GENERAL RETAIL NEWS

J.Crew the fashion retailer, has opened its fourth London store on Sloane Square. The 4,500 sq ft venue is positioned next door to Tiffany & Co’s flagship store.

Juicy Couture the casualwear clothing brand, has opened its first showroom above the brand’s flagship at 198 Regent Street, in London. The 2,700 sq ft space is spread across three floors and showcases the business’ Juicy Couture Black Label collections.

Screwfix the hardware retailer, is to open over 50 new stores in 2015. The company has opened 60 stores in each of the past two years.

Tredwell’s the third restaurant to be opened by chef Marcus Wareing, will open on Upper St Martin’s Lane, London on 25th September. The 3,600 sq ft venue will be set over three floors.

Laura Ashley the fashion and homewares retailer aims to launch in China and India within 12 months. The brand has 296 franchised stores worldwide with an especially strong presence in Japan and Australia where it has 117 and 45 stores respectively.

Longchamp the luxury leather retailer, has re-opened its 28 New Bond Street store following a refurbishment this week.

White Stuff the fashion and lifestyle brand, has agreed to open a new store in Bluewater Shopping Centre, Kent. The 7,200 sq ft store has been signed on a 10 year lease and will open this autumn.

La Senza the lingerie retailer, is set to close its remaining 15 stores after administrator PwC failed to find a suitable purchaser for the collapsed lingerie retailer.

Neiman Marcus the luxury US department store has announced plans to open its first store in New York’s Manhattan. The 250,000 square foot multi-level Neiman Marcus store is scheduled to open in 2018 and will be situated on Manhattan’s flourishing west side at Hudson Yards.

Selfridges the department store, has teamed up with the independent cinema group Everyman to open a 3,500 sq ft auditorium this week. The cinema will remain until spring 2015.

French Sole the British ballet pump retailer, is ramping up expansion plans with the opening of its second concession in Beijing, in the Yansha Youyi Shopping City complex. A third store in Beijing will open in January. The company’s second store in the Philippines will also open next March and it is in negotiations to open a franchise store in Vancouver in 2015.

WH Smith the convenience retailer, has opened its eighth store at the new Hamad International Airport in Qatar. There are six airside and two landside units providing a total of 827 square metres of retail space.

Nixon the US watch brand, is to open its first UK store at 6 Newburgh Street at the end of the month. The flagship follows the opening of Nixon’s new Paris store.

Asda the supermarket chain, has announced plans to increase its click and collect service over the next four years. The plans include the acquisition of a fully automated ‘click and collect’ pod technology concept that will see orders delivered to a temperature controlled unit.

Nomination Italy, 35 South Molton Street, W1

The Knight Frank Retail team has agreed a new 10-year lease for their retained client Nomination Italy. The unit at 35 South Molton Street will be the international jewellery brand’s first UK standalone store. The 500 sq ft flagship is due to open in October.

TWEET OF THE WEEK

Knight Frank Retail
@KFRetail

10th September 2014

Rockspring launches sale of seven-strong UK #shopping centre #portfolio for £275m
http://ow.ly/Bl96S
#retail @CoStarNews
RETAILER OPTIMISM

**Primark** the discount fashion retailer, has reported sales for the year to 13 September are expected to be up to 17% ahead of last year. The increase was driven by a rise in retail selling space, expected like-for-like sales growth of 4.5% for the full year, and superior sales densities in new stores. Primark’s operating profit margin of 13.1% in the first half was higher than last year reflecting the benefit of warehouse and distribution efficiencies and lower freight rates. The sales forecast will boost Associated British Food’s full year profits and offset a weaker performance at its sugar arm. ABF said it will have opened 1.4 million square feet of selling space in 28 new stores during the current financial year. This will bring the total estate to 278 stores and 10.2 million square feet at the financial year end. Primark is also planning to open its first US store in Boston late next year.

**Boden** the lifestyle clothing brand, saw total group sales climb from £265.4 million to £278.7 million boosted by strong sales in the US and Germany. Pre-tax profit was flat at £24.4 million compared to £24.3 million in 2012 which the retailer attributed to "increasingly promotional conditions" in all of its markets. The retailer is now trading in more than 60 countries worldwide after launching a dedicated website in Australia in August and looking at current trading, Boden said sales in the six months to June 2014 were 6.5% ahead of the previous year at like-for-like exchange rates.

**Next** the fashion retailer, has reported pre-tax profit surged 19.3% to £324.2m in its first half. Sales jumped 10.3% to £1.85bn in the six months to July 26 and both store and online delivered "significant growth" with revenue rising 7.5% and 16.2% respectively. Next brands sales increased 2.3% because of existing retail space and 2.4% because of new space. Meanwhile, UK Directory sales added 3.2% to total sales growth, overseas Directory added 2% and new online branded fashion site Label added 0.8%. The retailer returned £223m to shareholders through three special dividends.

**MARKET SENTIMENT**

Figures released this week from the British Retail Consortium have shown that like-for-like retail sales rose by 1.3% year-on-year in the UK in August. The monthly sales monitor show that total sales increased by 2.7% to mark the best performance since January, excluding Easter distortions, as the clothing and footwear category reported its fastest growth since December 2011. Food was the worst performing category with a new record low three-month average decline. Over the last three months food showed a decline of 1.6% compared to the 0.1% growth seen over the last 12 months, while non-food reported growth of 3.9% in the three month period - in line with its 12-month average. Furthermore, research published by the Local Data Company (LDC) and the British Council of Shopping Centres (BCSC) shows that shopping centre vacancy rates have fallen by 0.8% in the first half of 2014 compared with the same period last year, but town centres have fallen by only 0.6%. This 0.8% fall equates to 242 fewer empty stores in the UK compared with last year, partly driven by an increase in the number of stores let to independent retailers. The overall vacancy rate of 15.3% in 685 shopping centres surveyed by LDC remains the highest of all retail sectors and above the national average of 13.3% in August. The rate on the UK high street currently stands at 11.9%, down from 12.5% in the first half of 2013, while on retail parks only 8.1% of stores are empty.

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