General Retail News

**LK Bennett**, has appointed actress Rosamund Pike as brand ambassador as part of its new advertising campaign. Shot in London's Belgravia, the ads showcase the brand's spring 2013 collections.

*Shoreditch Village* Plans have been submitted for a new 150,000 sq ft retail and mixed use development. If approved, the proposed project will be the first permanent retail regeneration in the area since 2005 opening of Spitalfields Market. The scheme will include a covered market, retail units, restaurants, cafes, offices, homes and hotel.

**Capital Shopping Centres**, owner of the Trafford Centre and Lakeside, is rebranding itself as intu properties plc. The company will invest £25m on the overhaul; including an £8m spend on digital infrastructure. CSC aims to install free WiFi in every shopping centre in its £7bn portfolio by 2014.

**Primark**, reports 25% sales rise despite no plans for internet presence. The clothing retailer's finance director says this Christmas 'demonstrates that the high street is not going to disappear soon'.

**Game**, seller of video games has approached the administrators of HMV about acquiring some of the collapsed music retailer's stores.

**Development Securities** have submitted plans for a £85m mixed-use scheme in Abbey Wood, SE2. Proposals for the Cross Quarter scheme comprise a 26,000 sq ft Sainsbury's, 100-bed hotel, office space and 216 homes.

**Dixons Retail**, owner of Currys and PC World, reports robust sales growth over Christmas, despite competition from Comet's fire-sale. Ignoring the effect of store openings and closures, sales in the 12 weeks to 5 January were up 7% from last year.

**PPR**, the French luxury conglomerate that owns stakes in Stella McCartney and Alexander McQueen is investing in Scottish designer Christopher Kane. They plan to open a stand-alone store in London next year.

**The Crown Estate's** £450m plans to create a 'new' destination for London's St James's have been approved by Westminster, delivering 340,000 sq ft of mixed-use accommodation as part of their 10 year investment programme. The redevelopment will create 50,000 sq ft of shops and restaurants.

**Lend Lease's** £1.5bn masterplan to regenerate Elephant & Castle has received outline planning permission from Southwark Council, delivering 2,500 homes as well as shops, restaurants, community facilities and London's largest new park in 70 years.

**US retail** sales rose in December more than expected. Sales totalled $415.7bn (£259bn), up 0.5% on the previous month and rose 4.7% on last year. Analysts believe this is good news for the US economy.

**Home Retail**, Britain's biggest household goods retailer, raised its full-year profit expectations after posting a 2.7% rise in third quarter sales at its Argos business.

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**Tweet of the Week**

14th Jan

Knight Frank Retail @KFRetail

Jessops store disposal list: lots of stores in good locations = opportunities for retailers who understand high street AND online.
Retailer Optimism

Giraffe
The family-friendly restaurant chain saw takings boom in the run-up to Christmas. Sales jumped 17% in December, helped by the continuing expansion of the business. Stripping out the impact of new sites, the 48-strong chain was 5% ahead of last year. The company’s last set of accounts, for the year to end March 2012, showed profits of £4m on turnover of £40m.

Moss Bros
Men’s formalwear specialist Moss Bros said that it expects its full-year profits to exceed market expectations after the retailer traded well over the festive period.

In a statement, Moss reported that like-for-like sales had risen by 2.7% in the 24 weeks to 12 January and that like-for-like cash gross profit was 9.5% ahead of last year.

Burberry
Luxury goods retailer said its revenue increased by 9% to reach £613 million in the three months to end December. Retail revenue, which makes up the bulk of the company’s sales, rose 13% to £464 million on an underlying basis, as the company benefited from a particularly strong week in the run-up to Christmas.

Whistles
The retailer has reported a 26% rise in like-for-like sales in the six weeks to January 5th 2013. Whistles will open its new flagship store on Dover Street at the end of January as well as re-launching its website.

The Co-Operative
The supermarket has reported a 2.2% increase in like-for-like sales during the Christmas period, driven by a strong performance from its convenience business. The convenience stores performed particularly well in the period as like-for-like sales rose 5.5%. Did You Know?

HMV stands for ‘His Master’s Voice’ taken from a painting created in 1899 by Francis Barraud of the dog Nipper listening to a cylinder phonograph.

Market Sentiment

A total of 194 retailers fell into administration in 2012, including Blacks, Clinton Cards, Peacocks, La Senza, Game, Comet and JJB Sports. As a result of this multiple retailers kept their store numbers flat in 2012 despite high numbers of administrations, according to recent research.

Last year the number of stores operated by retail multiples did not decline, and the amount of multiple floor space being added increased faster than the rate of branch addition as those retailers which were expanding tended to add larger than average stores.

Very little new primary retail space is coming on stream and as a result performance in the UK’s top retail centres – such as the West End and major regional malls, continues to grow.

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