

ProCook reports trading momentum after ‘challenging’ summer

Bosses at kitchenware brand ProCook have reported renewed trading momentum after a “challenging” summer.

The Gloucestershire firm, which [listed on the London Stock Exchange](#) last year, said it generated £15.9m in revenue in the second quarter – a 9% dip on the same period last year, but up more than 50% year-on-year on pre-pandemic levels.

The family-run retailer, which sells its products through its website and a portfolio of more than 50 UK stores, said this meant revenue for the first half of the current financial year stood at £27.4m. This is down around 15% on last year but up 45% year-on-year on the same period, prior to the first Covid-19 lockdown, in the company’s financial year for 2020.

ProCook’s board said the firm’s recent performance reflected “challenging” market conditions, driven by “heightened pressures on consumer spending, the prolonged hot summer weather and the return of overseas summer holidays”.

Earlier this year the company had previously warned of “highly challenging” market conditions, with many customers [“tightening their belts” amid the cost-of-living crisis.](#)

Despite this, directors said the brand had attracted 320,000 new customers and increased its repeat purchase rate, leaving them “encouraged” going into the business’ peak trading period in the run-up to Christmas.

Founder and chief executive Daniel O’Neill said: “We are focused on building on our recent trading momentum and strong foundations to develop the ProCook brand, strengthening our

market position and customer proposition, and we continue to invest in areas that will improve our operational efficiency and capacity. This will leave us better placed to capture further growth opportunities as trading conditions improve.”

The board said it still expected full-year underlying profit before tax to be in its previously forecasted range of between £4m and £6m – which would reflect a drop from [£9.5m accumulated last year.](#)

The results were the first ProCook had published since [chief operating officer Steve Sanders announced plans to retire](#) after seven years with the firm. The company also recently became the first London-listed retailer to be certified as a B-Corp.

ProCook said it had opened one new store during the quarter and completed two relocations to larger sites in the same shopping centres.

It added that it was currently fitting out a [new distribution centre and head office in Gloucestershire](#) – its third facility in the county – having taken possession of the site in September.

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