

Simply Be, JD Williams and Jacamo owner N Brown expecting fewer customers in 2023 after Christmas sales fall

Fashion group N Brown has warned it is expecting to start its new financial year with fewer customers because of the “soft” UK discretionary consumer goods market and “difficult trading environment”.

The owner of Simply Be, JD Williams and Jacamo also revealed its group revenue for the 18 weeks to the end of 2022 fell by 7.6% to £249.2m.

In a statement to the London Stock Exchange, N Brown said the “well-documented cost of living pressures continued to impact our customers” during its third quarter.

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Chief executive Steve Johnson said: “We have traded in line with our expectations through a challenging period, as customers continue to be more cautious with their discretionary spending in the face of the various, well-documented consumer pressures.

“Although we are cautious about the macro environment over the next 12 months, we remain confident in the resilience of our business and in the strategic investments which we are making for the long term.

“With many returning to festive activities for the first time

in three years, we're proud of the role which we played in helping our customers look and feel amazing during Christmas."

The update comes after it was announced that [JD Williams is to pay nearly £50m to settle a claim from Allianz Insurance.](#)

The label is to hand over £49.5m after a claim was first made in January 2020.

The dispute related to "significant amounts of redress" paid to customers by JD Williams and the insurer "in respect of certain historic insurance products", including payment protection insurance.

N Brown said that the settlement has been agreed without the admission of liability.

Towards the end of 2022, Mike Ashley's retail empire [bought into N Brown](#) and later [upped its stake.](#)

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