

Comparative Analysis of the Achievements and Limitations of Projects that Support Local Businesses in an Area Undergoing Gentrification:

A case study on Brixton

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Abstract This research has been conducted to find answers to the questions of how projects that support local businesses work in areas undergoing gentrification and what are the achievements and limitations of these projects, based on the case studies of Brixton Pound and Pop Brixton supporting local businesses in Brixton in the London borough of Lambeth. To this end, this study collected data through interviews with local businesses belonging to each project and analysed them based on prior research on the projects, evaluation reports, and articles in the media. It began by investigating the supporting mechanisms of projects that support local businesses in the area, and then analysed and evaluated the projects' contribution to local businesses and the impact on the local community according to these mechanisms. The two projects in the case study showed contrasts in their support mechanisms, governance, and the role of Lambeth Council, and the local businesses' evaluations of the projects' support differed depending not only on the support mechanism of each project but also on business type and perceptions of the impact of gentrification.

Keywords: Gentrification, Local businesses, Brixton Pound, Pop Brixton

1. INTRODUCTION

Brixton, in the London borough of Lambeth, was a flourishing middle-class suburb in the 1880s and one of the most thriving shopping districts by the 1920s, with Electric Avenue the first market street to be lit by electricity. It later became a centre of diverse culture, mainly established with the arrival of black immigrants of the 'Windrush' generation in the late 1950s.

Brixton, which experienced two riots when London was going through various waves of regeneration from the 1970s, is now "feted as a cultural hub just as its identity as a black neighborhood dissolves" (Dayle, 2010) through changes to catch up with the maelstrom of regeneration that has encompassed London in line with the 2012 Olympics (Campkin, 2013). With this change, average property prices in Brixton rose by

75% between 2006 and 2016, exceeding rises in fashionable places such as Shoreditch, neighboring Clapham and Peckham (Marsh, 2016). The newest residents who are taking advantage of both the location and the cultural diversity are predominantly white middle-class (Dayle, 2010). Many changes have occurred, not only in residential areas but also in markets and retail stores on the streets. Described by Wheatle (2015), a Brixton-born author, the process of change was the replacement of traditional markets and local businesses which were serving the Caribbean population by more trendy shops for gentrifying neighborhoods. Local shopping spaces can be "one of the most obvious battlegrounds of gentrification" (Hubbard, 2018).

Marcuse(1985) described that when a family sees that "the stores they patronize are liquidating and new stores for other customers are taking their place", they feel the severe pressure of displacement. Hubbard (2018) also argued that the changes in a local shopping street should be recognized not just as an indication of local social transformation, but also as further pressure that can drive the social, cultural and economic transformations of a given locality.

However, compared to the number of these discourses on the changes in retail and stores with gentrification, relatively few studies have been conducted on activity to respond to changes in commercial areas, including local businesses. In this context, this study starts with the assumption that the various discourses on gentrification discussed and experienced so far could serve as a driving force for new movements to defend diversity and

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local characteristics. Along with this, examining the impact of gentrification on local businesses in Brixton and projects to support them, this study aims to analyze the mechanisms and the performance of projects supporting local business in an area undergoing gentrification.

In this respect, the Brixton Pound and Pop Brixton projects were selected for the case study. They were both launched with the aim of supporting small and local businesses in Brixton in response to gentrification, but they have significant differences in their organization and in the ways in which they support businesses. A variety of media articles and research reports on their activities were available, and these materials were used effectively in the case study process.

To achieve these research objectives, this dissertation will have the following: After this section, it begins by reviewing the preceding theories and literature related to the research in Section 2. Section 3 describes the methodology and result of the research, including the methods of data collection and analysis. In Section 4, we discussed the meaning based on our analysis. Finally, Section 5 concludes this research.

2. PREVIOUS STUDIES

This literature review begins with an explanation of gentrification, including a definition, mechanism and analysis of gentrifiers. It then examines studies on the local business and retail market as an object of retail gentrification. Finally, the subjects of this study's case study, Brixton Pound and Pop Brixton, were described.

(1) Gentrification

The term 'Gentrification' was first coined by Ruth Glass (1964) to describe the process of displacement of working-class residents by the newly moved middle-class in the background of inner London in the 1960s.

