

AN IMPORTANT MESSAGE FROM ANNE PITCHER TO SELFRIDGES TEAM MEMBERS

28 JULY 2020

Dear team,

Over recent months we have been through so much together. None of us have experienced anything quite like it and, sadly the challenges ahead remain very real.

The Covid-19 pandemic has forced change and caused us to rethink so many aspects of our lives. How we work, shop and socialise is changing. Of course, our high streets were changing rapidly before Covid-19 arrived. As a creative business at the forefront of retail, we have a proud history of leading the way, however the speed and magnitude of what is happening right now and the impact on trading, means we must make some more fundamental changes to our organisation to stay ahead and realise a more sustainable future.

Like many others, we are feeling the effects and acknowledge that recovery will be slow, with sales this year forecast to be significantly less than they were in 2019. It will, without doubt, be the toughest year we have experienced in our recent history.

As you would expect at such a critical time, we have been carefully examining every aspect of our business; our structures, our costs, our ways of working - from top to bottom, to ensure we are fit for purpose and the future. This also means that we are strengthening areas of our business that have become even more important to our customers since the pandemic, such as digital, sustainability and experiences.

As a family business, the hardest decisions are the ones that affect our people which is why it pains me to share news today of the toughest decision we have ever had to take that we will, very regrettably, need to make a 14% net reduction in our overall headcount, approximately 450 roles.

As always and, as we have endeavoured to do at every step of the Covid-19 crisis, we will use our Values to help guide us through these changes and the difficult days ahead. We will lead with care and consideration, we will share our knowledge with responsibility and respect and, it is why we will do everything possible to mitigate the number of redundancies we propose to make.

The coming weeks will be difficult for everyone but, as the Selfridges community has shown time and time again over these past few months, I know we will all do our very best to support each other.

Thank you for this and for your strength and professionalism in response to what continues to be one of the most challenging situations of our time. It is both hugely appreciated and admired.

With kindest regards,

Anne

Anne Pitcher
Selfridges Group Managing Director

For further information and images please contact:

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