General Retail News

**Debenhams** the department store, is planning to open 16 stores over the next four years. This is in conjunction with a £25m refurbishment of its flagship store on Oxford Street, London.

**Tesco** the supermarket chain, has agreed a deal with Xercise4Less, the budget gym operator, to sub-let additional space within its Stockton-on-Tees store. Tesco will sub-let 32,000 sq ft on a mezzanine floor.

**John Lewis** the department store, has announced their first store at an airport. It is scheduled to open in Heathrow’s terminal 2 in June 2014.

**Wagamama** the Japanese restaurant chain, has signed for a 3,000 sq ft restaurant at Edinburgh’s Ocean Terminal shopping centre for a rent of £20 per sq ft; bringing the total number of restaurants and cafes to 16.

**Loro Piana** the Italian luxury fashion house, has opened its tenth store in Korea in the Hyundai Coex department store in Seoul.

**Sports Direct** the sporting goods specialist, is in negotiations with Tesco to take space on the mezzanine floors of three of the grocer’s larger UK stores.

**Patisserie Valerie** the high street café chain, has opened its third store in Leeds and its first in a business district. They have taken a 2,000 sq ft unit on St Paul’s Street.

**Abokado** the health food chain, is reportedly preparing for rapid UK expansion this year, with plans to open one store a month.

**Acne** the Swedish fashion brand, are opening a store on Pelham Street, Brompton Cross in July 2013, offering ladies fashion.

**Poundstretcher** the budget retailer, is reportedly in talks with office supply firm Staples to acquire a number of their stores. Poundstretcher aims to more than double their existing portfolio to 900 stores by 2018.

**JD Sports** the sportswear retailer, has bought collapsed fashion retailer Ark out of administration, effectively rescuing 10 of Ark’s 14 stores.

**Dwell** the home furnishings retailer, has been bought out of administration by its founder, saving 5 of their 14 stores.

**Nicole Farhi** the luxury fashion retailer, has gone into administration this week. The retailer has 5 standalone stores, alongside concessions, an e-commerce website and a wholesale presence.

**Marianne** this summer London’s smallest fine dining restaurant opens on Chepstow Road, Notting Hill. It seats only 14 guests.
Retailer Optimism

Waitrose
The supermarket are committing to their expansion strategy and have submitted proposals for a £14m development near Notcutts, Bagshot Village in Surrey. The plans include 21,000 sq ft of retail space.

William Hill
The bookmakers, is understood to be in preliminary talks to acquire the Australian online bookmaker Tomwaterhouse.com in a deal worth about £30 million.

Selfridges
The luxury department store, is reviewing plans to sell its 200,000 sq ft site in Merchant City, Glasgow. The department store has considered multiple offers for the site but have now begun demolition, fuelling speculation that they plan to continue their original plans for a retail-led scheme.

Argos
The group has hired a top EMI Music executive as its new digital director to reinvent Argos’s offer. Increased online sales have recently buoyed the chain's prospects.

Did You Know?
The world’s oldest company logo in continuous use is displayed above the door of Twinings Shop on the Strand. The doorway with its golden lion and Chinese figures was erected by Richard Twining in 1787.

Market Sentiment

Presenting at the Business, Innovation and Skills enquiry into the retail sector, Liz Peace, chief executive of the British Property Federation, highlighted the damaging impact of business rates. The impact was evidenced to be affecting both retailers and landlords in the form of empty property rates. The legislation was shown to be driving money away from where it was most needed to help maintain and regenerate high streets.

The BPF research found in order for high streets to survive they need to contract and empty units be converted into other uses, such as residential and even community facilities like doctors and dentists surgeries – according to a statement The BPF presented to an influential committee of MPs.

With business rates in most parts of the country increasing far more rapidly than rents, and by over 200% since 1991, the burden to both retailers and landlords continues to increase.

The BPF were of the opinion that in terms of the bigger picture it needs to be considered, and government should look to discuss whether a tax that exaggerates the advantages of internet retailers over the high street is fair at all.