

Boss of high street retailer New Look steps down

Nigel Oddy CEO of high street fashion retailer [New Look](#) is to step down from the company as it continues the hunt for his replacement.

The store chain has indicated is at a “well-advanced” stage with [an announcement of his successor imminent](#).

Oddy joined the business in April 2019 as chief operating officer after executive positions at House of Fraser and The Range and during his tenure has led New Look’s financial restructuring, pandemic strategy, and overseen the company’s return to profitability.

He was at the helm of the group as it [undertook a Company Voluntary Arrangement \(CVA\) restructuring process that led to the closure of 39 stores across its estate](#).

Mike Coupe, chairman of New Look, said: “I would like to thank Nigel for his hard work and leadership over the past three years. He has been instrumental in ensuring that New Look is on the firm footing it is today and he leaves the business with strengthened operational foundations in place.

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“On behalf of the board, I would like to wish him every future success.”

Oddy added: “With the business having successfully come through Covid and with a solid platform now in place for future growth, this is the right moment for me to step down as CEO.”

“I am hugely proud of how this business and its people have pulled together over the past three years, and I have no doubt that all our New Look colleagues will achieve great success in the years ahead.”

New Look has an estimated 400 stores across the UK. Last year the retailer said shopping sprees had offset lower footfall to return it to profit.