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Oak Furnitureland feels at home on retail parks

Retailer joins list of homeware brands snapping up outlets across UK. Rachel Hunter reports

Furniture retailer Oak Furnitureland is one of several fast-growing retailers to snap up space on UK retail parks. It plans to open another 30 outlets in the next three years, *Property Week* can reveal.

The company only started taking stores 18 months

ago, building on a successful online operation, and has opened 19 outlets in that time. This year Oak Furnitureland is forecast to turnover more than £80m and return a net profit of more than £10m, compared

with revenue of £35m and profit of £4m last year.

"Growth this year has been phenomenal," claims property director Steve Kettel. "There is no debt in the company at all, so we are able to sustain our growth organically and make sure we are picking the right sites to grow the business at the right level."

The company is looking for units of between 7,000 sq ft and 12,000 sq ft with mezzanine floors on prime retail parks across the UK, and will open its next store at the Beehive Centre in Cambridge this month.

Oak Furnitureland is one of several brands that have significantly increased floorspace on retail parks over the past few years, alongside Dreams, Dunelm Mill, John Lewis at Home, Matalan, New Look, Next and Wren Kitchens, says Trevor Wood, founder of retail research company Trevor Wood Associates.

The firm published the Definitive Guide to Retail and Leisure Parks 2012 earlier this year, in which B&Q recorded the largest increase in floorspace over the last year, at 400,000 sq ft – largely from taking over former Focus units. It was closely followed by the Range, while B&M, Poundworld and Home Bargains all added more than 250,000 sq ft of retail park floorspace in 2011. ■



Solid oak: furniture retailer expanding and expects to increase turnover by £45m this year