[9]

The pace continued in 2025, with an estimated record 17,349[ibid] predicted closures, according to The Centre for Retail Research. That's even higher than 2022's peak of 17,145. The vast majority - some 14,660 - were independent retailers.

While independents are suffering the most, many big chains have also failed to survive the Great High Street Extinction. Back in 2016, we identified five key retail sectors we predicted would struggle in the run up to 2030. Now it's time to see how those sectors are faring in the battle against the growth of e-commerce and the –then unforeseen – ravages of Covid.

Dearly departed department stores

Department stores: Key among those sectors we predicted would suffer were department stores. In our original report we said, 'Department stores have crumbled under the attack of e-commerce; Alders and BHS will not be the only failures.' Our report added: 'John Lewis aside, these are worrying times for Department Stores: which could become as extinct as the local blacksmith if they do not find new ways of counteracting the rise of e-commerce.' In the report we asked, 'Of the surviving 200 large businesses, 48 businesses are already labelled in danger and 53 made a loss last year. How long can the sector continue?' 'Not long!' proved to be the answer for several famous chains:

Beales: The 23-store chain went into administration in 2019, having failed to find a new owner or additional finance. All the stores were subsequently closed or bought by other retailers. Subsequently, a new company, New Start 2020 Limited, reopened a Beales store in Poole in August 2020 followed by a couple more. However, all stores of the new Beales company had closed by the end of May 2025.

House of Fraser (HoF): The upmarket department store group established in 1849 went into administration on 10 August, 2018. Mike Ashley's Sports Direct chain agreed to buy the business (including stores, stock and brand) for £90 million. In 2023, it was announced that the business would re-brand under the Frasers name-plate and The House of Fraser app, website and all social media were rebranded in August 2024 to Frasers. However, it's far from all good news. Fraser stores had over halved in number from 59 in August 2018 to 23 today.

Debenhams: The company was founded in 1778 and was one of the largest and best-known department stores on the High Street. When it went into pre-pack administration on 9 April, 2019, it had 165 department stores, more than 25,000 employees and thousands of concession staff. Sadly, it went into liquidation in December 2020. On 5 May, 2021, the liquidator announced that all remaining UK stores would close on 15 May, 2021, marking the end of Debenhams as a department store retailer in the UK after 243 years. On 25 January, 2021, it was announced that Boohoo had bought the Debenhams brand and website for £55m. Boohoo relaunched the website as Debenhams.com in April that year and has now adopted the brand as its main trading name.

The verdict:

Between 2016, when our report was published, and 2021 when Covid had hit and online growth exploded, 83% of UK department store space had shut down for good and just 79 stores remained, compared to 467 five years previously.[10]

The latest fashion victims

Fashion stores would become fashion victims "over the next 15 years", we predicted. In our original report we said: "Online retailers are stripping the shirts from the back of high street clothing stores."

Ten years on, our prediction looks sadly on course. While a precise figure for all fashion store closures in the UK since 2016 is not readily available, it's estimated that thousands of stores have closed. Arcadia Group alone closed over 200 stores. Additionally, the UK High Street has seen a significant overall decline in chain stores. There were over 12,800 closures of multiples and chains (those with five or more outlets) between 2016 and 2024, with fashion retailers contributing significantly to this number.

Even so, as recently as 2016, it would have been hard to have believed that such household names could enter administration as Jaeger, Karen Millen, Laura Ashley, L K Bennet, Jack Wills, Cath Kidston, Oasis, Warehouse, Quiz, TM Lewin, Edinburgh Woollen Mill, Topshop, Dorothy Perkins, Burtons, Miss Selfridge, Wallis, Evans and Ted Baker.

Of course, not all of these brands have entirely disappeared. Some names were bought out of pre-pack administration and still survive on the High Street, albeit with a significantly reduced number of branches. ***(A 'pre-pack administration' is when a business is sold by the administrator either immediately or within a few days of their appointment. The sale may have been agreed prior to the administrator being appointed.)***

Other names are only available on the shelves of other retailers, who snapped up the brands, while some still have an online presence even though they have vanished from our town centres.

Nonetheless, the disappearance of so many famous fashion brands from our High Streets has shown the wisdom of our prediction that 'the number of clothing shops disappearing from our town centres will continue apace over the next 15 years.'

