

Online retailer Marks Electrical posts record sales in face of global supply issues

The founder of a big player in the online electricals market said the business was working hard to maintain good stock levels after record sales growth.

Marks Electrical [chief executive Mark Smithson](#) said sales were up more than 55 per cent in the nine months since April 2021, compared to a year earlier.

The business – [set up in 1987 when Mr Smithson](#) started buying and selling second-hand cookers out of his dad's garage in Leicester – posted sales of almost £60 million for the period, compared to £35.6 million during the same nine months in 2020.

The last three months of 2021 were its busiest ever, with sales of £22.3 million.

Mr Smithson said: “I am delighted by our performance in the third quarter of this year, with year on year growth of 27.4 per cent, and continued trading momentum against particularly strong comparatives.

“This high growth rate allowed us to continue to gain market share.

“In order to improve brand awareness, we continued our investment in TV campaigns, leading to increased website traffic and promoting the Marks Electrical brand.

“This, combined with our revised approach to digital marketing, helped attract new customers to our site.

“We’ve continued to work closely with all our suppliers in order to maintain inventory levels during the period, and have successfully coped with the continued surge in demand for our products, achieving record delivery numbers and ensuring we maximise the value on each vehicle.

“In a market with supply issues, this demonstrates the strength of our relationships with our suppliers and the agility of our business model to cope with peak demand.

“I am particularly proud of our further improvement on Trustpilot from 4.7 to 4.8, recognising the market-leading customer service that we provide.

“Our team has delivered a record quarter, handling increased throughput in our warehouse and via our expertly trained team of delivery drivers.

“Our call volumes have increased materially and our team have stepped up to deliver during the busiest time of the year, demonstrating the agility of our colleagues and business model to adapt quickly when volumes increase.

“Our momentum has continued into January and we look forward to maintaining our performance management discipline on revenue, profit and cash in the final months of the year.”

Back in November Marks raised £30 million through a listing on the AIM stock exchange, which valued the business at £115 million.

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