General Retail News

Abercrombie & Fitch Kids have had their plans to convert 3 Savile Row to retail use recommended for approval by Westminster city council. The property was once home to the Beatles' label, Apple Records, and has attracted controversy from local retailers about the brand being on the street.

Louis Vuitton, the world's biggest luxury brand in terms of sales, is planning to dampen its expansion worldwide and focus on high-end products to preserve its exclusive image, said chief executive of parent LVMH. Publicly for the first time the brand's wide footprint risked making it too commonplace and analysts said the decision explained the recent drop in sales growth at Louis Vuitton in recent quarters.

Laura Ashley is to launch its first menswear collection as it seeks to expand its reach on the high street. The retailer is hoping that the new collection ‘Man at LA’ will help boost overall fashion sales after reporting a 1.2% fall in total fashion sales, while like-for-like fashion sales remained flat.

Fortnum & Mason has launched a pop-up bakery in its Piccadilly store featuring the stars of the Great British Bake Off programme.

Ballymore the owner of Old Spitalfields is considering selling the historic market for up to £100m. The move is to help the company fund its developments in the Nine Elms area where it plans to develop a large residential-led scheme around the new US embassy.

Alan Bird, former head chef at The Ivy, is to open his new restaurant Bird of Smithfield in spring this year. There will be a dining room featuring Harris Tweed and herringbone fabrics, a bar, a basement cocktail bar, a private dining room with a chef’s table and a roof terrace.

Reiss said the Duchess of Cambridge’s public appearances in outfits by the brand helped to raise its profile and boost sales last year. Total sales rose 4% to £91.1m in the year to 31 January 2012, up from £87.5m in 2011.

John Lewis the department store reported strong sales last week, completing “an impressive year” as the retailer’s omnichannel strategy saw online sales surge 44 per cent, results released

Travelodge has announced plans to invest £223m following restructuring last year. They include 14 new hotels, and a £57m refurbishment program across the 528 portfolio. These sites include four properties in London as well as Liverpool, Sittingbourne, Cambridge, Aylesbury, Southport, Kings Lynn, Manchester, Chertsey and two in Spain.

Jessops has been bought by a number of buyers including entrepreneur Peter Jones, it has been announced. It is understood that Jones will run the retailer as an online operation and has not invested in stores, all of which closed just days after Jessops entered administration earlier this month.

Tweet of the Week

Interesting article on returns from online sales. Retailers need to get smart and manage the cost of returns: http://m.bbc.co.uk/news/business-21148508...
Retailer Optimism

Lavazza

The Italian coffee company is preparing to challenge Costa and Starbucks in the UK, with plans to open up to 400 shops over the next decade. Currently with only one shop at Manchester's Trafford Centre and a concession in Harrods, the company said that it would open five more of its coffee shops, called 'Lavazza Expression', in the UK in the coming months and plans to open 50 over the next three years, looking to secure prime high footfall locations on high streets, regional shopping centres and tourist destinations.

Carpetright

Flooring and carpet retailer Carpetright enjoyed a 3.2% increase in UK like-for-like sales in its third quarter as the company developed its bed business and continued its programme of store refurbishments. The store base was reduced by four during the period taking the total number of stores to 476, of which 122 have been modernised.

H&M

H&M is considering expansion into Australia, South Africa and Brazil as it plans to open 325 shops across the globe in 2013. The fast fashion retailer will also open its first store in the southern hemisphere in Chile this year.

Amazon

Amazon has reported record Christmas trading as sales soared 22% to £13.5 billion in its fourth quarter despite a fall in net income. While sales figures fell short of some expectations, Amazon believes that the unrelenting popularity of its tablets is driving growth and is indicative of a wider trend.

Starbucks

Starbucks has pledged to open 300 new British stores, as it denied reports it has threatened to withhold UK investment in retaliation for David Cameron publicly attacking the chain for tax avoidance.

Did You Know?

Le Pain de Quotidien was born in 1990 at 16 Danseart in Brussels, Belgium by Alain Coumont. Since then there are now more than 175 bakery-café locations worldwide.

Market Sentiment

Investcorp, one of the Middle East's largest private equity firms, is on the lookout for Italian luxury and retail brands that want to expand internationally. The Bahrain-based firm, which has stakes in French group PPR's Gucci unit and U.S. group Tiffany & Co, had $11.5 billion in assets under management as of end-June.

Weak consumer spending - which makes up around 60% of all spending in Britain - is one factor behind the sluggish economic recovery, as wages have struggled to keep pace with price increases.

Economists polled by Reuters, predicted that the UK economy would grow by 1% in 2013 whilst consumer price inflation would remain steady at 2.5%.

British consumers have started the year feeling less pessimistic about the country's economic prospects, a widely-regarded survey revealed this morning. Research company GfK's first consumer confidence barometer of 2013 found that expectations for the general economic situation over the coming year jumped by 6 index points.