Store sales during the pandemic: Clothes stores were hardest hit *(Courtesy ONS)*

The first edition of our report warned even the famous WHSmith name could disappear from our High Street. Sure enough, its struggling High Street stores have been sold off and are currently being rebranded TGJones.

The verdict:

Even those battle-hardened fashion stores that have survived so far are not out of the woods yet. We already know many more High Street clothing stores are set to close, River Island planned to shutter 33 of its UK stores, putting hundreds of jobs at risk, and New Look closed 38 by the end of 2025.

River Island is certainly struggling against the current. It specifically blamed the 'migration of shoppers from the high street to online' and higher costs to run stores as the reason for closing 33 of its 230 stores by January 2026.[11]

The situation is potentially as tricky for New Look, with rumours of a sell-off[12] and a report in 'The Times' claiming nearly a quarter of New Look's 364 UK stores – around 91 locations – could potentially shut down. New Look's accounts to the end of March 2025 revealed its statutory loss before tax widen to £77.2 million from a £3.6 million loss the previous year[13].

That's not to say that the High Street clothing market has entirely collapsed. Some fashion retailers have succeeded in spite of the tough market conditions. In February 2026, Weird Fish announced its best ever annual earnings, having opened 10 new stores in 2025. Nonetheless, the bad news kept rolling in for the sector in general. L K Bennett entered administration in late 2025 with its empire already shrunk from 200 stores globally to just nine physical stores by the beginning of 2026. Poundland owners Gordon Brothers bought the brand in January 2026, but it is likely it will become an online only business. Quiz entered administration for the third time in six years in February 2026, with 40 UK stores under threat.

No news is bad news

Newsagents: In our original report we predicted bad news for newsagents and stationers. We reported that one local newsagent had been closing every day and we commented that even WHSmith 'cannot be saved by colouring books alone'. Alas, as you are about to read, our crystal ball has proved only too accurate...

WHSmith: Even as this report was being written, the WHSmith name was vanishing from our High Street. While it hasn't gone into administration, this 230 year old retailer is disappearing from our towns and cities. The company sold its struggling High Street and its online businesses, apart from Funky Pigeon (sold in a separate deal to Card Factory) and Cult Pens, to Modella Capital on 30 June 2025, to focus on its profitable travel shops. Modella is rebranding the stores TGJones. The new name is meant to echo the WHSmith brand and uses a very similar colour and font.

Paperchase: The upmarket stationery and gifts retailer went into administration at the end of January 2023. In the end, the huge supermarket chain Tesco purchased the brand and intellectual property, but not its 106 stores. You can now find Paperchase-branded cards in Tesco stores.

Clintons: The struggling greeting-cards business with 332 stores and 2,500 staff, went through a pre-pack administration early in December 2019. Only around 140 physical stores remain.

McColl's: McColl's Retail Group, the chain of convenience stores and convenience/newsagents, trading as R S McColl, McColl's and Morrisons Daily, went into administration early in May 2022. McColl's is another major retail chain whose name is now entirely lost from the High Street. It was purchased by the supermarket chain Morrisons, which closed some stores and converted the rest to Morrisons Daily.

The verdict:

How bad things could get has been made clear in a report from the business insurance company Simply Business. It says Newsagents and stationers came fifth in the top 10 list of endangered business species. It predicts newsagents could be extinct by 2035[14].

It's not only newsagency chains that have vanished since 2017. Corner shop indie newsagents have also been decimated. Parcelhero's own research suggests newspaper and magazine prices have substantially increased (over 138% over the last decade) and independent retail outlets also have to pay carriage charges to one of the big two wholesalers, Smiths News or Menzies. Carriage charges for independent retailers can be between £75 and £80 per week, leaving profit margins on publications of only 15%. There's nothing but bad news for the sector[15].

Stubbed out

Tobaconnists: In the first edition of our report we said that the once familiar neighbourhood tobacconist was in even greater danger than our newsagents. In 2017, growth in the market was at -4.4%. The one bright spark back in 2016 was the growth of pop up electronic cigarette stores selling e-cigarettes. This caused a definite uptick in the e-cigarette store numbers. However, as the novelty of this new market faded, these sales have partially moved away from niche shops to supermarkets and remaining newsagents. The banning of the disposal vape last year could be another coffin nail for the sector.