Smith (1979) illustrated the mechanism of the process of gentrification from the economic perspective using the 'Rent gap model'. 'Rent gap' means the difference between the potential value and the current value of properties in areas requiring urban regeneration. When external investments or urban regeneration improve the environmental conditions of an area, the rent increases until it reaches the potential price, and this leads to gentrification, with the displacement of the existing tenants who were occupying properties with former lower rent.

Clay (1979) explains the process of gentrification using a four-stage model. It begins with flows of a small group of pioneering gentrifiers into a lagging area in a large city. The first gentrifiers create a unique locality, which begins to be introduced in the media. The unique characteristics of the area stimulate the taste of the middle-class and attract them to move into the area. Then the property price begins to increase. This stimulates mass external investment into the area and the property price soars. Finally, the local retail establishments that made the unique character of the area are replaced with global companies or large chains that can afford expensive rents; even the gentrifiers are

displaced, and the unique locality of the area also diminishes.

The characteristics and behaviors of the middle-class gentrifiers have been examined in several studies. In the late 1980s, the term 'yuppie', defined by Short (1989) as "a young upwardly mobile person", was widely used to indicate the new middle-class. He called them "the new urban order" and described the circumstance of their emergence as the loss of manufacturing employment and an increase in service employment, against a background of rising unemployment. He argued that such social changes affected a reduction in the power of the traditional male working class, an increase in female employment and the emergence of the new middle-class "yuppie".

Ley (1996) argued that gentrification represented new urban development containing consumption factors, taste, and a particular aesthetic outlook of the expanding "new middle-class". In the same context, Lees, Slater and Wyly (2008) described a "new middle-class" of cultural consumption and demand. Zukin (2010) also illustrated the character of the middle-class as a generalized one having the consumption tastes and habits of white people and argued that "gentrification generalized" is a broad process of "re-urbanization" which leads to the replacement of poor and old people with wealthy young professionals. As a result of this process, low-income people and local businesses relying on local customers are displaced and the existing communities are eroded. Cultural and economic barriers are created, and finally, the diversity and characteristics of the area diminish.

(2) Local Business and Retail Gentrification

The term 'local business' is often used to refer to a business owned by local people and sometimes also includes franchises or corporate branches operating within a local area. However, in this research, 'local business' is defined as a business owned and operated within a local area by local people and excludes franchises or corporate branches.

One of the most representative examples of local business is the traditional retail market, including indoor or outdoor, permanent or itinerant gatherings of sellers and buyers (NMTF and NABMA, n.d.). Traditional retail markets play a role in providing good quality, healthy and affordable fresh food, opportunities for social and cultural interaction, and relatively low-cost and accessible trading, particularly for lower income, marginalized and vulnerable people. However, despite these broad benefits, traditional retail markets face challenges such as cuts to local government funding, urban regeneration projects displacing existing communities, competition with the retail industry, and changing consumer behavior, all of which threaten the social and cultural function of the traditional retail markets (Bua et al., 2018).

However, sometimes the social and cultural values of traditional retail markets can paradoxically promote gentrification of these markets. Gonzalez and Waley (2013) analyzed the process of the rebranding of a market for a new wealthier customer interested more in local, environmentally

friendly, ethical and “authentic” shopping experience, through a case study on Kirkgate Market in Leeds, the largest in Britain. They argued that a traditional market in a city tends to be a gentrified toward an upscale market that doesn't fit local customers.

Various studies have also been conducted on the relationship between the community and local businesses. As argued by Liebow (1967), local retail has played an economic and cultural role in neighborhood development not only by fulfilling material needs but also by providing social and cultural capital to the community. If economic and social changes such as gentrification bring new consumers having different tastes and raise rents, local businesses suffer. Residents with new services, new employment opportunities and street vitality also experience the potential interruption in the culture and services which they historically had relied on. Furthermore, through two case studies on gentrifying neighborhoods in Melbourne, Shaw and Hubbard (2015) found that transformations of shops and meeting places cause a sense of loss of place even without physical gentrification.

In this context, a study has been conducted to investigate the more broad and crucial impact of retail gentrification. Hubbard (2018) suggests that changes of local retail shops drive significant transformations of the area by changing the social, cultural and economic character of a given locality. He emphasized that the factors within this change not only include the replacement of local markets by global companies or chains but also lead to a new type of local company run by wealthier independent operators. In this process, the emergence of new types of retail instigates significant exclusionary pressures to the local people, who cannot afford the new shops in the neighborhood. This implies that retail gentrification is not merely indicative of gentrification, but a more crucial phenomenon that can lead to further social, cultural and economic processes of gentrification and particularly to residential gentrification, alienating and displacing longer-term residents in the process.

