Topps Tiles says sales up as it deals with boardroom battle

Management at Topps Tiles said sales were up 10 per cent in the last three months of 2022.

Half of the growth, it said, was down to the acquisition of Midlands-based online retailer Pro Tiler Tools back in October.

It comes as Topps — which is headquartered in Leicestershire, and has sales of around £250 million and 304 stores — is currently [embroiled in a boardroom tussle](#) with its biggest shareholder.

Austria-based [MS Galleon GmbH](#) wants to remove chairman Darren Shapland and put two of its own team on the board saying the retailer has stagnated — particularly with online sales. It has put forward a resolution for the changes at the AGM next Wednesday.

Meanwhile, Topps has accused the shareholder — [which has its own tile manufacturer](#) — of simply trying to increase its control over the business.

In a trading update for the last quarter of 2022, Topps said it remained the UK market leader in the sector, with strong growth from its Pro Tiler, Tile Warehouse and Parkside operations.
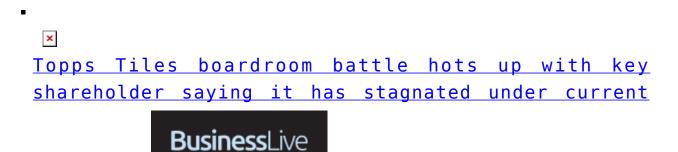
It said it now expects to reach its goal of taking one in every five UK tile sales ahead of its 2025 target.

Chief executive Rob Parker said: "We are pleased with what has been a strong first quarter of the new financial year, with strong like-for-like sales growth in Topps Tiles of 5.1 per

cent, excellent performance from our recent acquisition, Pro Tiler Tools, and overall group sales up 10.2 per cent compared with the same period last year.

"We remain mindful of the macroeconomic headwinds which may impact UK consumers and businesses in the forthcoming year, but the group's strong balance sheet, world class customer service, specialist expertise and ambitious growth strategy gives us confidence that we will continue to deliver value over the medium term."

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