The verdict:

The retail specialist Ibis World says that, over the five years through 2020-25, the tobacconist industry has fallen at a compound annual growth rate of -4.5% to £504.9 million[16]. That's actually a slightly faster rate of decline than our own prediction. Rising public awareness of smoking's health risks, spurred by intense government and activist anti-smoking campaigns and new legislation has significantly slashed sales alongside overall smoking rates. This has been compounded by stiff competition from supermarkets and convenience stores.

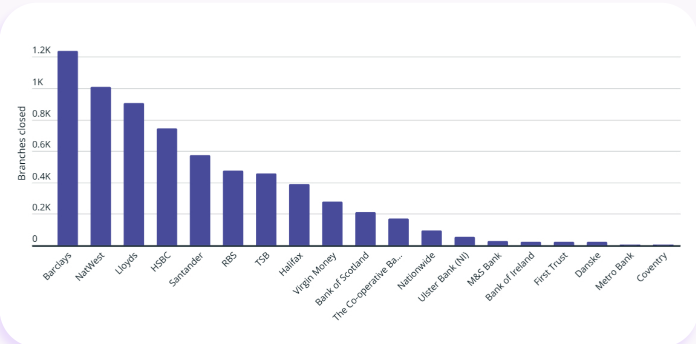
Don't bank on banks

High Street banks: The first edition of our report stated that, 'As we move to online banking around 9,000 bank and building society branches have been closed since 1989 – and more closures are planned.' We weren't wrong. British banks have accelerated their retreat from the high street. Around 6,660 sites closed between 2016 and 2024[17], creating 41 'banking deserts,' – local authorities where at least one branch shut for every 10,000 residents.

Barclays is the individual bank that has reduced its network the most, with 1,236 branches now closed. Of banking groups, NatWest Group, which comprises NatWest, Royal Bank of Scotland and Ulster Bank, topped the list, closing 1,536 branches. Lloyds Banking Group, made up of Lloyds Bank, Halifax and Bank of Scotland, has shut down 1,470 sites. [ibid]. Nor has the carnage ended, in February 2026, the Lloyds Banking Group announced it would close a further 53 Lloyds, 31 Halifax and 11 Bank of Scotland sites between May and March 2027.

How long can town centre banks survive? Around 6,660 local bank and building society branches have disappeared since our report was first published in 2016, leaving 'banking deserts' in some areas. Santander is taking over the TSB, which is likely to lead to a fresh round of branch closures.

Bank and building society branch closures since 2015 *(Courtesy CityAM/Which?)*



Meanwhile, more big banking names are also set to vanish from our town centres.

TSB: Santander has agreed to buy TSB from Sabadell. Currently the deal is waiting for regulatory approval. That is expected to happen early this year. It's likely Santander will integrate TSB into the Santander UK group, phasing out the TSB brand.

Co-operative Bank: The Coventry Building Society is acquiring the Co-operative Bank. Although the Co-op brand will be retained initially, it is expected to be phased out within a few years.

Virgin Money: The Nationwide building society has agreed to take over Virgin Money. The Virgin Money brand is expected to disappear as it is integrated into Nationwide. Nor have regional financial institutions escaped the cull since our last report was published.

Norwich & Peterborough Building Society: As just one example of the loss of a valued local name, in January 2017, parent YBS Group announced the proposed closure of 28 (later increased to 31) branches of the N&P and the eventual withdrawal of the brand. Remaining N&P branches closed on Friday 6 July, 2018 and re-opened on Monday 9, July as YBS branches.

The verdict:

The loss of 6,660 local bank and building society branches since our report was first published in 2016 is hard to comprehend, and a vindication of our grim predictions. But, while Santander and Lloyds continue to close branches, the public and political backlash has now forced some banks to pause closures to maintain customer trust. Barclays has pledged not to close any more branches through 2026, while Nationwide promised in November 2025 to keep all locations open until at least 2030. There are moves by some stores and even libraries to incorporate banking services of some kind. However, there is no denying the fact that, since our report's publication, the run on our banks has become a sprint.