(3) Brixton Pound

The Brixton Pound is a local currency established by activists of Transition Town Brixton to support independent local shops and traders in 2009. The Transition Town movement seeks to create greater local resilience and well-being against threats such as climate change and peak oil and reimagines how local economies are able to adapt to the inevitable shocks. Local currency, one of these Transition Town initiatives, can have environmental benefits by reducing transport distances to deal with local suppliers and is recognized as encouraging spending in local areas (Ryan-Collins, 2011)

After the 2008 financial crisis, banks reduced lending to small and mid-size enterprises, so they needed complementary financial sources (Steed & Bindewald, 2015). In this circumstance, the Brixton Pound was created to support independent local businesses by circulating within the local economy and being used only between local businesses (Taylor, 2014). Cox et al. (2010) argued that local businesses can

contribute more to creating jobs and economic resilience within the local economy as a key driver of employment, and that their diversity and grounding in a community can make areas more resilient to crisis, while chain stores are often more likely to leave the area when the economy is in trouble.

The Brixton Pound was able to secure an initial grant from the National Lottery in 2009, and this helped to deliver the business model and print the notes. Moreover, a micro-grant provided funds and the Brixton Pound Cafe to cover the cost of activities by themselves. There is no specific limit to accepting Brixton Pounds for local businesses and now, a total of 270 local businesses, from food and drinks establishments to the retail and service industries for local residents have been listed as available for Brixton Pounds, and £500,000 of notes have been issued (Brixton Pound, n.d.).

(4) Pop Brixton

Pop Brixton is a temporary project providing business spaces for small businesses, start-ups and various community activities on a vacant site owned by Lambeth Council.

Coldharbour Ward, where Pop Brixton is located, has witnessed the changes and diversity of Brixton. There is a diverse population with locally severe socio-economic challenges leading to severe relative multiple deprivations, continuing unemployment and social challenges (Regeneris Consulting, 2018). As Okada (2014) observed, the gentrification of this area took place in the process of regenerating the emptiness that the local community had left. Through this process, the nearby indoor markets, Market Row and Brixton Village are thriving, loved by middle-class customers in recent years, and the shops of Network Rail's Brixton Arches are also experiencing major changes through refurbishment.

The Future Brixton Masterplan 2009 designated the site as a “major development opportunity area” and aimed to support wider regeneration and economic development. In 2014, Lambeth Council launched a competition for ideas for the ‘Popes Road Meanwhile project’, a temporary development until the start of permanent development. The winner of the bid was able to lease the land for almost free.

However, Pop Brixton has never made a profit since its opening, so it could not share any revenue with Lambeth Council. This is presumed to be due to higher-than-expected initial construction and maintenance costs. It was reported that £1,867,415 of the construction cost was increased over four times from the original estimate of £423,720, and £3,214,148 of overhead was also soared from the initial estimated cost of £214,000. In 2018, it had a net liability of £747,000 (Cobb, 2018). Although it was hard to understand the huge debt considering the high occupancy and popularity, nonetheless, in July 2020, Lambeth Council approved the third extension of the project period to give Pop Brixton time to pay off the debt.

3. DATA ANALYSIS

(1) Research Methods

This Section explains the research methods used in this research, including the data collection and data analysis method.

The study selected a case study method, which is effective in developing a nuanced view of reality (Flyvbjerg, 2006), to achieve the following research objectives: to analyze the local context and changes and the supporting mechanisms of projects that support local businesses in areas undergoing gentrification, and to analyze and evaluate the contribution to local businesses and the impact on the local community.

In order to conduct effective research, the research area had to meet conditions of containing diverse local businesses and undergoing gentrification. In this perspective, Brixton, in the London borough of Lambeth, was selected as the research area, because it has famously diverse local businesses, described in the London Plan 2016 as “vibrant town centres and shopping areas” and has been experiencing gentrification with a notable rent increase (Dayle, 2010).

In this study, both content and thematic analysis methods were used for each data source. First, for the document data, content analysis was mainly conducted to organize information into categories related to each research objective (Bowen, 2009). Second, to analyze the collected linguistic data, such as interviews, secondary data in the research reports, and comments on articles, thematic analysis was adopted, with reference to the thematic analysis process set out by Braun and Clarke (2006). This method provides a purely qualitative, detailed, and nuanced account of data. The total interview data used in the analysis of this study is shown in Table 1.

