

next

January 2021



Income Statement

next

£m	2021 53 weeks	2020 52 weeks	Var	Var
Total sales	3,626	4,362	- 736	- 17%
	Retail sales		- 897	
	Finance interest and other Group		- 61	
	Online sales		+ 222	

The financial information presented is pre IFRS 16, post IFRS 16 statutory profit before tax for the 53 weeks to January 2021 is £342m, compared to £749m in 2020.

Income Statement

next

£m	2021 53 weeks	2020 52 weeks	Var
Total sales	<u>3,626</u>	<u>4,362</u>	- 736
Operating profit	384	772	
Interest	<u>(42)</u>	<u>(43)</u>	
Profit before tax	342	729	- 387

Business rates reduction

82

Property profit

44

+ 138

Cash

Profit from 53rd week

12

Property provisions/impairment

(100)

Stock and fabric provisions

(34)

- 154

Non cash

Bad debt provision

(20)

Total

(16)

£m

2021
53 weeks

Total sales reduction	- 736
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Reduction in cost of stock	+ 195
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Reduced wages	+ 130
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Reduced occupancy costs	+ 95
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Reduced marketing costs	+ 30
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Net increase in online operating costs	- 55
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Property provisions and property profit	- 46
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Profit before tax reduction	- 387
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The financial information presented is pre IFRS 16, post IFRS 16 statutory profit before tax for the 53 weeks to January 2021 is £342m, compared to £749m in 2020.

Income Statement

next

£m	2021 53 weeks	2020 52 weeks	Var
Total sales	<u>3,626</u>	<u>4,362</u>	- 736
Operating profit	384	772	
Interest	<u>(42)</u>	<u>(43)</u>	
Profit before tax	342	729	- 387
Tax charge	<u>(51)</u>	<u>(135)</u>	
Profit after tax	<u>291</u>	<u>594</u>	

The financial information presented is pre IFRS 16, post IFRS 16 statutory profit before tax for the 53 weeks to January 2021 is £342m, compared to £749m in 2020.

Income Statement

next

£m	2021 53 weeks	2020 52 weeks	Var
Total sales	<u>3,626</u>	<u>4,362</u>	- 736
Operating profit	384	772	
Interest	<u>(42)</u>	<u>(43)</u>	
Profit before tax	342	729	- 387
Tax charge	(51)	(135)	
Effective tax rate	15%		
Property disposal	c. 2%		
International tax provision release	c. 2%		

The financial information presented is pre IFRS 16, post IFRS 16 statutory profit before tax for the 53 weeks to January 2021 is £342m, compared to £749m in 2020.

£m	2021 53 weeks	2020 52 weeks	Var
Profit before tax	342	729	- 387
Depreciation/property provisions	228	131	+ 97
Capital expenditure	(163)	(139)	- 24
Net proceeds on sale and leaseback	110	0	+ 110
Working capital / other	117	(85)	+ 202
Tax paid	(113)	(138)	+ 25
Cash flow before distribution	<u>521</u>	<u>498</u>	+ 23

The cash flow statement is not presented on a statutory basis.

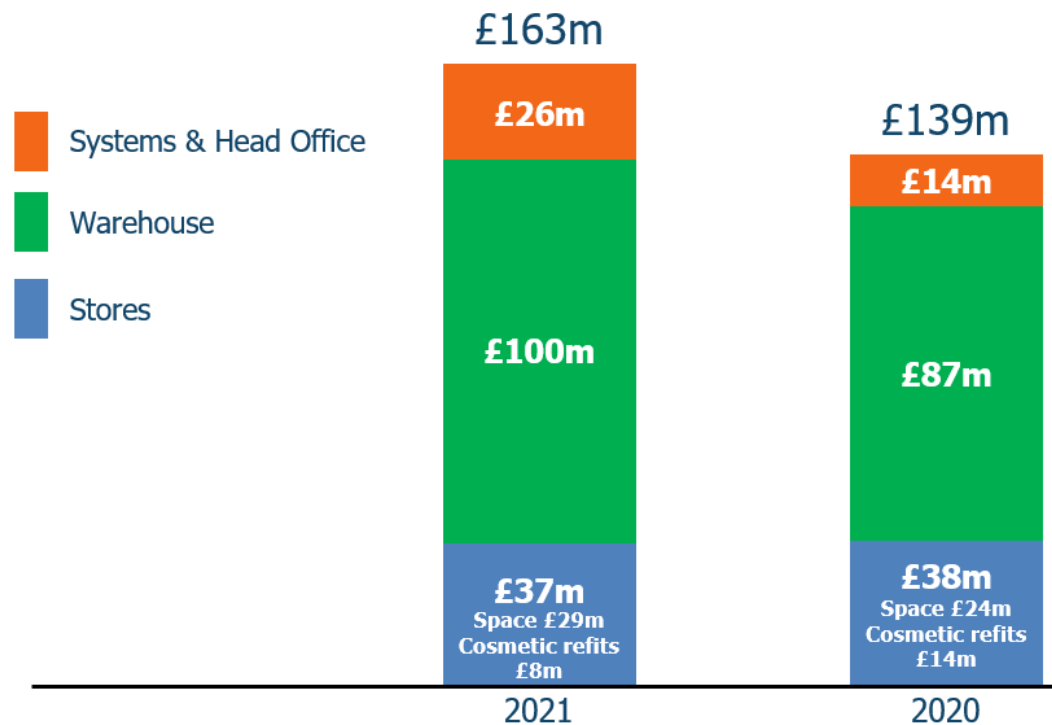
£m	2021 53 weeks	2020 52 weeks	Var
Profit before tax	342	729	- 387
Depreciation/property provisions	228	131	+ 97
	Onerous lease provision		+ 76
	Retail impairment		+ 14
			<hr/> + 90

The cash flow statement is not presented on a statutory basis.

