

UNLOCKING VALUE: TRAIN STATIONS

Curating and Managing the Right Tenancy Mix



UNLOCKING VALUE
FROM TRANSPORT
INFRASTRUCTURE

TRAIN STATION ADJACENT
REDEVELOPMENT – TAKING
CONCEPT TO REALITY

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Train stations are unique assets with a dual identity: they function as vital nodes within transport networks while also serving as dynamic, integral spaces within urban landscapes. This duality presents exciting opportunities but also demands a thoughtful, analytical approach to fully understand and navigate the complexities at play.

In this article, Victoria Davies, Partner in our UK Retail & Leisure team, shares insights from our recent [Unlocking Value From Transport Infrastructure](#) report. She explores how curating the right tenancy mix is not just important but essential for attracting end users and unlocking the full potential of these multifaceted spaces.

Strategic Planning and Flexibility: Keys to Maximising Commercial Space Value

Upfront scoping and market demand analysis should guide the design of commercial space in terms of scale and intended use. Unlocking the full value of these spaces relies on identifying and attracting the right end users. It's just as important to build flexibility into the design from the outset, as the additional upfront cost is minor compared to the expense of adapting obsolete space later in the project.

Diversity and Strategic Placement: Optimising Station Precincts for Mixed Use

While single-use precincts can succeed, greater resilience is achieved through diversity of uses and occupiers. It's equally important to appreciate which users can stand to benefit most from TorDs and where they are best located within and around the station development. For example, above station

development can be affected by noise and train movements, making it less suitable for residential uses or commercial occupiers with strict operational tolerances, such as life sciences or other similar research functions. In contrast, these spaces may be better suited to last-mile fulfilment, especially when coupled with locker services within the station and potentially using off peak passenger trains to convey light freight.

Tailoring Retail and Leisure to Station Dynamics

Retailers are often seen as key end users within station precincts, though it is important to differentiate between retail types. High-flow commuter zones are only likely to be attractive to convenience focused retail. However, locations with longer visitor dwell time can attract a broader mix of retail and leisure tenants.

Similarly, cafés and restaurants rely on a stable, captive customer base commonly associated with office workers or residents. Locating these uses on the ground floors also enhances permeability and street-level activation.

“The optimal tenant mix that supports revenue growth doesn't occur by chance, but through understanding both the needs of the precinct and its users alike. It is important that occupiers across all sectors are able to build their profile by being part of a scheme. Confronting this challenge will address the need for a broad mix of users and assist with overall project viability.”



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