Table 1. Interview Participants

Category	Group	Notation	Interview Type
Brixton Pound	Participating Businesses	Business#A1	Face-to-face Interview
		Business#A2	Video-1 (Living in Minca, 2016)
	Local Residents	Resident#A1	Video-2 (Duursma, 2015)
		Resident#A2	Video-3 (LC news, 2010)
	Brixton Pound	BE-Manager#A1	Email Interview
POP Brixton	Participating Business	Business#B1	Face-to-face Interview
		Business#B2	
	Local Residents	Resident#B1	Report-1
		Resident#B2	(Regeneris Consulting, 2018),

Finally, the results of both the thematic and the content analysis were used together for triangulation purposes in order to achieve convergence and corroboration of these research findings (Bowen, 2009).

(2) Result

To analyze and evaluate the contribution of the projects to local businesses, the interviews started with listening to the local businesses’ opinions on the changes caused by gentrification. Based on this, this Section compares and analyses how each project helps businesses in this regard.

First, when asked about the opinion of changes brought

about by gentrification, Business#A1 of the Brixton Pound, working for a second-hand bookstore on Coldharbour Lane, his words depict both advantages and disadvantages that arise as the number of tourists in the region increases through gentrification. Considering that Coldharbour Ward, where the bookstore is located, is a relatively multiple deprived area (Regeneris Consulting, 2018), an increase in the number of external tourist customers with relatively high purchasing power can contribute to the increase in local businesses’ income. However, these changes can cause rises in rents and the inflow of large corporations which can be a threat to local businesses (Clay, 1979). In fact, as can be seen in Table 1, Brixton property prices have risen by about 79% from £316,362 in 2010 to £566,930 in 2020. However, when the respondent was asked how helpful Brixton Pound was for his business, his answer was negative.

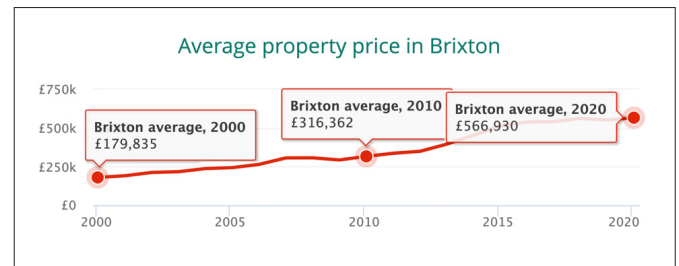


Figure 1. Average property price in Brixton (Foxtons, 2020)

By contrast, the respondent from Business#A2 of the Brixton Pound, operating a restaurant in Brixton Village, answered that he was using Brixton Pounds not only for business but also for individual purpose.

The notable point is that while Business#A1’s bookstore is a difficult business sector in which to re-spend Brixton Pound in the local supply chain, Business#A2’s restaurants can use Brixton Pound to source ingredients from the local supply chain. That is consistent with Taylor’s (Taylor, 2014) observation that re-spending was difficult for non-food businesses which have supply chains outside the area. Also, the fact that Brixton Pound has not actually increased in use despite the increase in the number of external tourists shows the limitation of the ability to encourage personal customers to use local businesses through the Brixton Pound. That means, as in the case of Business#A2, Brixton Pound can be seen as having the greatest advantage in revitalizing local supply chains and keeping and circulating money within the local area as much as possible by being used in transactions between local businesses.

Actually, the Brixton Pound has made various efforts to promote local businesses to use the currency and cover the limitations. First, it became possible to pay Lambeth Council business rates by Brixton Pound with the support of the local government. Besides, Lambeth was the first local authority in the UK to have a payroll scheme for staff in the local currency. Being able to pay taxes using Brixton Pound is a significant advantage to encourage local businesses to use and circulate it. Because Brixton has very little primary production, for some business sectors, it is difficult to find a place to spend Brixton

Pounds that they have received. However, since taxes are a common source of spending, this can compensate for this issue. Furthermore, paying staff in the Brixton Pound means that a certain amount of Brixton Pounds flows into the area regularly. According to Bindewald and Steed (2015), nearly 70% of staff at Lambeth Council who take some Brixton Pounds in their salaries reported that they visit businesses that take Brixton Pound more often and spend more at these businesses.

