

Jimmy Choo in London IPO for Asia growth

LONDON, UK: Shoemaker to the stars Jimmy Choo unveiled plans for a London stock market listing valuing it at up to £800m. The money will be used to fund expansion in Asia.



Jimmy Choo Chief Executive Pierre Denis says the company needs to expand in Asia and China where luxury brands are growing in popularity. Image: [Elite Traveler](#)

The company said in a statement that its owner, investment firm JAB Luxury, has agreed to float a 25% stake in a partial initial public offering (IPO) on the London Stock Exchange next month.

The top-end luxury brand, whose shoes retail at between £350 and £2,100 per pair, counts Kate Middleton, Nicole Kidman, Victoria Beckham and Lady Gaga among its celebrity fans.

The company is seeking to tap into booming Asian demand for luxury goods, particularly in China and Japan.

"Jimmy Choo is an outstanding business operating in one of the fastest growing segments of the luxury market," said Pierre Denis, Chief Executive of Jimmy Choo.

"The brand is a clear success story with strong momentum and I am confident that our future as a public company can only extend our reputation and position in this attractive sector," Denis said.

Goal to raise £200m

Analysts say the the group is seeking to raise up to £200m from the October IPO.

The brand was founded by Malaysia-born Jimmy Choo in 1996 with British socialite Tamara Mellon.

It became a household name after repeatedly featuring on high profile TV shows including "Sex and the City", as shoes were worn by celebrities and royalty, including Britain's Princess Diana.

Jimmy Choo has since developed into a luxury fashion brand encompassing shoes, handbags, leather goods, scarves, eye wear and fragrances.

Since the opening of its first store in London in 1996, the company has grown to become a leading global luxury brand with 120 shops worldwide and annual sales of £282m.

Revenues rose by 9.4% to £150.2m in the first half of this year, compared with a year earlier. Shoes are widely regarded as one of the fastest growing segments of the global luxury goods market.

"Since JAB Luxury acquired Jimmy Choo in 2011, the business has undergone significant investment and is now comprehensively scaled for growth," added the group's Non-Executive Chairman Peter Harf.

London-based haute couture designer Jimmy Choo sold his interest in the luxury goods firm that bears his name in 2001.

It was owned by various private equity firms until 2011, when German-owned JAB acquired the business.

"Jimmy Choo's aim is to shift to a regional mix in the wider luxury market through growth in Asia and selected new markets,



An example of the 2014 range of shoes from Jimmy Choo. Image: [Saks Fifth Avenue](#)

while maintaining its presence in EMEA (Europe, Middle East and Africa) and the United States," the company said.

Source: AFP via I-Net Bridge

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