

Marks Electrical reveals plans to list on AIM amid online shopping boom

White Goods retailer Marks Electrical today revealed plans to list on [London's junior AIM market](#) after benefiting from the pandemic online shopping boom.

The [company](#), launched in 1987 by founder-CEO Mark Smithson from his [father's Leicester](#) garage, saw [revenues](#) soar by 78% to £56 million in the year to end March.

The [listing](#), expected to take place late this month, could value the retailer at up to £175 million, the [City](#) estimates.

Marks has recruited former Nichols CEO, Marnie Millard, as its non-exec chair for its board as it plans the IPO. It said proceeds would be used to help fuel the firm's next stage of growth, including building brand awareness and expanding warehouse capacity.

Stockbroker Panmure Gordon is advising on the planned listing.

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Smithson, who is likely to see a windfall from the IPO, said he is “delighted to announce our intention to list on AIM”.

He said: “We see significant opportunities to continue to grow our market share, improve our brand awareness, and further build on our strong trading momentum.”