In 2011, the Brixton Pound introduced a pay-by-text payment system, a method of paying through a text message on a mobile phone, because today’s people do not use cash more than before, so they found text payment easy to use. The system was simple and had lower fees than a credit card because it does not go through a global bank chain. In addition, this system allowed the Brixton Pound not only to reduce the cost of issuing notes but also to charge a 1.5% fee for use, enabling them to reinvest in community activities such as the Brixton Fund (Woolf, 2012). Pay-by-text contributed significantly to the circulation of Brixton Pound, including being used for about 49,000 transactions. However, with the emergence of new digital currencies such as blockchain, it was quickly outdated, and was discontinued in 2018 (B£-Manager#A1).

Nevertheless, in the email interview, B£-Manager#A1 emphasized the importance of the business-to-business transactions and the new platform of the local currency. On the other hand, Business#B1, who operates a record shop in Pop Brixton, also mentioned the increase in rent as the significant impact of gentrification. So, he said, the biggest support he gets from Pop Brixton is the affordable rent.

As can be seen in the interview, Pop Brixton offers a range of commercial space at subsidized rents as ‘supported space’. Around 20% of the total of 55 units are available as affordable rent, comprising six units at 20% and four units at 50% of market rent (Regeneris Consulting, 2018). As shown in Table 2, there is rental subsidy support in 35% of the non-food and beverage sectors, such as offices, studios, and retail.

Table 2. Rent subsidised units

Category	Supported Units	Total Units
Office	2	16
Studio	3	3
Retail	2	7
Radio Station	3	3
Non-F&B Total	10	29
Food Kiosks	0	11
Restaurant	0	6
Bar	0	4
Total	10	50

Data source: (Regeneris Consulting, 2018)

Brixton has very limited office space and a relatively small office job sector compared to the size of the town centre (London Borough of Lambeth (LBL), 2017). When Pop Brixton opened, more offices and start-up tenants were expected, but the demand for office spaces for creative and professional use

was relatively low (Regeneris Consulting, 2018). Simmons (2015) pointed out that this is because the project is temporary, and image-conscious companies may shy away from being in container boxes.

However, as the interview with Business#B1 shows, the service-level agreement about social objectives, including providing local training and apprenticeship opportunities in return for the subsidy, was significantly helpful to encourage new start-up businesses. It was particularly effective for social enterprises. They can promote their activities through increased exposure from Pop Brixton’s marketing, social media and events, substantially raising interest from volunteers (Regeneris Consulting, 2018).

Nevertheless, there still has been stronger demand from F&B uses at Pop Brixton and this sector has been more commercially successful. Pop Brixton operated a revenue-sharing rental model that pays 10-15% of its net revenue as rent and mainly F&Bs have entered the agreement. It was also reported that the high return of F&B uses has supported the rental models (Regeneris Consulting, 2018). However, as shown in Fig. 2, the rent in Pop Brixton without subsidies is never cheaper than the rent in the surrounding area, even before the revenue share.

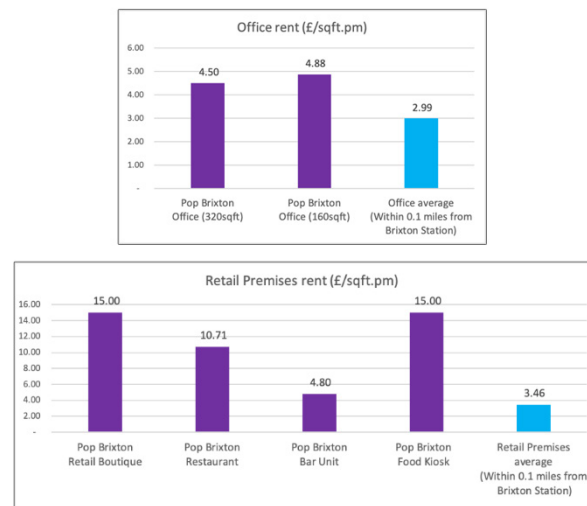


Figure 2. Pop Brixton Rent Comparison (Author, 2020; Data source: Zoopla)

Meanwhile, the respondent from Business#B2, who runs an Asian restaurant in Pop Brixton, has a slightly different opinion on gentrification and the advantage of Pop Brixton. He had a positive perception of the changes caused by gentrification. He said Pop Brixton’s advantage is its diverse and unique atmosphere.