Cash Flow

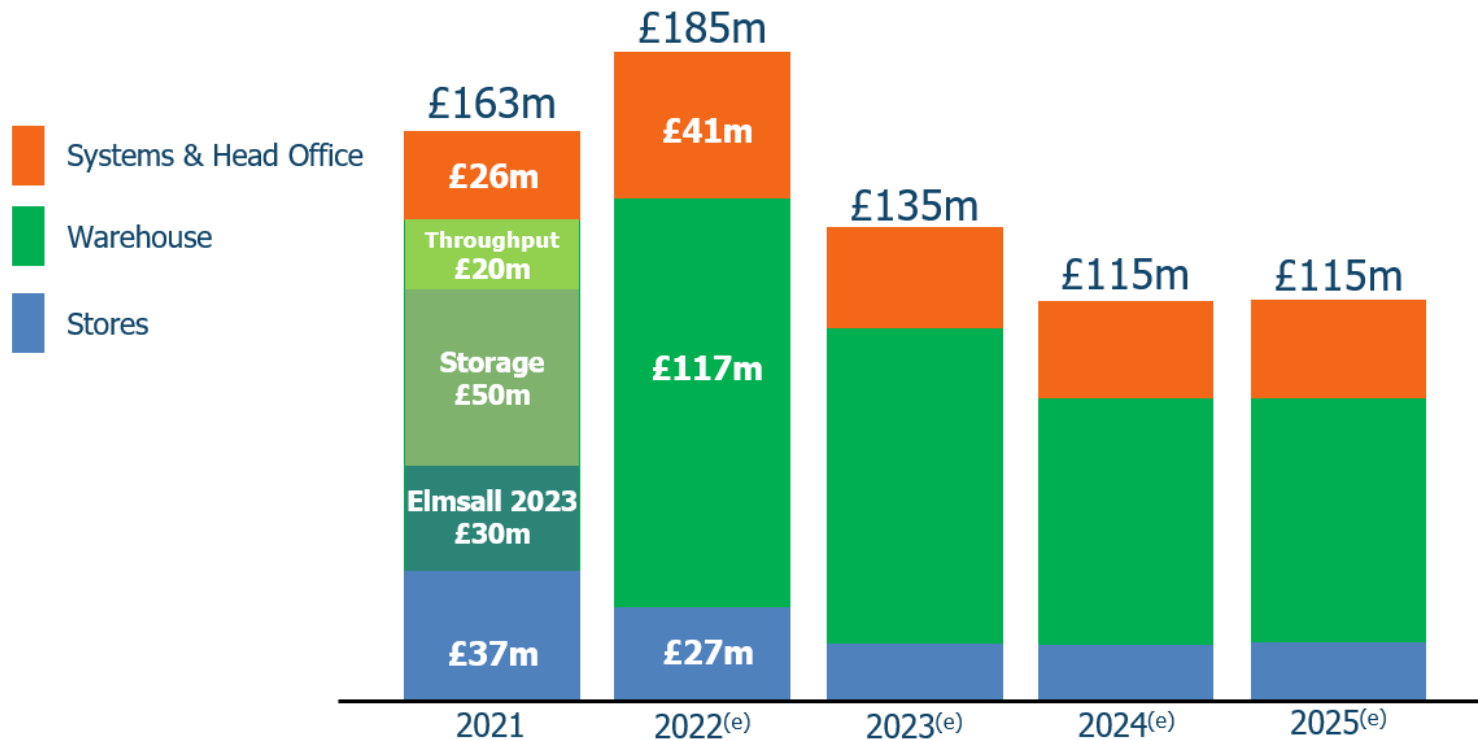
next

£m	2021 53 weeks	2020 52 weeks	Var
Capital expenditure	(163)	(139)	- 24



£m

Capital expenditure

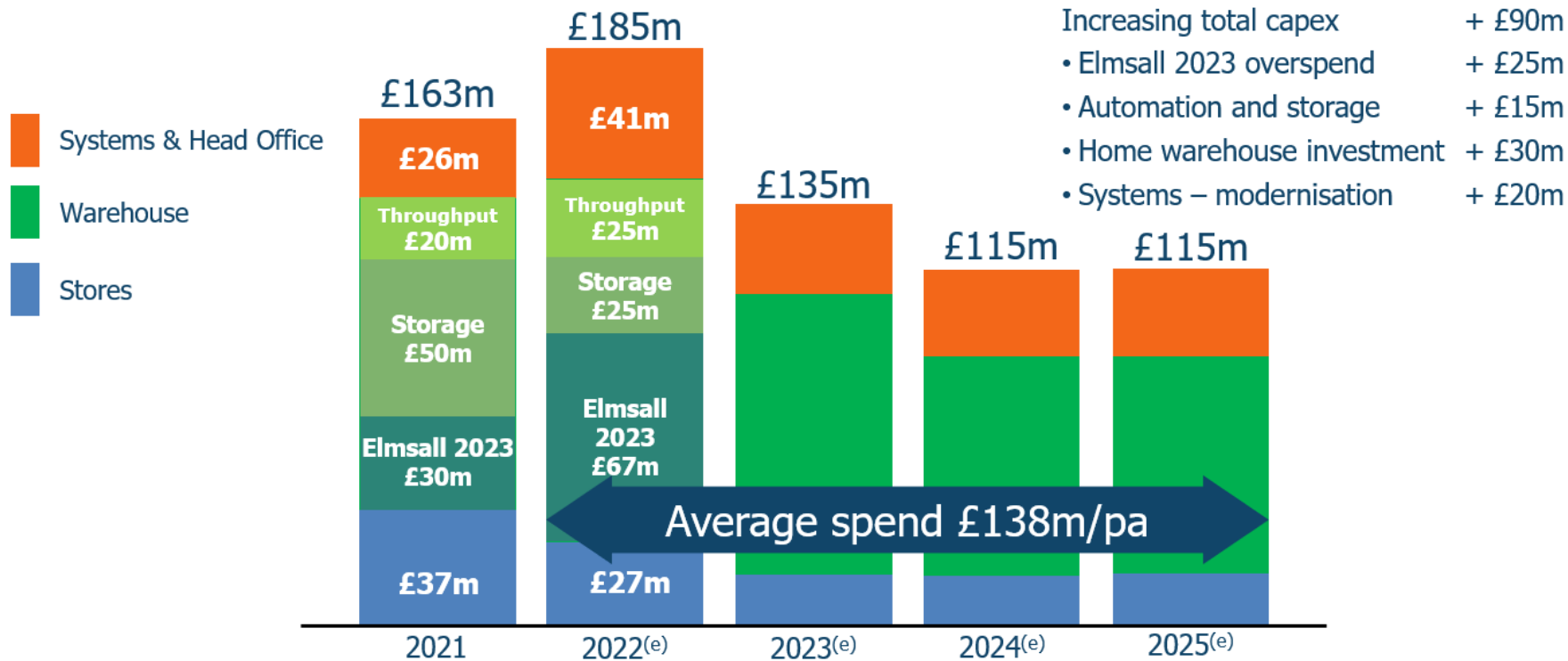


Cash Flow | 5 Year View

next

£m

Capital expenditure



£m	2021 53 weeks	2020 52 weeks	Var
Profit before tax	342	729	- 387
Depreciation/property provisions	228	131	+ 97
Capital expenditure	(163)	(139)	- 24
Net proceeds on sale and leaseback	110	0	+ 110
	Property disposal cash proceeds		+ 154
	Gain on sale and leaseback		- 44

The cash flow statement is not presented on a statutory basis.

£m	2021 53 weeks	2020 52 weeks	Var
Profit before tax	342	729	- 387
Depreciation/property provisions	228	131	+ 97
Capital expenditure	(163)	(139)	- 24
Net proceeds on sale and leaseback	110	0	+ 110
Working capital / other	117	(85)	+ 202
	Customer receivables	+ 233	
	Supplier payments	- 20	
	Elmsall 3 (property stock)	- 9	
	Other	- 2	

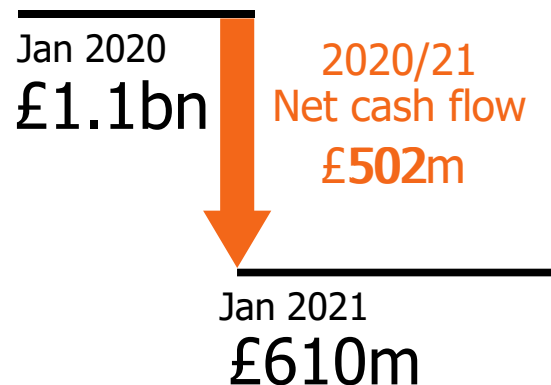
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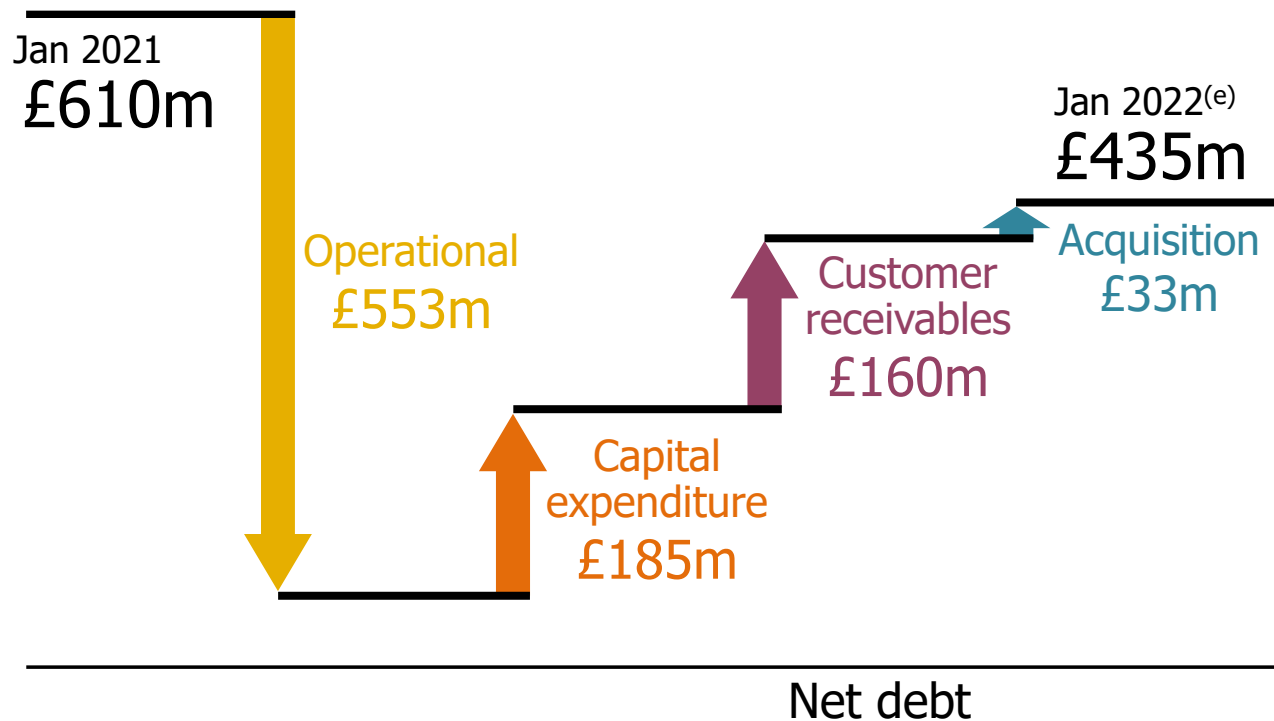
Cash Flow