In a (e)state

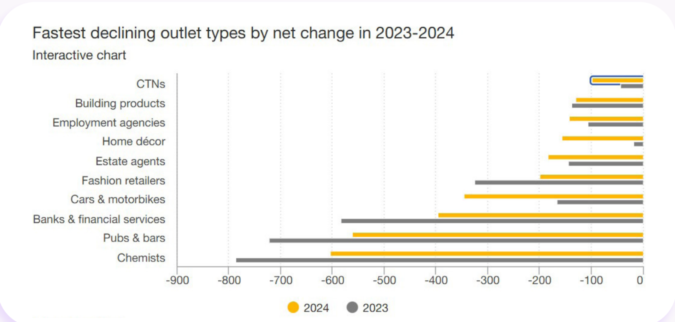
Estate agents: Another sector we zeroed in on as one we thought was about to be impacted by the growth of online was estate agents. At the time this was a large sector: there were 17,972 estate agents in the UK. However, we predicted they were about to decrease dramatically as the impact of the arrival of Rightmove and Zoopla put the search in the hands of house buyers rather than at the mercy of town centre estate agents.

We said the property industry was one of the last remaining industries to be disrupted by the internet; 'but now the £5bn market will be upturned by e-commerce as the web replaces the window, Apps and emails replace printed house details, and physical offices disappear.' Were we right? It's true that realtors have had to face reality. According to the retail analyst Ibis World, the estate agents market size in the UK declined at a -13.4% CAGR between 2019 and 2024[18].

The verdict:

In 2023, there were 144 net estate agency closures and in 2024, 183 net closures. Remember that's a net loss, with no new agents springing up to take their place. That argues for a significant reduction in the number of estate agents on our High Streets by 2030. However, the fact that many sellers and home buyers still prefer to be shown around houses by local professionals means there will remain a number of agents in our local towns and cities. Even so, we certainly expect to see considerable consolidation and merger activities in the near future.

Fastest declining outlet types by net change: 2023-24 *(Courtesy PwC/Green Street)*



*CTNs are confectionary/tobacco and newsagents stores.

We got it wrong!

So much for our triumphs. In a report based on crystal ball gazing 15 years into the future, however, there were bound to be a few misses in the near decade since the first edition was launched.

Here we confess to three High Street retail developments we didn't see coming.

Bookshops turn a page

Bookshops: In our original report we predicted that bookshops were nearing their final chapter. We said, 'Remember Borders, Booksetc, Dillons and Ottaker's? The traditional high street book store industry is collapsing at 2.3% sales decline a year; with just 1,071 retail businesses remaining. Though Waterstone's is battling well, we could have reached many bookshops' final chapter with just 535 left in our major towns and cities by 2030.'

Book lovers will be pleased to see that the book market has actually turned a page. While there has been a decline, the latest membership numbers released by the Booksellers Association show the number of independent bookshops today is 1,052. Don't forget you can add book chains to that number. There are currently over 190 Waterstone outlets in the UK.

To be fair to our former selves, by 2017, the number of surviving bookshops had dipped to 868 and our forecast looked well on track. However, since then there has been a remarkable renaissance. It seems many people just love to physically pick up and look at a book before they will buy.

A drug on the market

Chemists: In our original report we didn't analyse the traditional, undramatic, community pharmacy market, which then had a stable 14,389 stores, 49% of which were owned by the Top 12 businesses.

However, the arrival of online prescription services transformed the market in a way few could have foreseen. In 2023, there was a Darwinian net loss of 787 chemists outlets according to research from PwC/Green Street. This was followed by a further 604 in 2024. Again, that's a net loss, meaning no new shops opened to take their place[19]. This was the worst performance of any retail sector over the past two years.

The biggest loss was Lloydspharmacy, (renamed Diamond DCO Two Limited) which was liquidated in 2024, owing creditors £293m. As recently as 2020, Lloyds Pharmacy was the second largest pharmacy retailer in the country, with 1,054 community pharmacies. All its branches were sold or closed in 2023. The LloydsPharmacy name has now reappeared online after being bought by the Pharmacy2U Group earlier this year.