The ‘Cultural diversity’ which is mentioned by Business#B2 is a characteristic and competitiveness of Brixton, as mentioned in the London Plan 2016 and Brixton SPD 2013. At the same time, it is also the cultural taste of the middle-class in a gentrified area (Davison et al., 2012) and of the creative class (Florida, 2005). Unlike the other business respondents, he never pointed out the high rent, even though the rent of Pop Brixton, locating his restaurant, is higher than the average for Brixton Town Centre,

which has experienced a sharper increase in rents than in other parts of London. The environment, tailored to the tastes of the middle-class, can be essential to get a profit proportionate to the high rent.

In conclusion, the local businesses' overall evaluation of the project's support was higher for Pop Brixton, which provided more direct support than the Brixton Pound. Local businesses' evaluation of the support from the Brixton Pound differed greatly depending on whether their business is capable of responding and circulating Brixton Pound in the local supply chain, which is Brixton Pound's support mechanism. Pop Brixton's businesses gave a better evaluation of the project, when their perception of the impact of gentrification and the content of the project's support matched. In addition, the category of each local business also had an impact on the evaluation.

(3) Evaluation of the impact on the local community

This section evaluates and analyses the project's impact on the local community, based on the opinions and evaluations of local businesses and residents on each project from a social and economic point of view. The role and contribution of the local government in this process are also discussed. Like the support for local businesses, the Brixton Pound's economic impact on the local community was not very visible. However, it received better reviews for the social impact on the community. The respondent from Business#A1 thought that the role of the Brixton Pound, remaining in circulation locally, did not work well. The perception of the Brixton Pound as a souvenir shows the limits of its ability to encourage personal customers to use local businesses, and tallies with the words of Marta Owczarek, a community manager of Brixton Pound (Furseth, 2016).

That means that the Brixton Pound has a stronger role as 'a cultural tool which can stimulate social interaction' (Steed & Bindewald, 2015) and emphasizes the contribution of the social perspective. From this perspective, the fact that many businesses in Brixton, including the various categories and wide regions, have joined the Brixton Pound is seen as a great advantage for strengthening social functions, including such community activation.

Resident#A1, who volunteered at Brixton Pound, also said that one of the most important achievements was the increase of the opportunity for communication through the Brixton Pound in the local community. Also, the positive evaluation of the Brixton Pound also led to the positive evaluation on Lambeth Council which supports the scheme.

That suggests that social action to raise community awareness is the Brixton Pound's biggest goal. Lambeth Council also has estimated the value of positive media coverage for the Brixton Pound at about £100,000 (Ryan-Collins, 2011).

On the other hand, Pop Brixton appears to have a positive impact on the local economic in terms of creating local jobs and generating high levels of footfall. Resident#B1, running a food stall in Brixton Market, is also positive about the increase of footfall thanks to Pop Brixton. Meanwhile, Resident#B2, who runs a flower shop, spoke of the positive impact of Pop Brixton's

new customers, but at the same time expressed concerns about the gentrification it caused.

Pop Brixton was designed with principles of social inclusion in mind, and to find businesses that can participate in these plans, it had a highly structured tenant selection process, which aimed to focus on supporting local employment and enterprise. As a result, 73% of business owners and three-quarters of employees in Pop Brixton are local residents (Regeneris, 2018, p.68). Nevertheless, Pop Brixton is being criticized for not representing Brixton's entire community (Lott-Lavigna, 2019; Regeneris Consulting, 2018). Because, although there are diverse communities in Brixton, it has become a project tailored only to the income level and tastes of a particular group in Brixton, the young and white middle-class.

Finally, Pop Brixton became the 'new type of retail' that can instigate significant exclusionary pressures to the local people who can't afford the new shops in the neighborhood (Hubbard, 2018, p.296) of Coldharbour ward, where half of the area's residents live the top 10% most deprived nationally (Contributor, 2020). Although Pop Brixton is made up of only local independent businesses, as Hubbard (2018) reported, not only global companies or chains but also a new type of local businesses run by wealthier independent operators can create exclusionary pressures for local people.

In addition, as suggested by Sullivan and Shaw (2011), race could also be a crucial factor to understand the issues around Pop Brixton. Ken Floyd, chair of the Brixton Neighbourhood Forum, argued that Pop Brixton had become a white-middle-class (Lott-Lavigna, n.d.).