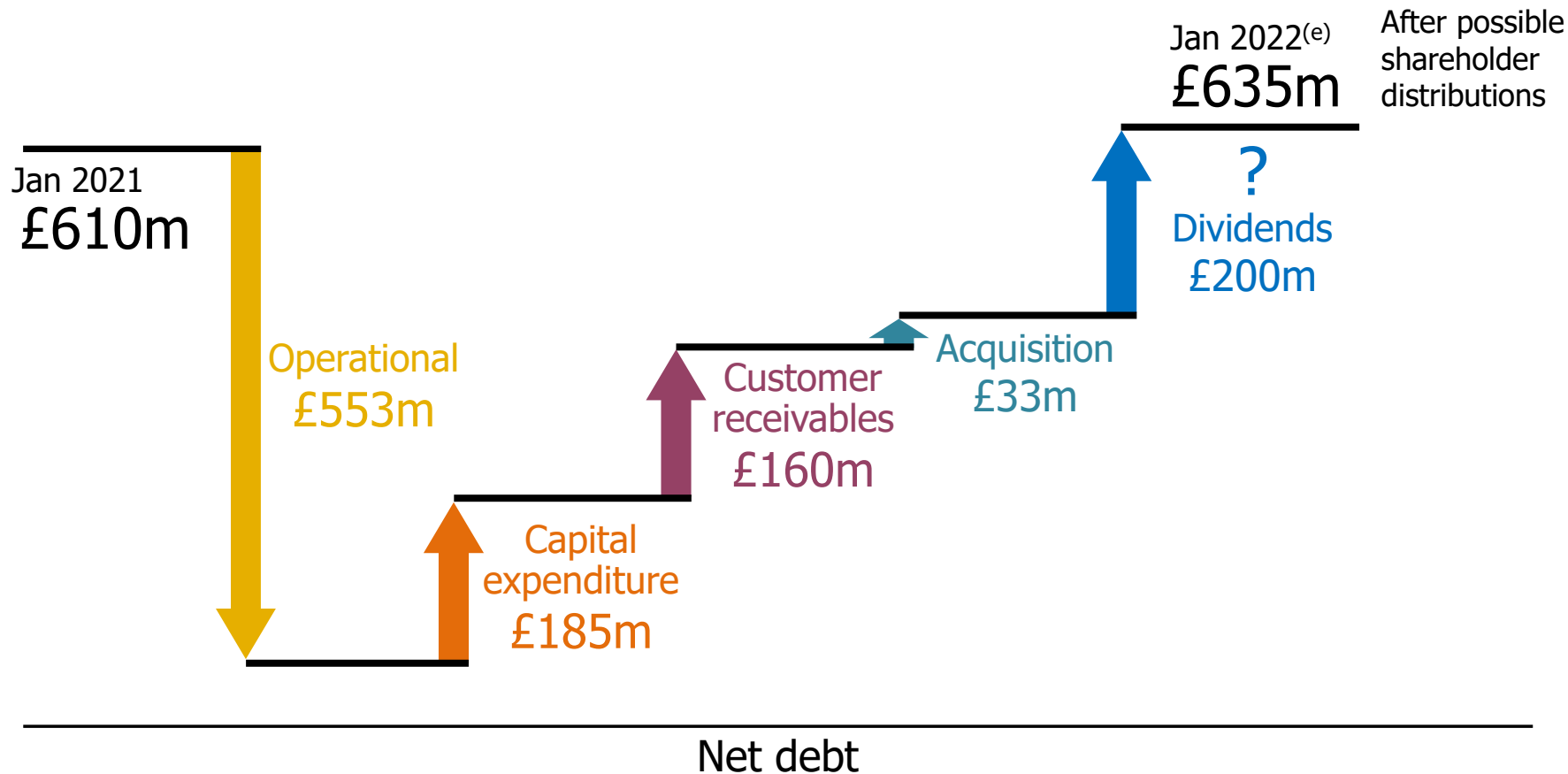
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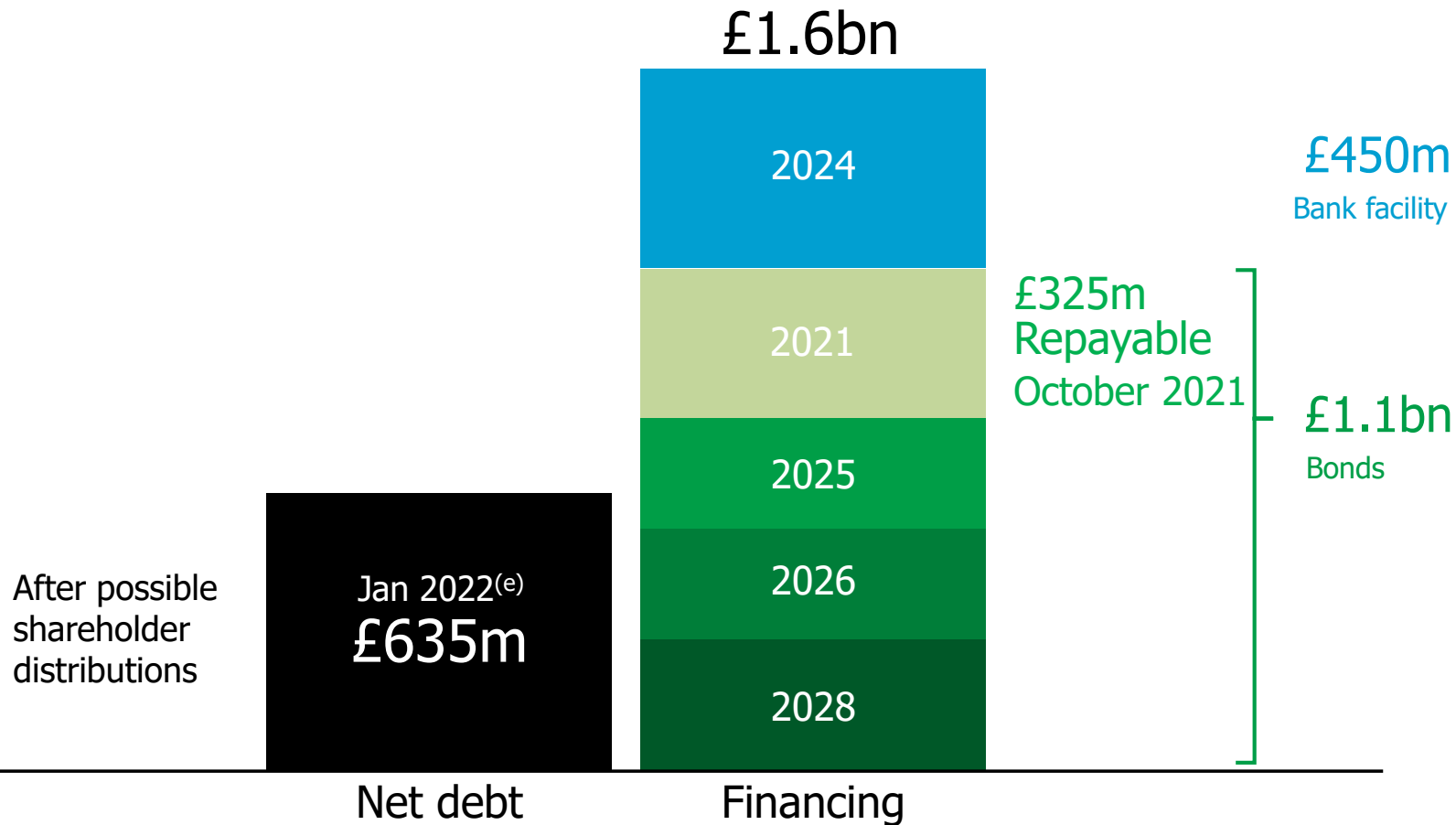
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Depreciation/property provisions	228	131	+ 97
Capital expenditure	(163)	(139)	- 24
Net proceeds on sale and leaseback	110	0	+ 110
Working capital / other	117	(85)	+ 202
Tax paid	(113)	(138)	+ 25
Cash flow before distribution	<u>521</u>	<u>498</u>	
Buybacks	(19)	(300)	+ 281
Ordinary dividends	0	(214)	+ 214
Net cash flow	<u>502</u>	<u>(16)</u>	+ 518

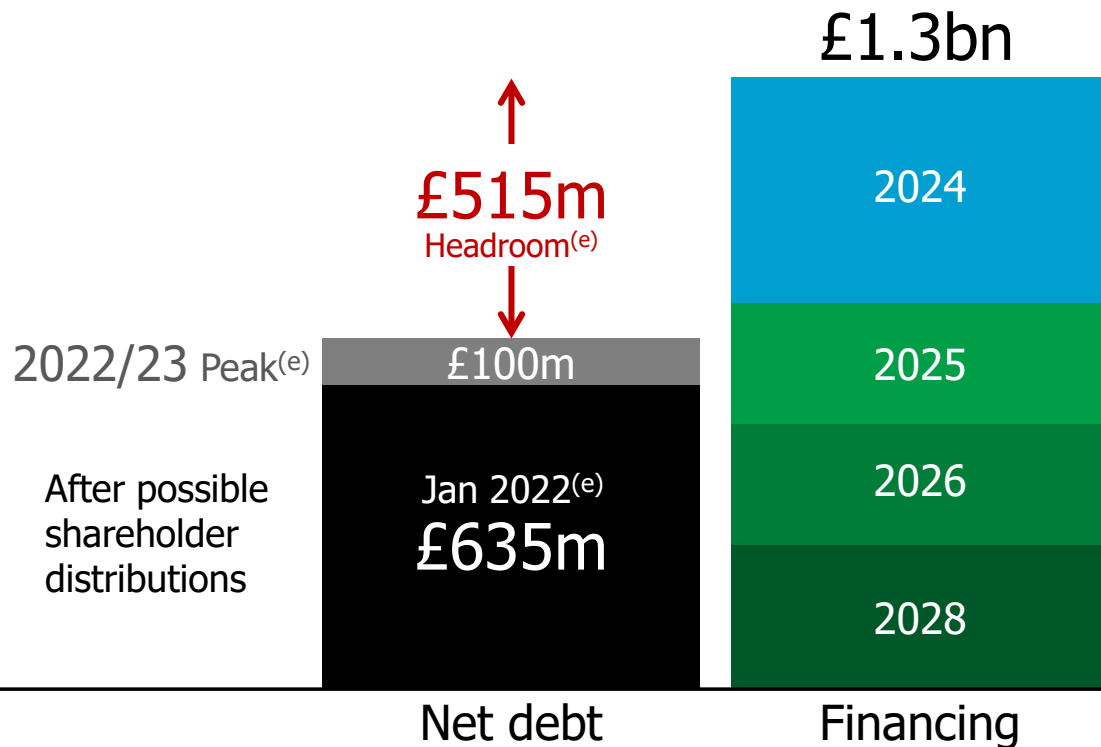
The cash flow statement is not presented on a statutory basis.











