

## **Poundstretcher establishes new Bargain Buys brand and has ambitions to rapidly grow to 500 stores**

Like for like footfall is up +3% for year to date and total footfall is up by 20% which goes against the grain of the rest of the retail sector. In the current economic scenario and in spite of the current negative impacts within the retail industry,



**London, Jan 7, 2019** ([Issuewire.com](http://Issuewire.com)) - To date Poundstretcher & Bargain Buys has also reduced prices on over 3000 products which put the business into a strong position against their competitors.

On average they are:

- **5% cheaper than B&M**
- **5% cheaper than Home Bargains**
- **10 to 20% cheaper than Poundland on £1 lines**
- **Cheaper than Aldi and Lidl and other brands**

Poundstretcher, owned by Aziz Tayub has enjoyed rapid expansion, by taking advantage of the gap left on the high street by Poundworld who vacated over 300 stores in August. The business is growing by leaps and bounds on a year on year basis and the management team is focussing on increasing the consumers' confidence, improving the shopping experience and enhancing their shopping basket.

Poundstretcher & Bargain Buys currently have 436 trading stores which is 13% more than last year (386 stores last year). The business has ambitions to get to 500 stores rapidly and 800 stores within 3 years and has already identified 240 new towns where they currently do not have a store.

The business already has its own infrastructure and integrated facility which can manage a complete end to end supply chain for more than 800 stores and is supported by over 1.2m sq ft of warehouse space.

Poundstretcher is fully supported financially by Aziz and has strong buying power which allows them to get great products at superb prices which makes them one of the cheapest discount retailers. The business is also totally debt free and with a strong asset base, this makes us one of the strongest high street retailers within the sector.

Aziz's vision is to grow the business rapidly with proper investment in new stores, IT systems, marketing and a state of the art distribution supply chain system. Aziz is also leading the business with a strong management team, which is heavily investing in people.

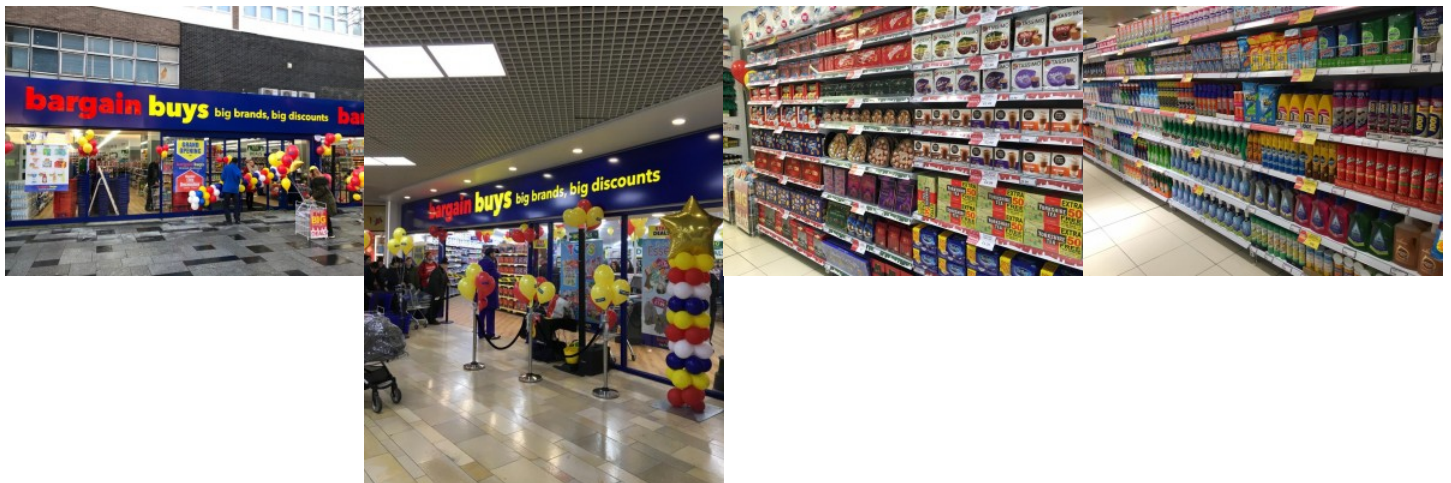
His current executive board under the leadership of Executive Chairman Nadir Lalani and Commercial Director Somnath Saha is implementing Aziz's vision to grow the business within the UK as well as globally.

The current management board is very much focused on driving a complete 360-degree marketing strategy to improve the equity of the historical Poundstretcher brand. Whilst also focusing on bringing the commitment and loyalty back into the Pet Hut brand from all of the pet lovers in the country.

The Bargain Buys brand is being positioned as a commonly loved household high street retail brand for day to day shopping. With the primary focus across the business to provide a fantastic rejuvenated shopping experience in which customers can get their day to day shopping at the best price.

In summary, the group has achieved the following in the past 4 months:

- 59 brand new stores in past 4
- 4 stores
- Rebranded and expanded their Banbury store to Bargain Buys by doubling the size making it into a flagship store for the
- Bargain Buys brand established with over 50 stores trading under this
- Plans in place to open a further 40 stores between January and



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Source : Poundstretcher and Bargain Buys

See on IssueWire : <https://www.issuewire.com/poundstretcher-establishes-new-bargain-buys-brand-and-has-ambitions-to-rapidly-grow-to-500-stores-1622017608636454>