

Six months of Elizabeth line looks set to deliver a very happy Christmas for London businesses

November 21, 2022



Six months on from the opening of the Elizabeth line, business groups and small businesses in and around the new stations are hailing its transformative effect.

Nearly 70 million journeys have been made on the new railway line since its official launch in May, with half of these made in the central section between Paddington and Woolwich.

The Mayor of London, Sadiq Khan, said: “Delivering the transformational Elizabeth line has provided a massive boost to London’s businesses this year, crucial after the pandemic. This is helping us to continue building a better London for everyone – a city that is fairer, greener and more prosperous for all.

“Since it opened six months ago, millions have already travelled on the Elizabeth line and it’s already brought a huge range of benefits – encouraging people back on to public transport, helping them to make the most of the capital and supporting businesses right across our city. The benefits of the Elizabeth line expand far beyond London, as its helping to contribute £42bn to the UK economy and support businesses

right across the country.”

Faster connections mean it's easier and more affordable than ever for Londoners and visitors to make the most of what the capital's businesses have to offer at a pivotal time as they continue to recover from the pandemic. Businesses and local representatives came together today at the historic Royal Academy to celebrate the huge boost to London that the line has provided in the six months since being opened by Her Majesty Queen Elizabeth II.

Transport Secretary Mark Harper said: “In just six short months we've seen more than 60 million journeys along the Elizabeth line, driving growth not only within London but across the wider region. This incredible project, which Government invested over £9 billion into, has already created over 55,000 jobs and is expected to generate £42 billion for the entire UK economy, is a shining example of what we can do when working together.”

The latest ridership data shows that the Elizabeth line has been used nearly 70 million times since opening, with around 600,000 journeys made on the line each day. The most popular journeys made all involve Tottenham Court Road station, with Stratford, Paddington and Canary Wharf the most popular destinations with people leaving the west end. As a result of that popularity, use of Tottenham Court Road has increased by more than 80 per cent since the Elizabeth line launched. Use of nearby Bond Street station has increased by more than 25 per cent since the Elizabeth line station opened in October.

Andy Lord, London's Transport Commissioner, said: “I am extremely proud that the Elizabeth line has not only become part and parcel of travelling in London and the South East over the past six months, but that it is also showing how sustainable and affordable transport can drive the city's economic growth and recovery. We look forward to welcoming many more customers onboard as they experience and enjoy the very best of what the capital has to offer as the festive season begins.”

In a further boost to businesses, as of earlier this month direct Elizabeth line services now run from Reading, Heathrow and Shenfield into and out of central London. This means customers can travel east all the way to Abbey Wood without needing to change at Paddington mainline station and can travel west from Shenfield without changing at Liverpool Street mainline station, making journeys quicker and easier. Trains now run every three to four minutes between Paddington and Whitechapel.

Customers can also now use the Elizabeth line seven days a week following the start of regular Sunday services through central London. This is all the more important for businesses in the run up to the festive period, which is the busiest time for many retailers.

Dee Corsi, chief executive at New West End Company, said: “We are six months on from the opening of the Elizabeth line and London's West End is already reaping the benefits. Offering speedy gateways via Tottenham Court Road and Bond Street, the high-speed line has not only improved the commuter experience for domestic and overseas visitors looking to make the most of London's West End, but has also significantly boosted our recovery in the lead up to the festive season, with £1.55 billion set to be spent across West End businesses. Looking further ahead, the long-term impact of the line cannot be downplayed, with our latest research showing that the increased visitor numbers will influence over £700 million a year in additional sales, driving a significant part of our turnover growth.”

The final Elizabeth line station, Bond Street, opened a month ago, adding more capacity to the West End and supporting the area's growth.

Ros Morgan, chief executive of Heart of London Business Alliance, said: "The opening of Bond Street station is fantastic news for the West End, London, and the UK and it couldn't have come at a better time, ahead of the busy festive period.