The decimation of this market was not on our radar when we compiled our first report, but it has not ended yet. In 2025, the US owner of the Boots pharmacy chain, Walgreens Boots Alliance, was taken over by a private equity firm, Sycamore Partners, in a $10bn (£7.8bn) deal. That's a fraction of what the company was worth a decade ago and there are reports that the Boots chain could be sold off separately by its new owners[20]. It has been split out from Walgreens as 'the Boots group'.

Finally, Bodycare, the high street Beauty chain selling toiletries, cosmetics, skincare products and fragrances, went into administration early in September 2025 and all stores were closed by the end of the month.

The biggest surprise of all

E-commerce retailers: Our entire High Street report was based on the premise that e-commerce retailers would grow steadily and predictably. What no analyst saw coming was the arrival of Covid and the fact so many online retailers would bet the farm on the continued growth of online shopping once the pandemic lockdowns were over. That continued growth didn't happen. As a result, e-commerce stores which expanded rapidly during lockdowns have since hit their own problems.

Just five years ago, specialist online retailers such as grocery delivery firm Getir, and clothing retailers Asos and Boohoo were the darlings of investors. At the height of Covid it looked like the end of the road for the High Street would arrive early in the face of easier and safer home deliveries.

Now the online grocery giant Ocado has tumbled out of the FTSE 100, Getir has quit the UK and even Asos and Boohoo (Debenhams Group) stretched their finances.

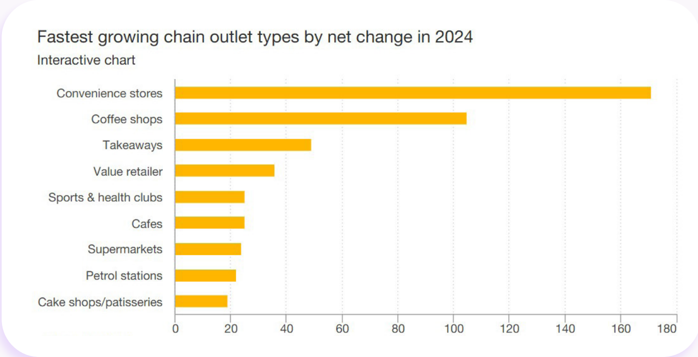
Food delivery services boomed at first with brands such as London's Jiffy, Bother, Oja, Gorillas and Getir. They have all disappeared. Post-Covid, we couldn't see how Getir could be sustainable long-term. Its hybrid gig economy model meant it gave its couriers hourly pay rather than per delivery as, for example, Deliveroo does. Deliveroo itself has posted a £19.2m loss for the first half of 2025 and was taken over by the US food delivery company DoorDash in October and delisted from UK markets.

Less foreseeable was the struggles of online fast-fashion stores. One of the most misguided of these rapid expansions, it might be argued, was that of the Manchester based fast fashion brand Missguided, founded in 2009. It grew to become one of the UK's biggest online fast fashion players. While Missguided boomed when we were locked down with no opportunity to spend wages going out, the harsh realities of post-pandemic life became clear. In May 2022, Missguided appointed administrators after suppliers filed to shut it down over unpaid debts. The assets were subsequently bought by the Fraser Group and later sold to Shein[21].

Of course Missguided was not alone in overreaching. ASOS, which could do no wrong during the pandemic, reported in November 2025 that, in the 52 weeks to 31 August, it made an operating loss of £212.3m [22]. Also in November 2025, Boohoo, now trading as Debenhams Group, reported a fall in sales of 23% in the six months to 31 August and a £2.5m pre-tax loss – though this was a significant improvement from its pretax loss of £130m in the prior year[23].

The dynamic, ever-changing nature of retail is something we should never believe we have mastered entirely. Some of the brightest minds in the country have been caught out by swift-evolving retail trends. As the unforeseen demise of some of the leading on-line retailers underlines, ultimately, it's the customer who is in charge and who will dictate how the market develops.

Fastest growing chain types by net change in 2024 *(Courtesy PwC/Green Street)*



Back to the future

It's important to realise that, while some retail sectors have collapsed even more rapidly than we predicted, there have also been some encouraging areas of growth for the High Street in recent times. In 2024, the fastest growing category was convenience stores, as large supermarket chains accelerated growth in this expanding market by opening more smaller stores.

Likewise, coffee shops also saw more than one net opening per week in 2024. This category saw a continuation of openings out-of-town and in drive-thru's, as well as chains expanding into city centres as the pandemic working-from-home trend began to reverse.

