

John Lewis of Hungerford plc

Showroom closures

John Lewis of Hungerford plc announces that following a review of its trading estate it has decided to close its showrooms in Harrogate and Tunbridge Wells. The decision reflects the Board's assessment of the prospects for each showroom taking into account their recent financial performance. For Tunbridge Wells, this is materially below the performance of all our other showrooms. For the Harrogate Showroom, the Board believe that the average sales performance of the showroom does not warrant the costs associated with supporting a Showroom in the North. We continue to trade Nationally with a more mobile sales team. This allows the business to focus on the South of England which supports our drive for improved operational efficiencies. Both showrooms are expected to cease trading by the end of December 2016. The two showrooms contributed sales, in aggregate, of £370,000 in the last full financial year. [Costs associated with both closures will be accrued in the current year and are expected to be in the region of £100k].

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