

# Retail Market Update – What happened in Q2 2024?

## Movers & Shakers



### Winners

- **Wilko** are relaunching their free click and collect service and will be available from 217 stores nationwide. Positive signs since their Administration in late 2023
- **B&M's** profits are expected to be higher than expected with sales surging 10.1% over the past 12 months and have now reported that profit has bettered their lockdown peak. Potentially profits will continue to grow with aspirations of opening a further 45 stores across the UK this year
- **Card Factory** reported 25% increase in profit for the year
- **Charles Tyrwhitt** are predicting 20% business growth over the next year with a stronger emphasis on casual work clothing

### Store Expansions

- **Aldi** have announced plans for 500 new stores across the UK
- **Morrisons** aim to open 400 more daily style stores across the UK, in a bid to compete with their competitors
- **Spanish fashion brand Mango** are seeking to open 20 new stores across the UK
- **Bonmarché, Peacocks and Edinburgh Woollen Mill**, despite negative headlines a couple of years ago, the group seem to have now weathered the storm and targeting to open 100 new stores across the UK over the next 18 months
- **Hotel Chocolate** are targeting 20 new stores across the county, with an emphasis on a move to retail parks instead of traditional town centre retail units
- **Itsu** have announced plans to double its current 80 store UK portfolio
- **JD** are opening a further 8 stores in 2024 and are looking for 10 more retail warehouse stores next year

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## Ones to watch



- **Superdry** have announced aspirations to reduce rents across multiple stores across the UK as part of a company restructuring plan
- **Body Shop** has entered administration putting risk to their retail stores across the country and 2,200 jobs
- **Ted Baker**, administration is looming, and it was announced c.250 jobs are at risk, however it is reported that Frasers Group is closing in on the purchase of the men's fashion brand
- **Monsoon Accessorize**, the fashion company have announced a drop in profits and stated the cost of living has impacted consumer demand



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