"London's ability to drive growth for the rest of the UK depends on a clean, safe, modern and well-funded transport system. Investment in world-class transport infrastructure, like the new Elizabeth line, sends the message loud and clear that – as a capital city – London is open to workers, visitors and investors.

"If the West End is more accessible and easier to get around then this increases footfall, supports the businesses and cultural institutions of the West End, and makes employment in this part of town much more attractive. This really matters in these challenging economic times."

Andrew Keith, Selfridges' managing director, said: "It's fantastic to see Bond Street Elizabeth line station now open, making accessing the West End easier than ever. As we approach the festive season, this addition to central London's transport line will be vital for bringing visitors from around the world together to experience the Christmas spirit at Selfridges and beyond."

The owners of Bagel Factory, which has two outlets near Elizabeth line stations, are considering opening more stores near the railway due to the high footfall.

Antonio Ghirarduzzi, director at The Bagel Factory, said: "The Elizabeth line has helped us reach new customers and bridge the sales gap which was created by the Covid-19 pandemic. Both our units at Paddington Praed Street and at Canary Wharf have seen steady progress of sales in the last few months since the opening of the line.

"Bagel Factory are working on a new opening at Ealing Broadway station with the unit planned to commence trading by the end of the 2022. We are also in discussion with various landlords about opening additional sites which are close to the Elizabeth line which could help to grow the business further.

"The Elizabeth line is certainly contributing to helping local businesses such as The Bagel Factory by bringing more people across London within a 45-minute commute of the key business districts of the West End, City and Docklands."

Dose, an independent coffee shop opposite the Barbican entrance of Farringdon Elizabeth line station, has also seen an uplift in business.

James Phillips, owner of Dose, said: "Since the station opened, we have seen a slow but steady increase in new customers, but of equal impact is the wider regeneration of the area which the Elizabeth line has catalysed, with new companies moving into the area and TikTok leasing the building above the station.

"Now that the Elizabeth line is fully connected through Paddington and Liverpool Street stations, I'm looking forward to a further steady increase in new customers."

Nearby live music and late night piano bar Piano Smithfield is also benefiting from being close to the new station.

James Sayer, musical director and co-owner of Piano Smithfield said: “As an independent live music venue in the city of London, the new Elizabeth line is having such a positive impact on us. We are seeing far more customers visit from far and wide.”

Luxury hotel The Londoner opened in 2021 and the Elizabeth line has already made a huge impact for guests and staff alike.

Charles Oak, hotel director at The Londoner, said: “The Elizabeth line has already proved to be a fantastic addition to the city’s transport network. It provides our guests with a faster and greener way to travel to and from Heathrow and other mainline stations – not to mention improving my own daily commute to The Londoner!”

Arts hub and event space Woolwich Works is benefiting from being more connected to other parts of the capital and has seen a 70 per cent increase in total tickets sold since Woolwich Elizabeth line station opened.

James Heaton, chief executive and creative director at Woolwich Works, said: “When Woolwich Works was being developed it was predicated on the fact that the Elizabeth line was coming. Part of what we wanted to do, and what the council wanted to do in putting the money into the project, was reposition Woolwich as a creative hub for all of London.

“So the Elizabeth line has the potential to redraw the boundaries of what we perceive as being central London and for us that means opening up our reach to audiences elsewhere in the east and further into and across the city.

“There’s just so much potential here and the only thing we were waiting for is an easier way to get here!”

All 41 Elizabeth line stations are step-free from street to platform from Paddington to Woolwich, and Heathrow is step-free from street to train, bringing more accessible journeys to even more people.

In May 2023, the full peak timetable will be in place. At this point the peak time frequency will increase to 24 trains per hour between Paddington and Whitechapel, with 16 trains per hour off-peak. Direct services from Shenfield to Heathrow Airport will also commence, boosting connections into central London and creating more opportunities for businesses near the stations.