

Sales at jewellery and watch retailer Beaverbrooks jump past £200m as profits more than double

Sales at jewellery and watch retailer Beaverbrooks jumped past £200m during its latest financial year as its profits more than doubled, according to new figures.

The family-owned business has posted a group turnover of £202.4m for the 12 months to the end of February this year compared to £123.1m in 2021 and the £143.2m it achieved in the year before the Covid-19 pandemic struck.

Its operating profits also increased from £16.3m last year to £35.3m. Beaverbrooks has not provided its pre-tax profits figures which stood at £10m at the end of its previous financial year.

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The Lytham St Annes-headquartered company was established in 1919 and has 70 stores across the UK.

Managing director Anna Blackburn said: “We are absolutely delighted with this year’s financial results and are immensely proud of our people for coming together and helping to deliver a record-breaking year of sales.

“We also cannot thank our customers enough for their continued loyalty through these uncertain times, especially through the ups and downs of the pandemic.



Anna Blackburn, managing director of Beaverbrooks

“People and relationships have always been at the heart of everything we do at Beaverbrooks, and with the lasting effects of the pandemic and the current cost-of-living crisis, it is more important than ever for us to retain this approach, protecting the livelihoods of our colleagues, their families and the communities we serve.

“We have learned a lot over the past few years about planning and strategy, and seeing these results confirms our belief that putting people first reflects in the bottom line.

“As we navigate uncertain times ahead of us, we will continue our commitment to supporting our colleagues and making our company the fantastic place to work that it is.”

During the year a new profit bonus was introduced to support the finances of office teams and store management amid the rising cost of living, in addition to enhancing existing bonuses for store colleagues.

Chairman Mark Adlestone added: “As a family-owned business, doing the best thing for our people is in our DNA, and this is reflected in every decision we make as a company.



A Beaverbrooks store

“By staying true to our values, we have been able to deliver a record-breaking year of sales and profit – introducing a profit bonus, protecting our colleague’s jobs and keeping pay and hours fair.

“It’s also meant that via The Beaverbrooks Trust, we’ve been able to donate over £2m to charities at a time when it has been needed most.

“I am extremely proud to see that the fantastic work of our teams across the UK has led us to such a phenomenal year of financial success and I am confident that this teamwork will help us to continue to grow as a business.”

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