Next boosts Reiss stake, is now majority owner

By Sandra Halliday  -  August 22, 2022

Next is the majority owner of Reiss and has been for several months even though it didn’t announce the news at the time, a report said this week.

The company had acquired a 25% stake in Reiss nearly 18 months ago with an option to increase it by another 26%. It exercised that option back in April to take it to a 51% holding. The option to buy would have lapsed in July.
Next has been buying stakes in or control of a number of businesses in recent years and has also struck major UK-focused licensing deals for labels such as Gap, Laura Ashley and Victoria’s Secret, so the move on Reiss comes as no surprise.

The appeal of Reiss to consumers and its improving results also underline the commercial sense of the Next move.

Just under a year ago it reported that sales last year had bounced back strongly post-pandemic. And more importantly, sales were 8% higher than in the pre-pandemic comparable period.

Reiss has shifted its online operations to the Next Total Platform and has been launching high-end collabs, as well as adding kidswear and petite sizes to its line-up.

Next is also currently in talks to buy a stake in Joules.

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