

Wednesday 27th April 2016

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PEP&CO TO OPEN MORE STORES THIS AUTUMN

Following its ambitious 'scale-from-scratch' launch of 50 stores in just over 50 days last summer, PEP&CO, Britain's newest high street fashion retailer, will tomorrow [28 April] announce it is ready to open additional stores later this year.

The brand, which operates from so-called secondary high streets across Britain, intends to open 10-15 more stores in similar locations later this autumn and is now inviting landlords to get in touch to discuss opportunities.

The pace of change since opening its 50th store in September 2015 has been unrelenting.

- PEP&CO served its millionth customer less than 100 days after its 50th store opened;
- Over the past six months it has significantly revamped its ranges, replacing homewares with menswear; increasing kidswear ranges and core 'crown jewel' womenswear lines such as leggings and jeggings;
- It has introduced a 101 day guarantee on schoolwear with prices starting at just £1;
- PEP&CO has moved into a permanent head office in Watford, relocating from the temporary offices it has leased since launching the brand;
- It has opened its doors to ITV cameras for the production of prime-time docu-soap "Bargain Shop Wars", currently airing on ITV1 at 8.30pm on Thursday evenings.

"We launched. We learned. We refined. We're now ready to roll," said PEP&CO managing director Adrian Mountford.

"While building any successful retailer is a task that never ends, we're now confident that PEP&CO has a bright future on high streets across the UK," he added.

"We've adapted and improved our offer over the past few months to reflect what customers tell us they want from us. We're stone-cold certain we have the opportunity to now build a very strong business, giving customers close-to-home access to low priced, great quality fashion."

Earlier this month, PEP&CO opened up a web page at www.pepandco.com/bringmepep to ask customers where it should open next. During the first transmissions of *Bargain Shop Wars*, up to

35 requests per second were being made online to its online store locator. Over 7,000 customers have already registered online that their town be the next to get a PEP&CO.

It will seek to reflect that customer feedback in the selection of its next locations which will be announced as leases are signed.

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Further Information: Nick Agarwal, Dixon Hill Consulting
nick@dixonhillconsulting.net
 Telephone +44 (0)7568 101045

Jon Welsh, Havas PR
PepandCo@havasww.com
 Telephone: +44 (0)161 236 2277

Editors' Notes:

About PEP&CO

- PEP&CO is one of Britain's newest High Street retailers – with 50 stores that opened in just a little over 50 days in the summer of 2015. With fashion for kids, women and now men too, it serves customers in the towns they live and love. With affordable fashion for the family, its store managers pride themselves on the service they provide in the places it trades.
- PEP&CO served its millionth customer less than 100 days after opening its 50th store and based on reaction in the places its opened, believes it can play a role in helping trade in town centres, offering shoppers another reason to shop locally.
- Each PEP&CO store has simple low pricing on fashion for kids, women and men. It's an offer that's become hard to find on secondary high streets. Prices start at £1 and 95 per cent of what it sells is under £10.
- PEP&CO is the first strategic investment made by Pepkor UK, a venture established in 2014 by former Asda CEO Andy Bond and ex-Bain & Company consultant Mark Elliott. Pepkor UK manages corporate activity in the United Kingdom in support of the wider Pepkor group - a Cape Town-based investment company with retail interests in Africa, Australia and Eastern Europe.
- The PEP&CO leadership team has over 70 years of combined experience, including Adrian Mountford, Cathy Haydon & Mark Jackson. **Adrian Mountford**, PEP&CO's managing director had stints at BHS, Matalan and Sainsbury's where he was business unit director for the Tu fashion brand. CFO **Mark Jackson** had eight years as CFO/COO at Heals and two years at Alders. Trading Director **Cathy Haydon**, joined from M&S where she was head of merchandising in womenswear. She's also worked at Tesco and BHS and has 26 years of retail experience
- PEP&CO trades in England, Wales & Scotland in the following locations:

PEP&CO Store Locations				
Ashton-under-Lyne	Chatham	Eastleigh	Kettering	Runcorn
Birkenhead	Chelmsley Wood	Ellesmere Port	Kirkcaldy	Salford
Birmingham Yardley	Corby	Falkirk	Maidstone	Scunthorpe
Bolton	Coventry	Glenrothes	Middlesbrough	Stretford
Boscombe	Crewe	Gloucester	Newport	Sunderland
Bootle	Cwmbran	Grays	Newton Mearns	Swindon
Boston	Dartford	Hartlepool	Oldham	Warminster
Bridgend	Derby	Hemel Hempstead	Paisley	Warrington
Bristol	Dunfermline	Hull	Redditch	West Bromwich
Burton-upon-Trent	East Kilbride	Irvine	Redhill	Weston-super-Mare