Balance Sheet

next

£m	2021	2020	Var
Fixed assets and investments	480	584	- 104
Goodwill and intangibles	61	44	Sale and leaseback
Stock	561	552	• Warehouse
Debtors / receivables	1,151	1,368	• Head office
Other creditors / derivatives	(928)	(894)	
Tax	22	(62)	
Pension surplus	99	133	
Net debt	<u>(610)</u>	<u>(1,112)</u>	
Net assets	<u>836</u>	<u>613</u>	

The balance sheet is not presented on a statutory basis with lease debt excluded

Balance Sheet

next

£m	2021	2020	Var
Fixed assets and investments	480	584	- 104
Goodwill and intangibles	61	44	+ 17
Stock	561	552	Capitalised IT software costs
Debtors / receivables	1,151	1,368	
Other creditors / derivatives	(928)	(894)	
Tax	22	(62)	
Pension surplus	99	133	
Net debt	<u>(610)</u>	<u>(1,112)</u>	
Net assets	<u>836</u>	<u>613</u>	

The balance sheet is not presented on a statutory basis with lease debt excluded

Balance Sheet

next

£m	2021	2020	Var
Fixed assets and investments	480	584	- 104
Goodwill and intangibles	61	44	+ 17
Stock	561	552	+ 2%
Debtors / receivables	1,151	1,368	Stock in UK – 14% End of March - 6%
Other creditors / derivatives	(928)	(894)	
Tax	22	(62)	
Pension surplus	99	133	
Net debt	<u>(610)</u>	<u>(1,112)</u>	
Net assets	<u>836</u>	<u>613</u>	

The balance sheet is not presented on a statutory basis with lease debt excluded

Balance Sheet

next

£m	2021	2020	Var
Fixed assets and investments	480	584	- 104
Goodwill and intangibles	61	44	+ 17
Stock	561	552	+ 9
Debtors / receivables	1,151	1,368	- 217

Customer receivables

Jan 2021
£1.0bn

- 17%

Jan 2020
£1.2bn

Full year total credit sales

- 9%

- Accelerated payments
- Provision

The balance sheet is not presented on a statutory basis with lease debt excluded

Balance Sheet

next

£m	2021	2020	Var
Fixed assets and investments	480	584	- 104
Goodwill and intangibles	61	44	+ 17
Stock	561	552	+ 9
Debtors / receivables	1,151	1,368	- 217
Other creditors / derivatives	(928)	(894)	- 34
Tax	22	(62)	+ 84
Pension surplus	99	133	- 34
Net debt	(610)	(1,112)	+ 502
Net assets	836	613	+ 223

The balance sheet is not presented on a statutory basis with lease debt excluded

Sales Analysis



Phasing

By channel

By payment type

Customer analysis

DIVISIONAL ANALYSIS

Online

Phasing

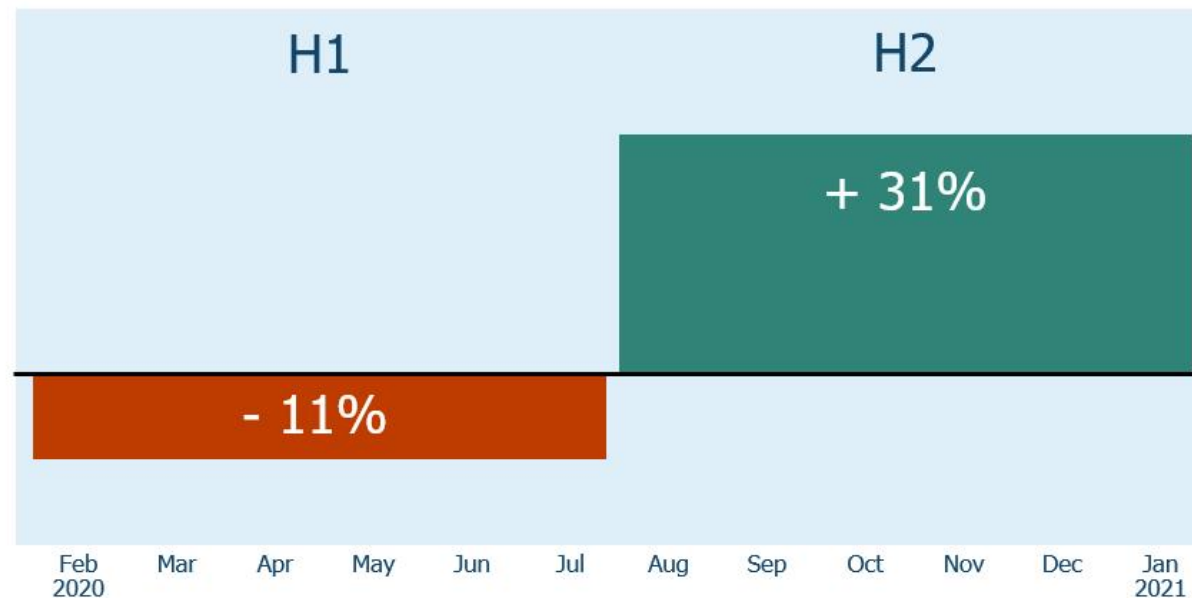
By channel

By payment type

Customer analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Full price sales phasing (LFL 53 weeks)



Phasing

By channel

By payment type

Customer analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Full price sales phasing (LFL 53 weeks)



Phasing

By channel

By payment type

Customer analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Full price sales analysis

By channel	Full year	H2*		
NEXT Brand UK	+ 15%	+ 36%	Home	+ 70%
LABEL UK	+ 7%	+ 30%	Kids	+ 45%
UK total	+ 13%	+ 34%	Adult fashion	+ 12%
Overseas	+ 16%	+ 35%		
Online total	+ 13%	+ 34%		

* H2 growth includes the benefit of 53 weeks sales compared to 52 weeks last year boosting the growth by +4%

Phasing

By channel

By payment
type

Customer
analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Full price sales analysis

By payment type	H2*	Closing active customers
UK credit	+ 18%	2.7m
UK cash	+ 88%	3.7m
Overseas cash	+ 35%	1.9m
Online total	+ 34%	8.4m

* H2 growth includes the benefit of 53 weeks sales compared to 52 weeks last year boosting the growth by +4%

Phasing

By channel

By payment type

Customer analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

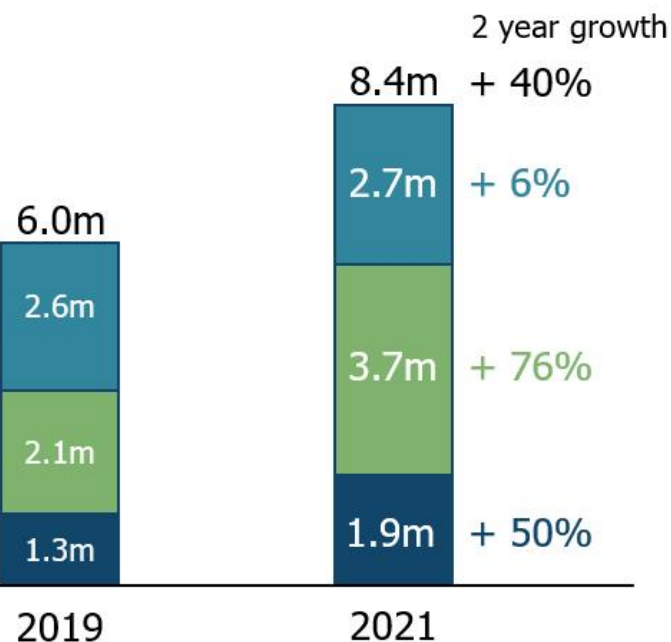
Customer analysis

By payment type

UK credit

UK cash

Overseas cash



Phasing

By channel

By payment type

Customer analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Customer analysis

By payment type	H2*	Closing active customers	Operating profit ex. credit
UK credit	+ 18%	2.7m	19%
UK cash	+ 88%	3.7m	26%
Overseas cash	+ 35%	1.9m	16%
Online total	+ 34%	8.4m	

Lower returns

More NEXT

* H2 growth includes the benefit of 53 weeks sales compared to 52 weeks last year boosting the growth by +4%

Phasing

By channel

By payment
type

Customer
analysis

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%

Customer analysis

By payment type	H2*	Closing active customers	Operating profit inc. credit	Average sales per customer (vat ex.)
UK credit	+ 18%	2.7m	27.5%	£490
UK cash	+ 88%	3.7m	26%	£227
Overseas cash	+ 35%	1.9m	16%	£313
Online total	+ 34%	8.4m		

* H2 growth includes the benefit of 53 weeks sales compared to 52 weeks last year boosting the growth by +4%

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%
Operating profit	472	400	+ 18%	
% to sales	19.9%	18.6%		

Achieved gross margin	- 0.8%	Bought in margin flat
Catalogue & photography	+ 1.2%	
Marketing	+ 0.7%	
Systems	+ 0.4%	
Warehouse & distribution	- 0.2%	
Total margin movement	<u>+ 1.3%</u>	

£m	2021 53 weeks	2020 52 weeks	Var	Full Price
Total sales	2,368	2,147	+ 10%	+ 13%
Operating profit	472	400	+ 18%	
% to sales	19.9%	18.6%		

