Hotel Chocolat hails return of high street shopping after sales boost

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otel Chocolat hailed the bounce-back of the high street today
after it reported an uptick in in-store sales.

The Hertfordshire-based business and seller of boozy liquer chocolate, luxury hampers and hazelnut pralines, reported like-for-like revenue growth of 10% across its UK and Ireland stores in the nine weeks to Christmas day, with fresh plans to expand its retail footprint in London over the next three years.

Hotel Chocolat boss <u>Angus Thirlwell</u> said: "The stand-out success for us was the velvetiser hot chocolate drinking system — it really caught the mood."

"We have very obvious gaps in our portfolio and one of our appetites is to really improve our representation across London as rents have normalised."

The firm saw online sales dip over the period, which Thirlwell attributed to Christmas shoppers snubbing deliveries in favour of going to physical shops amid a wave of Post Office strikes.

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Hotel Chocolat shares rose 7.3% to 199p. The upbeat note follows a turbulent year for the chocolatier which saw it write off almost £30 million after its Japanese business went through insolvency. The firm blamed the collapse on a combination of supply chain woes and pandemic restrictions in Japan, and restructured the operation with a new local partner.

Thirlwell told the Standard: "Sometimes you have to make a splash in the market even if it's not the best splash in the world.

"To localise as much of the supply chain as possible [was] something we knew was a goal but we didn't really know how to do it, but the new partnership brings in new expertise."

Thirlwell said the forthcoming financial year was "all about the transition from very fast growth to taking a year to sharpen up our operating model and get back to running a tight ship."