

## Luton - At Risk Retailers

Luton is placed 133 in FSP's national ranking of At Risk towns, with 18% of multiple retailer outlets classified as 'Very Worrying' (compared to national average of 20%).

### Very Worrying

Store	Location	Category	Status	News Rating	Latest Accounts	Total Operating Net		Worth	% ROTA	P2
						Creditors	Profit			
						£M	£M	£M		
Carphone Warehouse	George Street	Household	Live	0.7	2009	£0.0	£-49.7	£0.0	Negative	79
QS	George Street		Live	1.6	2009	£42.7	£-20.4	£9.6	Negative	21
Allders Opticians	Chapel Street	Personal	Live		2007	£0.3	£0.0	£0.1	Negative	98
Adams Kids	The Mall Arndale	Clothing and footwear	In Admin	-0.4	2008	£44.3	£3.5	£-0.2	14.0	81
Barratts Shoes	The Mall Arndale	Clothing and footwear	Live	0.2	2008	£110.2	£-3.6	£-16.7	Negative	93
Bay Trading Co	The Mall Arndale	Clothing and footwear	Live	-0.4	2008	£13.9	£-0.4	£0.9	Negative	97
BB's Coffee & Muffins	The Mall Arndale	Catering	Live	-1.3	2008	£12.7	£-0.8	£-2.8	Negative	79
Beaverbrooks The Jewellers	The Mall Arndale	Personal	Live	-1.0	2009	£11.5	£-0.5	£57.6	Negative	98
Bodycare	The Mall Arndale	Personal	Live	-1.0	2008	£9.7	£-0.6	£-8.3	Negative	90
Faith Footwear	The Mall Arndale	Clothing and footwear	Live	-0.2	2007	£24.2	£-4.1	£3.0	Negative	83
Foot Locker	The Mall Arndale	Leisure	Live	-1.0	2008	£20.5	£-1.1	£19.8	Negative	91
JJB Sports	The Mall Arndale	Leisure	Live	-0.7	2009	£430.7	£-7.0	£184.6	Negative	97
Superdrug	The Mall Arndale	Personal	Live	1.2	2008	£384.6	£-3.0	£145.2	Negative	98
Principles	The Mall Arndale	Clothing and footwear	Live	-0.1	2008	£402.4	£-2.9	£48.5	Negative	90
Coffee Republic	Bridge Street	Catering	Live	0.7	2007	£32.1	£-0.8	£28.6	Negative	74

Count of Very Worrying retailers in Luton

15

### Head Above Water

Store	Location	Category	Status	News Rating	Latest Accounts	Total Operating Net		Worth	% ROTA	P2
						Creditors	Profit			
						£M	£M	£M		
Shoe Zone	The Mall Arndale	Clothing and footwear	Live	2.0	2008	£49.4	£1.7	£15.0	4.5	105
Orange Shop	The Mall Arndale	Household	Live	1.6	2008	£67.0	£4.1	£25.3	6.6	108
Sainsbury's	Dunstable Road	Food	Live	0.9	2009	£3,696.0	£484.0	£3,541.0	9.4	121
Johnsons Cleaners	Chapel Street	Services	Live		2008	£1.4	£3.6	£12.7	14.4	111
Bright House	George Street	Household	Live	1.3	2009	£78.9	£11.8	£98.0	10.1	111
Tanning Shop	Wellington Street	Services	Live		2008	£2.2	£0.3	£0.0	37.5	122
Nando's	Bridge Street	Catering	Live	1.3	2009	£147.4	£14.8	£25.3	16.2	117
Blockbuster	Park Street	Household	Live	-0.7	2009	£50.7	£1.8	£49.3	1.7	102
Cash Converters	Park Street	Services	Live	1.7	2008	£3.9	£0.4	£0.8	31.2	120
Ann Summers	The Mall Arndale	Clothing and footwear	Live	1.1	2008	£33.2	£5.1	£32.6	18.9	119
Baronjon	The Mall Arndale	Clothing and footwear	Live	1.0	2008	£5.3	£0.2	£0.1	5.3	105
Blue Inc	The Mall Arndale	Clothing and footwear	Live	1.5	2008	£11.6	£1.0	£3.4	12.0	115
Cash Generator	The Mall Arndale	Services	Live	2.0	2009	£2.7	£0.3	£2.0	13.9	110
Claire's	The Mall Arndale	Personal	Live	1.0	2009	£84.1	£2.9	£14.3	7.6	107
Disney Store	The Mall Arndale	Leisure	Live	1.0	2008	£72.5	£4.2	£-14.9	8.8	117