Achieved gross margin	- 0.8%	Overseas surcharges & country mix	- 0.9%
Catalogue & photography	+ 1.2%	COVID related costs	- 0.2%
Marketing	+ 0.7%	Labour efficiencies/ reduced returns	+ 0.9%
Systems	+ 0.4%		
Warehouse & distribution	- 0.2%		- 0.2%
Total margin movement	<u>+ 1.3%</u>		

Online | Sales and Profit Outlook

next

£m	2022 ^(e) 52 weeks	2021 53 weeks	2020 52 weeks
Total sales	2,793	2,368	2,147
Operating profit	560	472	400
% to sales	20.0%	19.9%	18.6%

Margin by channel

NEXT Brand UK	25%	24%	21%
LABEL UK	15%	14%	15%
Overseas	15%	16%	16%



DIVISIONAL ANALYSIS

NEXT Finance

NEXT Finance | Key drivers of sales and profit

next

£m

2021
53 weeks

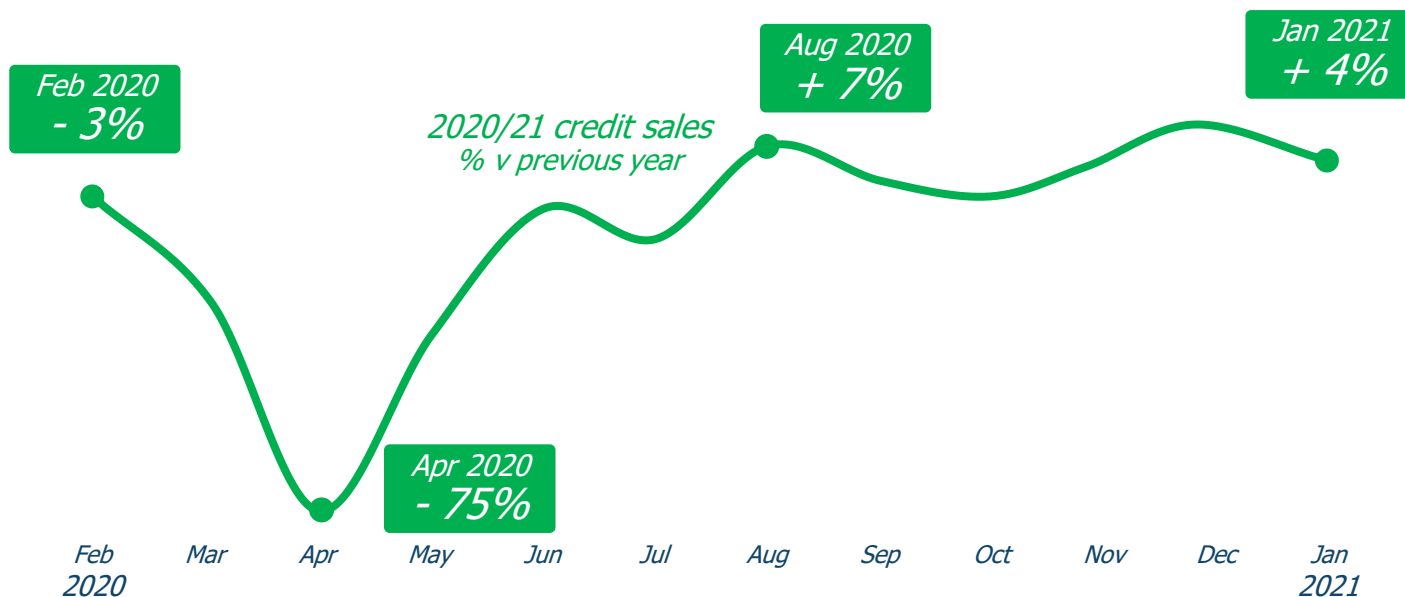
2020
52 weeks

*Credit sales**

1,592

1,748

- 9%



* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Key drivers of sales and profit

next

£m

2021
53 weeks

2020
52 weeks

*Credit sales**

1,592

1,748

- 9%

Avg. customer receivables

1,050

1,185

- 11%

Jan 2020
£1,234m

2020/21 credit sales
% v previous year

2020/21 customer receivables

Jan 2021
£1,028m



* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Key drivers of sales and profit

next

£m

2021
53 weeks

2020
52 weeks

*Credit sales**

1,592

1,748

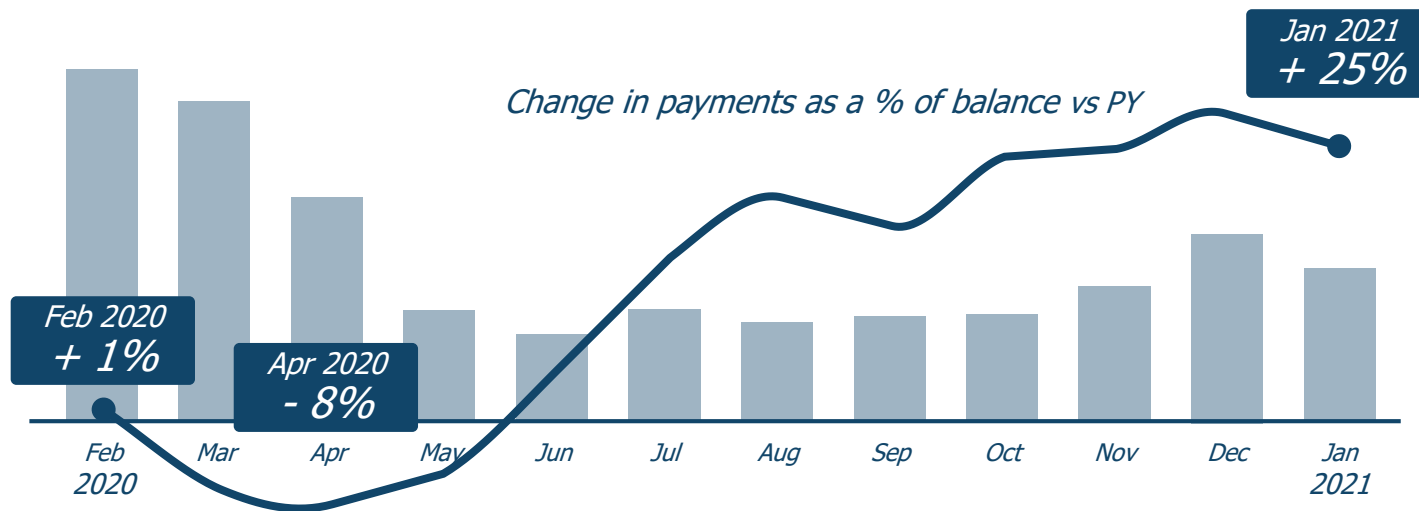
- 9%

Avg. customer receivables

1,050

1,185

- 11%



* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Income Statement

next



£m	2021 53 weeks	2020 52 weeks	
<i>Credit sales*</i>	1,592	1,748	- 9%
<i>Avg. customer receivables</i>	1,050	1,185	- 11%
Interest income	250	269	- 7%

- 53 weeks
- Bad debt provision

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Income Statement

next



£m	2021 53 weeks	2020 52 weeks	
<i>Credit sales*</i>	<i>1,592</i>	<i>1,748</i>	<i>- 9%</i>
<i>Avg. customer receivables</i>	<i>1,050</i>	<i>1,185</i>	<i>- 11%</i>
Interest income	250	269	- 7%
Bad debt charge	(51)	(43)	+ 17%
Bad debt %	4.9%	3.7%	

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Income Statement

next



£m	2021 53 weeks	2020 52 weeks	
<i>Credit sales*</i>	1,592	1,748	- 9%
<i>Avg. customer receivables</i>	1,050	1,185	- 11%
Interest income	250	269	- 7%
Bad debt charge	(51)	(43)	+ 17%
Charge at LY rate	(39)	3.7%	
Faster payments	3		
Sale of written off debt	5		
Provision for COVID defaults	(20)		
Jan 2021	(51)	4.9%	

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Income Statement

next



£m	2021 53 weeks	2020 52 weeks	
<i>Credit sales*</i>	1,592	1,748	- 9%
<i>Avg. customer receivables</i>	1,050	1,185	- 11%
Interest income	250	269	- 7%
Bad debt charge	(51)	(43)	+ 17%
Overheads	(39)	(43)	
Profit before cost of funding	160	183	- 12%
Cost of funding	(48)	(36)	+ 33%
Cost of funding %	4.5%	3.0%	
<i>Debtor book funded 85% by debt (see the NEXT Finance section of the CEO Report for more details)</i>			

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | Income Statement

next



£m	2021 53 weeks	2020 52 weeks	
<i>Credit sales*</i>	1,592	1,748	- 9%
<i>Avg. customer receivables</i>	1,050	1,185	- 11%
Interest income	250	269	- 7%
Bad debt charge	(51)	(43)	+ 17%
Overheads	(39)	(43)	
Profit before cost of funding	160	183	- 12%
Cost of funding	(48)	(36)	+ 33%
Net profit	112	147	- 23%
ROCE (after cost of funding)	10.7%	12.4%	

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

NEXT Finance | 2021/22^(e) Outlook

next



£m	2022 ^(e) 52 weeks	2021 53 weeks	
<i>Credit sales*</i>	<i>1,868</i>	<i>1,592</i>	<i>+ 17%</i>
<i>Avg. customer receivables</i>	<i>1,072</i>	<i>1,050</i>	<i>+ 2%</i>
<i>Closing customer receivables</i>	<i>1,188</i>	<i>1,028</i>	<i>+ 16 %</i>
Interest income		250	
Bad debt charge		(51)	
Overheads		(39)	
Profit before cost of funding		160	