However, while Coldharbour ward has only 38% of the population recorded as coming from white ethnic groups (Contributor, 2020), according to an internal survey conducted by Makeshift in 2019, 55.6% of business owners in Pop Brixton are white (Lott-Lavigna, n.d.). Besides, photos of Pop Brixton on its evaluation report of Regeneris (2018), portrayed the majority of customers as white, clearly show which group this space is intended for.

In conclusion, the evaluation of the economic impact on the local community was similar to the local businesses' evaluation of the support of each project. Pop Brixton showed a more visible impact than Brixton Pound by creating local jobs and generating footfall with higher purchasing power that could help nearby commercial areas. However, the evaluation of the project's impact on the local community from the social perspective differed from this. Brixton Pound was positively evaluated for delivering community initiatives and facilitating social interactions within the community based on the merits of being linked to local businesses in broad categories and across a wide region. By contrast, the community expressed antipathy towards the fact that Pop Brixton had become a commercial project for a specific class among the community, not encompassing the diverse communities in the region. The evaluations were also reflected in the evaluation of Lambeth Council in relation to each project. While the local community had positive perceptions of the council's support for the Brixton

Pound, they recognised that the council's initiatives on Pop Brixton were out of sync with their sentiment and expressed discontent.

4. DISCUSSION

The two projects in the case study showed contrasts in their support mechanisms, governance, and the role of Lambeth Council. The Brixton Pound supported a wide range of local businesses in indirect ways such as being circulated and used only between local businesses. It started as a bottom-up community project by local activists, and Lambeth council served as a catalyst to help the project proceed successfully. By contrast, Pop Brixton supported a limited number of local businesses in direct ways by providing business space and rent subsidy. It started as a council-led top-down project, and Lambeth Council played a more crucial role in determining the direction of the project under the local plans and policies as well as the landlord.

The local businesses' evaluations of the projects' support differed depending on not only the support mechanism of each project but also the business type and their perception of the impact of gentrification. The local businesses' overall evaluation of the project's support was higher for Pop Brixton, which provided more direct support than the Brixton Pound. Local businesses' evaluation of the support from the Brixton Pound differed greatly depending on whether their business is capable of re-spending and circulating the Brixton Pound in the local supply chain, which is Brixton Pound's support mechanism. To compensate for this, Brixton Pound has worked to increase business-to-business transactions through partnerships with the council and the development of new payment methods. Pop Brixton's businesses gave a better evaluation of the project, when their perception of the impact of gentrification and the content of the project's support matched. In addition, the category of each local business also had an impact on the evaluation.

The evaluation of each project's impact on the local community differed greatly from the economic and social perspectives. First, the evaluation of the economic impact on the local community was similar to the local businesses' evaluation of the support of each project. While the Brixton Pound had almost no visible impact on the local economy, Pop Brixton showed a more direct impact, such as creating local jobs and generating considerable footfall with higher purchasing power that could help nearby commercial areas. However, the evaluation from the social perspective differed from this. Brixton Pound was positively evaluated for delivering community initiatives and facilitating social interactions within the community based on the merits of being linked to local businesses in broad categories and across a wide region. In contrast, the community expressed antipathy towards the fact that Pop Brixton had become a commercial project for a specific class among the community, not encompassing the diverse communities in the region. In this process, the local residents' sense of relative deprivation, exclusive pressure, and

racial issues was observed. The evaluations were also reflected in the evaluation of Lambeth Council in relation to each project. While the local residents had positive perceptions of the council's support for the Brixton Pound, they recognized that the council's initiatives on Pop Brixton were out of sync with their sentiment and expressed discontent.

5. CONCLUSION

This research has been conducted to find answers to the questions of how projects that support local businesses work in areas experience gentrification and what are the achievements and limitations of these projects, based on the case study of two projects of Brixton in the London borough of Lambeth. To this end, this study collected data through interviews with local businesses belonging to each project and analysed it based on prior research on the projects, evaluation reports, and articles in the media. It began by investigating the supporting mechanisms of projects that support local businesses in the area, and then analysed and evaluated the projects' contribution to local businesses and the impact of these projects on the local community according to the supporting mechanism.

In conclusion, this study found that the two projects in the case study, which showed contrasts in their support mechanisms, governance, and the role of Lambeth Council, caused greatly contrasting results and evaluation of each project's impact on the local community from the economic and social perspectives.

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