Value retailers also saw significant growth as established chains opened in mainly ex-Wilko stores, taking advantage of their sudden availability.

Other sectors enjoying positive growth include takeaways, health and sports clubs, and cafes and cake shops[24]. So at least part of our High Street is set to enjoy a sweet future.

Conclusion

In the decade since the publication of our first report, an estimated 122,682 physical stores have closed. Included in their ranks were huge names such as Jaeger, Mothercare, Thomas Cook, Debenhams, Laura Ashley, Homebase and Ted Baker, all of which can no longer be seen on High Street store facias as they are no longer stand-alone stores.

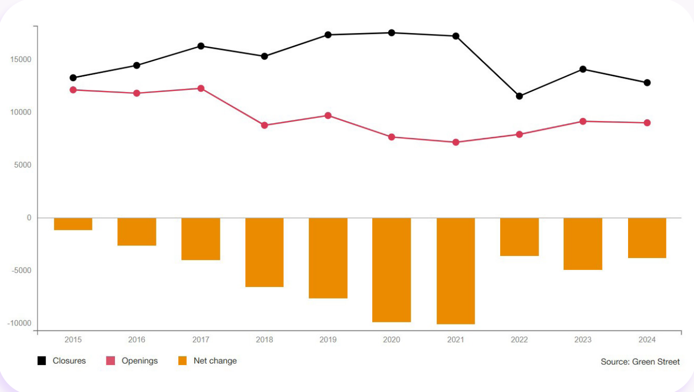
Likewise 6,660 bank branches vanished from our town centres between 2016 and the end of 2025.

We've seen the decimation of the department store sector with well over 80% of department store space being lost. There's been carnage in the newsagents and stationers sector with brands such as McColls, Paperchase and now even WHSmith disappearing from High Street store fronts.

The rollcall of fallen fashion brands more than proves our darkest predictions for High Street clothing retailers, while the fate of tobacconists and, surprisingly, pharmacies speaks for itself.

During this period, some new stores have opened to replace some of those lost, but the far larger net loss of High Street stores is extremely concerning.

Store closing and openings 2015-2024 -
(Courtesy PwC/Green Street)



So, has our prediction that 2030 will spell the end of the High Street held true? Well, first, let's look on the optimistic side. The fact that there are some town centre retail sectors that are currently experiencing net gains offers some hope for those shoppers who still prefer to shop on their local High Streets. From coffee shops to cake & pastry outlets to convenience stores, some new premises are popping up in many areas.

Our original report also predicted, 'one thing you will certainly see on the High Street that is not there now is housing.' That is certainly a new trend that has breathed life back into formerly deserted streets. From converted old shops and pubs, to John Lewis building apartments on old store sites[25], new homes are springing up everywhere in our city centres. That's an encouraging trend, bringing life back to a number of city centre areas – although John Lewis announced in February 2026 it would exit the rental property market to concentrate on its core business.

Does all this offset the grim predictions we made in the first edition of our report and have repeated in this revised report? We return to our original conclusion. '*The High Street will survive in one form or another in 2030, and perhaps as a more vibrant area than many are today. But there is little doubt we are currently in a town centre store 'extinction event' and that the familiar street of today is reaching a dead end. There will be vastly fewer shops in 14 years' time, and many of the retail store names we are familiar with will no longer be found.*'

While we have lost 122,682 physical stores between 2017 and the end of 2025, that is not a net loss. That number is harder to determine, but will be lower as some churn is inevitable. Even so, as our table 'Store closing and openings 2015-2024' shows, many more shops have closed than opened since 2015 every year, especially in key sectors such as department stores. This has led to a significant overall loss of physical stores, threatening the survival of some High Streets and shopping arcades. The High Street may not have reached a dead end by 2030 but, in this new age of retail, it will have arrived at its biggest crossroads.

Footnotes:

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The future of the high street **starts now**

The UK High Street is undergoing one of the biggest transformations in retail history. With over 120,000 store closures and rapid shifts in consumer behaviour, the future is uncertain, but full of opportunity. This report explores what comes next.

122,000+ stores closed since 2016

37 shops shutting every day

83% of department store space lost

Parcel hero.

Industry report

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