** Includes Online and Retail sales paid on a NEXT credit account plus interest income*

NEXT Finance | 2021/22^(e) Outlook

next



£m	2022 ^(e) 52 weeks	2021 53 weeks	
<i>Credit sales*</i>	1,868	1,592	+ 17%
<i>Avg. customer receivables</i>	1,072	1,050	+ 2%
Interest income	248	250	- 1%
Bad debt charge	(37)	(51)	- 27%
Overheads	(43)	(39)	+ 9%
Profit before cost of funding	<u>168</u>	<u>160</u>	+ 5%

* Includes Online and Retail sales paid on a NEXT credit account plus interest income

Fosse Park West, Leicester
Opens April 2021



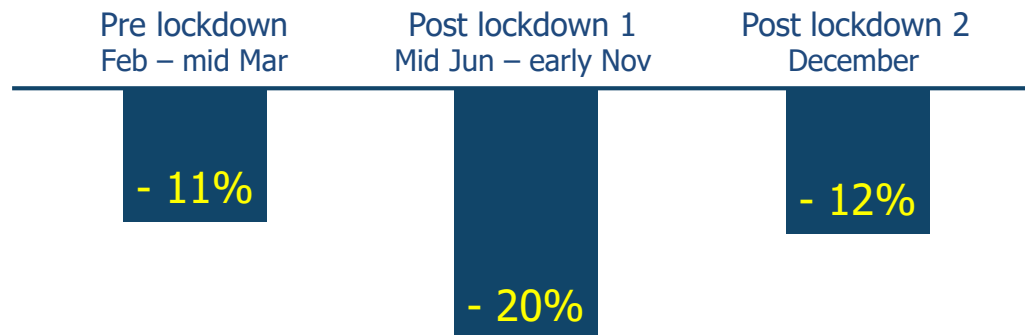
DIVISIONAL ANALYSIS

Retail



£m	2021 53 weeks	2020 52 weeks	Var
Total sales	955	1,852	- 48%

LFL full price sales - for the weeks stores were open - 18%



Retail | Sales and Profit Analysis

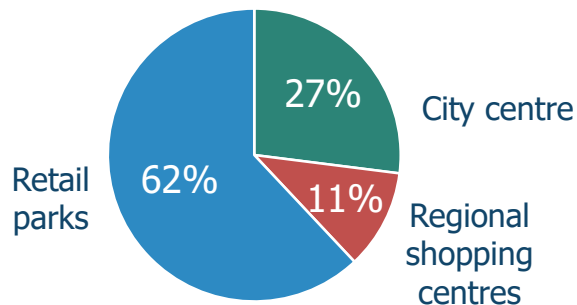
next

£m	2021 53 weeks	2020 52 weeks	Var
Total sales	955	1,852	- 48%

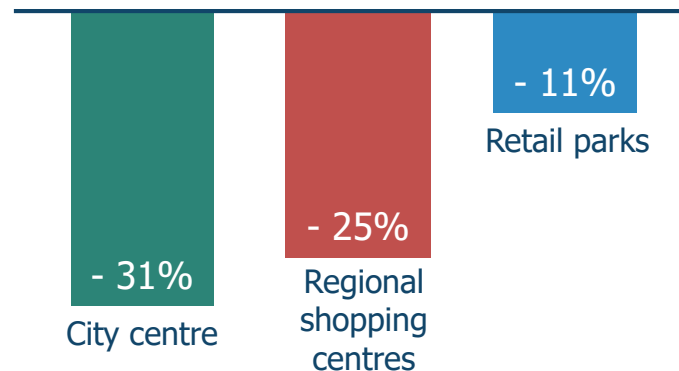
LFL full price sales - for the weeks stores were open - 18%

Participation % by sales

Year to Jan 2020



Cumulative sales



Retail | Sales and Profit Analysis

next



£m	2021 53 weeks	2020 52 weeks	Var
Total sales	955	1,852	- 48%
Operating (loss)/profit	(206)	164	

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	Var	Full price LFL
Total sales	1,253	1,852	- 32%	- 20%
Operating (loss)/profit	(20)	164		
Margin Feb-Apr lockdown	- 135	Non-recurring items		
Rates relief	+ 48			
Other costs	+ 17			
Net non-recurring	- 70			
Underlying Retail profit	50			

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	Margin Var	Var
Total sales	1,253	1,852		- 32%
Achieved margin	712	1,099	- 2.5%	
Occupancy	- 350	- 465		- 25%
Payroll	- 160	- 210		
Warehouse & distribution	- 105	- 119		
Central costs	- 117	- 141		
Operating (loss)/profit	(20)	164		

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	£ Var	Var
Total sales	1,253	1,852		- 32%
Occupancy	- 350	- 465	+ 115	
Rates	- 48	- 100	+ 52	
Other occupancy costs	- 124	- 164	+ 40	
Rent & service charge	- 178	- 201	+ 23	

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	£ Var	Var
Total sales	1,253	1,852		- 32%
Occupancy	- 350	- 465		
Rent & service charge	- 178	- 201	+ 23	
Store closures			+ 8	
Concession income & other			- 3	
Renewals			+ 18	

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	£ Var	Var
Total sales	1,253	1,852		- 32%
Occupancy	- 350	- 465		
Rent & service charge	- 178	- 201		
Renewals			+ 18	
	Number of stores	Rent reduction	Average term	Total occupancy saving
2021	62	- 58%	3.0yrs	£10m
2022 ^(e)	56	- 47%	3.0yrs	£7m

*Includes amortisation of unspent capital contributions / rent free periods over the lease length

Retail | Sales and Profit Outlook

next



£m	2022 ^(e) 52 weeks	2020 52 weeks	Margin Var	Var
Total sales	1,253	1,852		- 32%
Achieved margin	712	1,099	- 2%	
Occupancy	- 350	- 465		
Payroll	- 160	- 210		- 24%
Warehouse & distribution	- 105	- 119		- 12%
Central costs	- 117	- 141		- 17%
Operating (loss)/profit	(20)	164		



NEXT PLC SCENARIOS

2021/22 Outlook



Central Guidance Full Price Sales 2021/22^(e) v 2019/20

next

2019/20

£3.8bn

0%

2021/22^(e)