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Dollond & Aitchison	The Mall Arndale	Personal	Live	-1.0	2008	£9.1	£1.5	£2.0	9.1	104
Druckers Vienna Patisserie	The Mall Arndale	Catering	Live		2008	£6.3	£0.9	£2.3	14.0	113
Greggs	The Mall Arndale	Food	Live	1.4	2008	£96.7	£44.3	£147.9	28.6	116
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H.Samuel	The Mall Arndale	Personal	Live	1.0	2009	£94.6	£11.5	£92.5	11.7	124
Phones 4u	The Mall Arndale	Household	Live	0.1	2008	£141.5	£16.1	£149.4	21.4	117
Fragrance Shop	The Mall Arndale	Personal	Live	-1.0	2008	£18.2	£0.5	£2.0	3.1	108
Thorntons	The Mall Arndale	Food	Live	0.6	2009	£57.6	£7.9	£28.7	6.1	114
Vision Express	The Mall Arndale	Personal	Live	1.0	2008	£62.7	£16.0	£19.5	25.0	124
Wilkinson	The Mall Arndale	Household	Live	1.6	2009	£212.3	£31.6	£188.2	8.1	110
Oasis Stores	The Mall Arndale	Clothing and footwear	Live	1.1	2008	£129.5	£0.1	£16.9	0.2	100
Samsonite	St. Marys Road	Personal	Live	1.0	2008	£0.0	£0.9	£0.0	Negative	115
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Timpson	George Street	Services	Live	2.3	2008	£41.7	£6.5	£25.6	27.3	122
Diamonds & Pearls	The Mall Arndale	Personal	Live	0.0	2008	£4.4	£0.3	£0.3	8.8	114
Cex	The Mall Arndale	Leisure	Live		2008	£5.8	£0.1	£0.3	2.8	102

**Count of Head Above Water retailers in Luton**

**31**

**Total Outlets in Luton classified as 'Very Worrying' or 'Head Above Water'**

**46**

### Notes

FSP monitors the financial accounts of over 1,500 occupiers in order to support leasing and asset management activity. To assess Risk, FSP has linked the corporate financial health of multiple retailers with their portfolio locations using address details from Local Data Company (September 2009). It should be noted that the assessment is based upon multiple convenience and comparison outlets only.

Companies have been identified as At Risk by applying the BIS (Department for Business, Innovation and Skills) Wealth Creation Efficiency Ratio (P2) to the financial accounts of over 600 multiple retailers. The 'Very Worrying' category includes all companies whose Value Added (sales less cost of bought-in goods and services) is less than the cost of staff and depreciation.

Those retailers identified as 'Head Above Water' have a Value Added ratio is slightly higher (but less than 25% higher) than the cost of staff and depreciation. Whilst not currently 'At Risk', they are vulnerable to cost pressures, rapid price deflation and weak consumer expenditure growth.

FSP's News Rating is based upon reported news during the last 12 months (from the date of this report) or if more recent, from publication of the latest set of Accounts. FSP categorise news into 19 types and have applied positive scores to announcements such as expansion or new services and negative scores to announcements of administration, low profits or store closures. The FSP Rating is the average score with negative values indicating a balance of less favourable news.

ROTA is the Return on Trading Assets achieved by the company from its retailing activities only. ROTA is calculated by expressing Operating Profit (minus attributable rent) as a percentage of Total Trading Assets. FSP expects retailers to achieve at least 25% ROTA.

Operating Profit is the Gross Profit less Total Operating Costs including the attribution of rent to freehold and long leasehold properties owned.

\* Indicates where the reporting period for a retailer has changed and published statistics may therefore not represent a full accounting year.

### Disclaimer

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