



TURNOVER TOPS £30M AT FASHION RETAILER



Turnover has passed the £30m mark at Leeds-based online and mail order fashion retailer Joe Browns. Further growth is now expected following the opening of the company's first physical store at Meadowhall Shopping Centre at the end of 2017.

Managing director Simon Brown set up Joe Browns in 1998 as a feel-good lifestyle brand for men, later introducing women's lines.

Recently filed accounts show turnover of £32.8m was achieved in the year ending 30 June 2017, up from £28.1m in 2015/16.

Pre-tax profit also increased to £5.4m from £4.8m the year before.

The retailer was boosted by a £4.1m rise in mail order sales, together with growth of £600,000 from its wholesale business.

In their report accompanying the results, the directors said the 2016/17 results were "particularly encouraging given the fall in value of sterling at the beginning of the financial year".

Joe Browns' marketing costs also increased by £1.7m during the year, supporting investment in the brand as well as helping to secure and retain new and existing customers.

Simon Brown, founder and managing director of Joe Browns, said: "We are happy with the results but still have a long way to go. Continual investment in people and infrastructure will enable the product and brand to develop and the customers to grow.

"It is still such an enjoyable and energising business to be working in and some of the opportunities presenting themselves are very exciting."

Joe Browns opened its first physical store in a 4,000 sq ft space in Meadowhall's High Street in November 2017.

The opening coincided with the launch of the brand's new Autumn Winter 2017 collection as well as the conclusion of the British Land-owned centre's £60m refurbishment.

The director added: "The company will continue to invest in the recruitment of new customers and the retention of existing customers. It believes that building the number of shoppers and keeping those already engaged with the brand offers the best opportunity to increase sales and with it profitability. To this end the company opened its first retail store in November 2017."

****ENDS****

Note to editors:

All items in the new SS18 collection can be found at www.joebrowns.co.uk.

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