£3.8bn

H1

H2

+ 5%

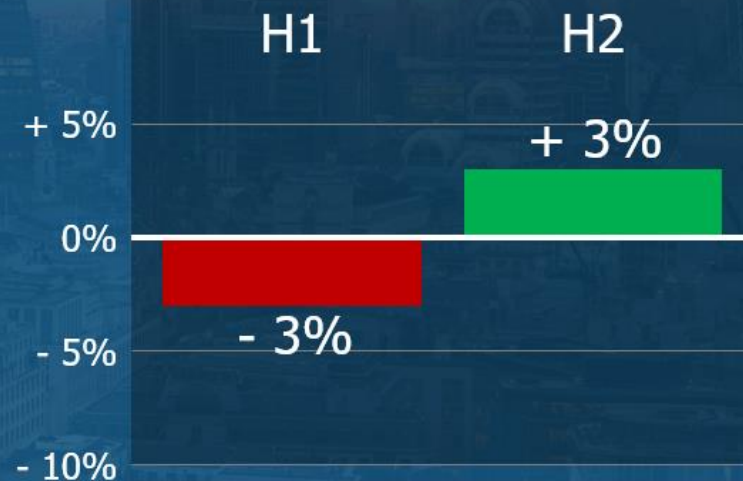
+ 3%

0%

- 5%

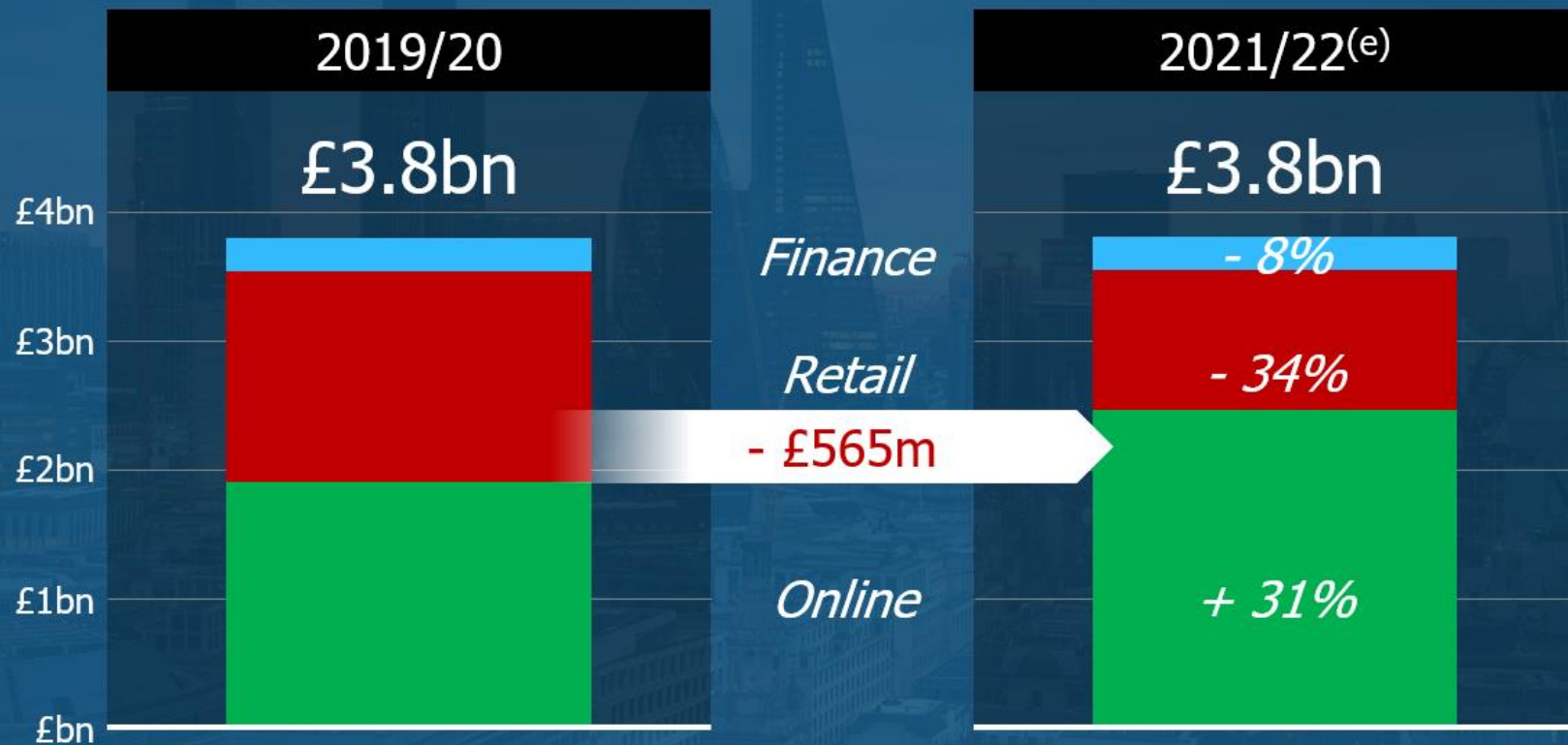
- 10%

- 3%



Central Guidance Full Price Sales 2021/22^(e) v 2019/20

next







* Before onerous lease provision and impairment utilisation



- COL, NLW & parcel rates £30m
- Warehouse & distribution £20m
- Clearance rates £12m

- Marketing, catalogues & photography £30m
- Fully depreciated assets £25m
- Rates relief & occupancy costs £55m
- Other retail savings £10m



2021/22^(e) Full Price Brand Sales Analysis

next

Scenario v 2019/20

Downside

Central

Upside

Full Year FP sales

- 3%

- 0%

+ 3%

Underlying PBT

£645m

£700m

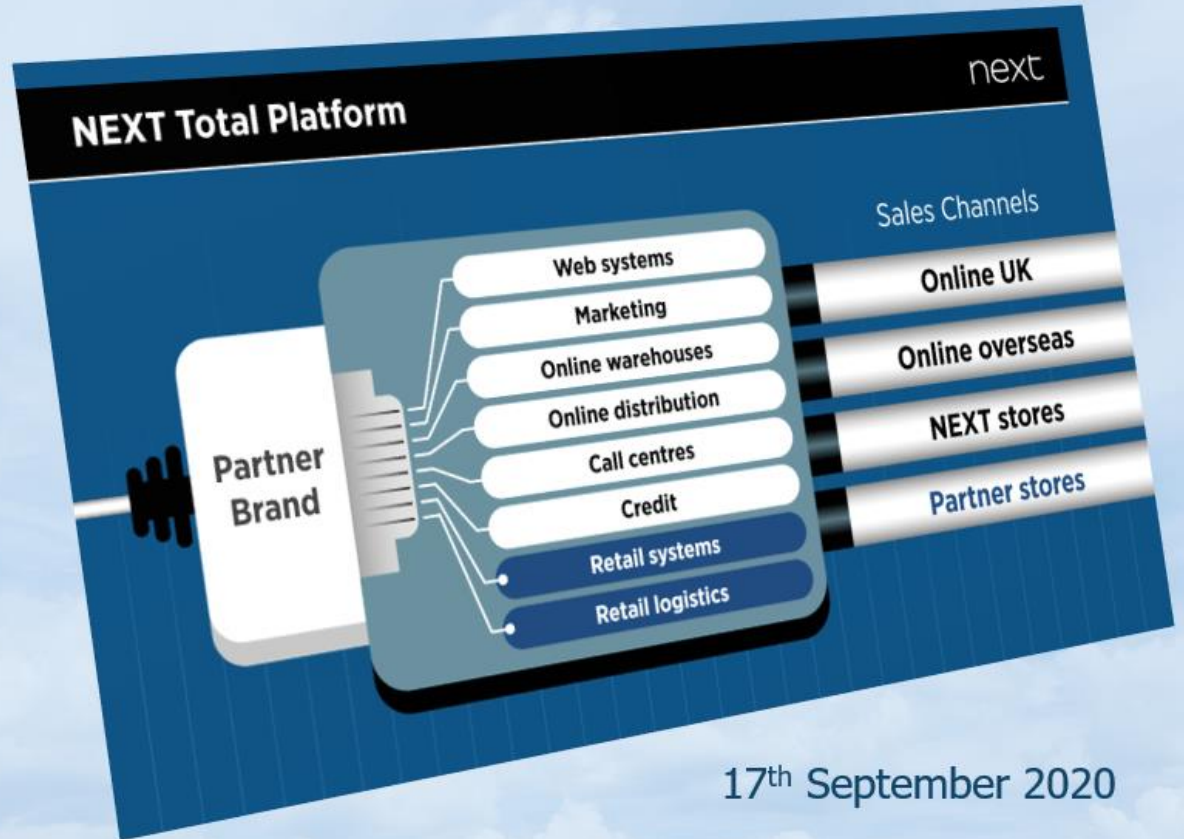
£745m

New Business



Total Platform

- Fixed % of sales
- No capital investment
- Partner focus:
 - Design
 - Marketing
 - Buying
 - Brand



17th September 2020

Timescale to launch

Childsplay	H2 2020/21	
Laura Ashley	H1 2021/22	
Victoria's Secret	H1 2021/22	
<i>New Brand</i>	H2 2021/22	
Reiss		H1 2022/23

Relative
online size

Childsplay

H2 2020/21



Laura Ashley

H1 2021/22



Victoria's Secret

H1 2021/22



New Brand

H2 2021/22



Reiss

H1 2022/23



Annualised 1st Year
Total Platform

Online Total Sales

~£200m

Target Margin as a % of GTV

5% to 8%

ROCE > 35%

Total Platform LIGHT

Laura Ashley

New Brand

Victoria's Secret

Childsplay

Reiss

Home page

LAURA ASHLEY
SINCE 1953


Search products or brand

Q

Richard Help

CHECKOUT


FURNITUREHOME FURNISHINGSHOME ACCESSORIESSHOP BY ROOMSHOP NEXT



Welcome Home

Bringing beauty to interiors since 1953, the Laura Ashley Home collection is back in full bloom. Discover timeless designs, signature prints and quintessentially British styles, along with beautiful new stories inspired by the rich heritage of the Laura Ashley archive.

Shop Living Room



Total Platform LIGHT

Home page
& search

Laura Ashley

New Brand

Victoria's Secret

Childsplay

Reiss

Brand checkout

The image shows a screenshot of the Laura Ashley website's checkout page. A blue magnifying glass is positioned over the top right section of the page, highlighting the 'next' logo and the announcement: 'LAURA ASHLEY is now powered by next'. Below this, it states: 'That means your payment, delivery and account will be managed by Next. Please use your Next account if you have one to log in. Find out more about the partnership.' The page also features a 'next' logo with a padlock icon, a phone number '03337778000', a 'Help' link, and a shopping cart icon. The checkout process is divided into two main sections: 'Existing Customers' and 'NEW Customers'. The 'Existing Customers' section includes a 'Sign Into Next' heading, a text input field for 'EMAIL ADDRESS OR CUSTOMER NUMBER', a 'REMEMBER EMAIL' checkbox (checked), a 'YOUR PASSWORD' input field with a 'SHOW' button, a 'Forgotten Password' link, and a green 'SIGN IN' button. The 'NEW Customers' section includes a 'Create a Next account' heading, a 'REGISTER NOW' button, and a 'Sign up with email' section. At the bottom, there are links for 'Help', 'BFPO', and 'Sign in with Customer Number and Date of Birth', along with social media icons for Facebook, Twitter, Instagram, Pinterest, and YouTube.

SHOP LAURA ASHLEY

next

03337778000 Help

1. Shop Next 2. Sign in/Register

LAURA ASHLEY is now powered by next

That means your payment, delivery and account will be managed by Next. Please use your Next account if you have one to log in. Find out more about the partnership.

Existing Customers

Sign Into Next

EMAIL ADDRESS OR CUSTOMER NUMBER

REMEMBER EMAIL ☒

YOUR PASSWORD

SHOW

Forgotten Password

SIGN IN

NEW Customers

Create a Next account

REGISTER NOW

ASHLEY is now powered by next

It will be managed by Next. Please use your Next account if you have one to log in. Find out more about the partnership.

