General Retail News

**Fortnum and Mason** the renowned food emporium is to open a new stand-alone store in Britain for the first time in its 307-year history. The new store is set to open in November in the former ticket hall of London’s St Pancras International station. Fortnum’s holds a string of royal warrants and is best known for its food hall stocking a vast range of loose-leaf teas and picnic hampers.

**Coggles** the Indie retail brand looks set to rise from the ashes of administration after securing a mystery buyer.

**Topshop** the British fashion chain opened its first Hong Kong outlet this week, becoming the latest Western brand to brave the city’s high rents in a bid to crack the lucrative China market. The 14,000 sq ft store is located in the city’s central business district.

**Karl Lagerfeld** the designer label brand is set to launch three concept stores in Germany, marking the first stages in its international expansion.

**Gap** the American multinational clothing and accessories retailer plans to open its namesake stores in Paraguay and Hungary. It also intends to introduce the first stand-alone Banana Republic store in Mexico this year as part of its global growth plans.

**Pure Gym** the budget gym operator is preparing to almost double its portfolio, investing £50m in the new sites. It plans at least 40 new gyms across the UK in the next year, of which 15 will be in London.

**Intu Property Plc** formally Capital Shopping Centres has signed kitchenware retailer Lakeland for a 5,000 sq ft shop at Intu Lakeside Shopping Centre, West Thurrock. The retailer will open in the autumn and Intu also has a £180m expansion plan for Intu Lakeside.

**Primark** the cut-price UK chain has signed a deal to begin its French expansion in the Grand Littoral mall in the city of Marseilles with a flagship store due to open in December. A second store will then follow in the provincial town of Dijon.

**New Look** the fashion retailer has seen their pre-tax earnings jump 29% in its full year despite a fall in UK like-for-like sales as it eyes overseas expansion.

**J.Crew** the fashion retailer has leased a 2,400 sq ft, two storey store at 151 Court Street, Brooklyn, New York. The premises is J. Crew’s first store in the borough but will not be the last, as a second store is rumored for a 2014 opening.

**Thomas Cook** the travel agency is disposing of around 195 surplus stores. The stores earmarked for disposal are predominantly on high streets and range from 800 sq ft to 1,400 sq ft. It is understood 13 of the stores are in London and retailers such as Card Factory, Harris & Hoole and Caffè Nero are interested.

**Tesco** the grocery giant has reported a fall in like-for-like (LFL) sales across its international operations as well as its domestic market in its first quarter as UK LFLs fell 1%.

**Tweet of the Week**

Knight Frank Residential, Beaconsfield

The Knight Frank Retail team have completed on a new office for Knight Frank Beaconsfield who are relocating within the town. The new premises at 20-24 Gregories Road were acquired by way of an assignment and will provide the new office with a triple frontage and more staff for the sales and lettings team.

New #Sainsbury’s Local store on Old Street, London. Great corner location. More sites required in North East London. pic.twitter.com/Ypk4G3eJ8G
Retailer Optimism

El Ganso
The Spanish fashion retailer has opened its second UK store. The shop on 27 Neal Street, Covent Garden follows the success of its Carnaby Street store which opened last year. El Ganso was founded in 2004 and now trades from 51 stores worldwide with the second opening in London firmly securing its presence in the UK.

TM Lewin
The shirt retailer is planning to launch in India, Nigeria and the Philippines by the end of this year as part of an ambitious international strategy. The retailer is in its second year of a five year expansion plan, having already launched in Australia, the Czech Republic, Ghana, Indonesia, Malaysia and Singapore.

Cau
The Argentinian steak restaurant has acquired its fourth site, in Blackheath, London. Cau has acquired a 20 year lease on the Cactus Pit restaurant at Royal Parade overlooking Blackheath Common and adjacent to the new Côte Brasserie restaurant. The premises occupy circa 4,500 sq ft over two floors and the rent is £135,000 pa. It is understood that an undisclosed premium was paid.

Patisserie Valerie
The high street patisserie chain has taken 2,146 sq ft over ground and basement level on a 15 year lease at a rent of £45,000 per annum. The café is due to open later this month in Edinburgh at 25 George IV Bridge. The concept was originally conceived in London’s Frith Street, Soho in 1926 by Madam Valerie.

Did You Know?
When an American called Mr Heinz came around with five cases of samples of his canned food, Fortnum and Mason took them all, giving the country its first taste of his famous baked beans.

Market Sentiment

The London Assembly said this week that London’s town centres must radically reinvent themselves to remain relevant to their communities and tackle shop vacancy rates of up to 20%. The report says that town centres must change from being primarily shopping destinations to dynamic and mixed centres for communities offering a range of retail, leisure, public services and housing. The Mayor’s Town Centres Supplementary Planning Guidance which influences how local authorities manage town centres needs to offer more support than just pop-up stops and novelty markets.

There were also some changes made to the planning system at the end of last month. The government has changed the rules in relation to high street premises to make it easier to swap from one use to another between shops, offices, restaurants, cafes, pubs and community buildings of up to 150 sq m of floorspace and for a limited duration of two years.

Finally, British retail sales have reportedly rebounded in May, exceeding their average growth rate over the previous year. An industry survey showed this week that this is a further sign that economic recovery may be starting to take root. The BRC said the total value of retail sales rose by an annual 3.4% in May after dropping by 0.6% in April, when year-on-year comparisons were distorted by the timing of Easter.