Help BFPO Sign in with Customer Number and Date of Birth

Our Social Networks

Facebook Twitter Instagram Pinterest YouTube

Total Platform LIGHT

Home page
& search

Laura Ashley

New Brand

Victoria's Secret

Childsplay

Reiss

Brand checkout

← SHOP LAURA ASHLEY

next

03337778000 Help

1. Shop Next 2. Sign in/Register 3. Continue

LAURA ASHLEY is now powered by next

delivery and account will be managed by Next. Please use your Next account if you have one to log in.

[Find out more about the partnership](#)

Existing Customer

Sign Into Next

EMAIL ADDRESS OR CUSTOMER NUMBER

OUR PASSWORD

NEW Customers

Create a Next account today

REGISTER NOW

Our Social Networks

Total Platform LIGHT

Home page
& search

Laura Ashley

New Brand

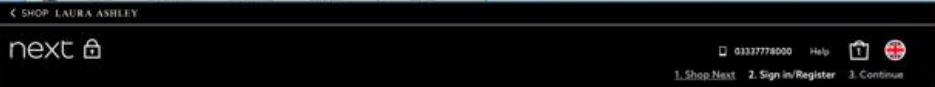
Victoria's Secret

Childsplay

Reiss

Brand checkout

Brand packaging



LAURA ASHLEY is now powered by next

That means your payment, delivery and account will be managed by Next. Please use your Next account if you have one to log in.

[Find out more about the partnership](#)

Existing Customers

Sign Into Next

EMAIL ADDRESS OR CUSTOMER NUMBER

REMEMBER EMAIL ☒

YOUR PASSWORD

SHOW

[Forgotten Password](#)

SIGN IN

[Help](#)

[BFFO](#)

[Sign in with Customer Number and Date of Birth](#)

NEW Customers

Create a Next account today

REGISTER NOW

Our Social Networks



Richard

[View your Next account](#)



Store Locator

[Find your nearest store](#)



Start A Chat

[For general enquiries](#)

Help

[Frequently Asked Questions](#)

[Delivery Information](#)

[Arrange A Return](#)

[Product Recall](#)

Shopping With Us

[Next Unlimited](#)

[Next Credit Options](#)

[Vouchers](#)

[Gift Cards](#)

Privacy & Legal

[Cookies & Privacy Policy](#)

[Terms & Conditions](#)

More From Next

[Next App](#)

[The Company](#)

[Media & Press](#)

[Business 2 Business](#)



Total Platform LIGHT

Home page
& search

Laura Ashley

New Brand



Victoria's Secret


Childsplay

Reiss

Brand checkout

Brand packaging

 REISS 






 PAYMENT

Order Value£185.00

Total (Incl. Delivery: £5.00)£190.00

WAYS TO PAY

Credit / Debit Card



I would like to securely save my card for next time

YES

Payment Details

*Indicates a required field


Card number*

Cardholder's name*

Expiry date*

MM / YY

Security code

 3 digits on the back of the card or 4 digits on the front of the card

PAY NOW


PayPal

PayPal >

Pay with next pay*

Spread the cost (23.9% APR Variable)* >

Gift Card

 >



Total Platform LIGHT

Total Platform FULL

Laura Ashley

New Brand

Victoria's Secret

Childsplay

Reiss

Home page
& search



Brand checkout



Brand packaging



Overseas websites



Retail services



Wholesale /
Concession



Total Platform LIGHT

Laura Ashley

New Brand

Home page
& search



Brand checkout



Lead time



3 – 6 months

Brand packaging



Overseas websites



Retail services

NEXT investment

£ £ £ £ £

Wholesale /
Concession



Total Platform FULL

Victoria's Secret

Childsplay

Reiss



Lead time



6 – 12 months



NEXT investment

£ £ £ £ £

to

£ £ £ £ £



Total Platform LIGHT

Laura Ashley

New Brand

Total Platform FULL

Victoria's Secret

Childsplay

Reiss

Equity stake

-

33%

51%

-

25%
*(+ 26%
option)*

Aligns interests

Share of upside

Annualised 1st Year
Total Platform

Online sales^(e)
~£200m

Online Profit^(e)
~£10m

Equity Profit^(e)
~£20m

Equity stake

Annualised 1st Year
Total Platform

Online sales^(e)
~£200m

Online Profit^(e)
~£10m

Equity Profit^(e)
~£20m

Which brands?

- ✓ Clear customer proposition
- ✓ Customer goodwill
- ✓ Good online economics

Why not the whole brand?

- ✓ Diversify NEXT's risk
- ✓ Keep the brand magic
- ✓ Keep NEXT focused



Total Platform

What next?

Execute well

Prototype to production

Understand the economics

Drive relevance in an online age

next

Choice

Customers

Choice

No. of options in a six month period

+ 136%

NEXT Brand
No. of items

22,000

52,000

2016

2021

- New categories
- Wider price architecture
- Fit / size options

Customers

More Customers, Offered More Choice

next

Choice

No. of options in a six month period

+ 136%

NEXT Brand
No. of items

22,000

52,000

2016

2021

LABEL
No. of items

7,000

150,000

2016

2021

Customers

Total
customers

4.8m

2016

8.4m

2021

+ 75%

Customers

UK customers
by age group

2020

2021

+ 40%

+ 25%

+ 20%

+ 25%

+ 50%

Total
customers

+ 75%

8.4m

4.8m

20s & under

30s

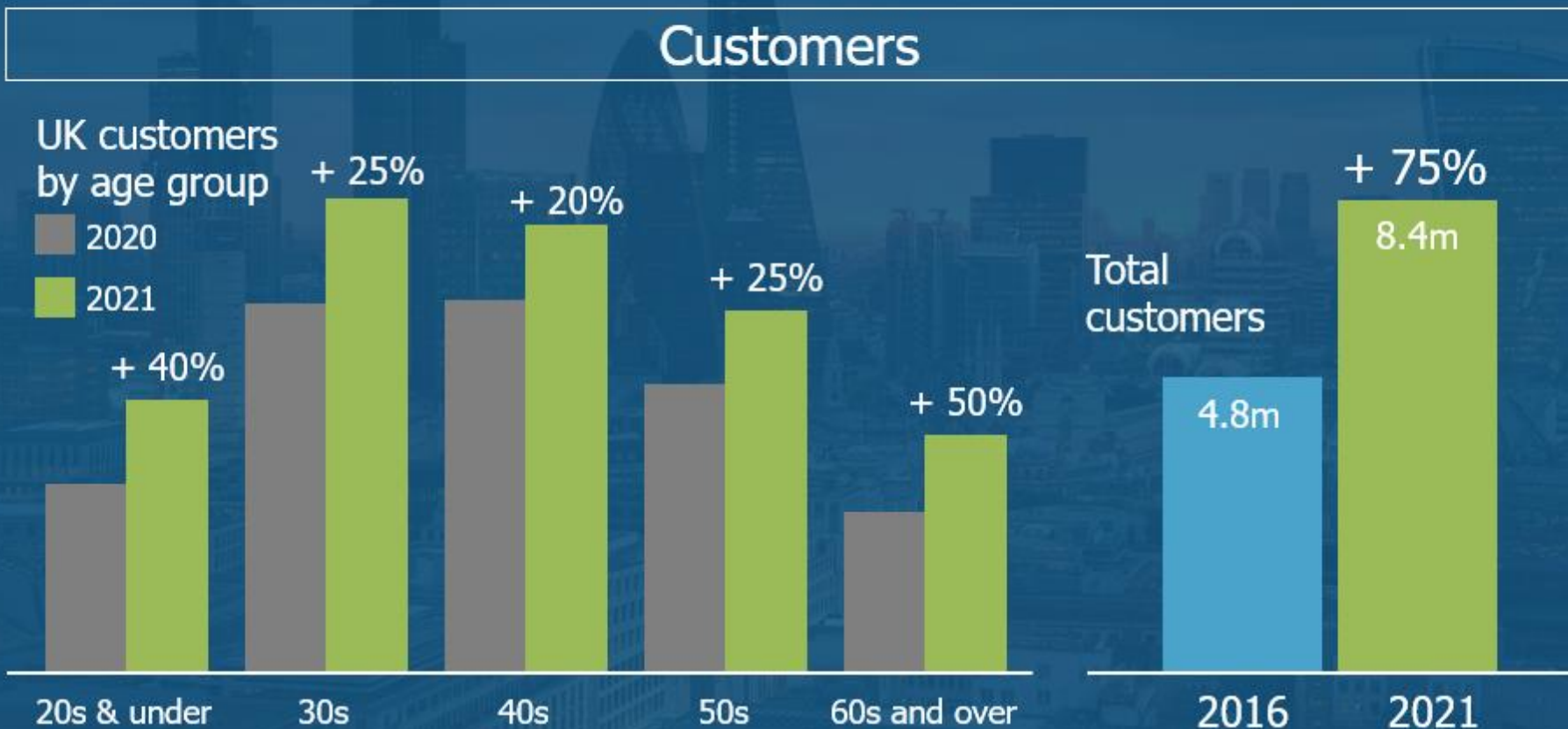
40s

50s

60s and over

2016

2021



CUSTOMERS

UK customers
by age group

2020

2021

+ 40%

+ 25%

+ 20%

+ 25%

+ 50%

+ 75%

8.4m

Total
customers

4.8m

~~A grand strategy?~~

Evolution ☑

20s & under

30s

40s

50s

60s and over

2016

2021

Four Core Principles

next

Create
value

Play to our
strengths

Make a
margin

Return
on capital employed