# Stella McCartney to close Bond Street flagship amid £25m annual losses



Stella McCartney's flagship store on Bond Street, a lavish take on sustainable fashion, is set to close as the designer looks to mitigate substantial financial losses. Since its opening in 2014, the store has represented both the brand's ethos and its founder’s personal style, complete with extravagant touches such as a "Stella-vator" lined with pink faux fur and bespoke designer furnishings, including a Mario Bellini sofa priced at £20,795. Despite these efforts, the latest financial reports indicate that the brand is facing significant challenges, recording a loss of £25 million annually.

Financial documents reveal that McCartney’s turnover has plummeted from £40 million in 2022 to £22 million in 2023. The designer noted her pride in having a presence on Old Bond Street, calling it "one of the most prestigious retail locations in the world." Yet, the reality of her business appears stark, as the brand has not turned a profit since achieving a £9 million surplus in 2017—the year before the Bond Street store opened.

As she now prepares to vacate the lease nearly a decade before its expiration, questions arise about the future of the Stella McCartney brand. Will there be a new flagship store, or will loyal customers need to travel to her other location in Bicester Village, Oxfordshire? Representatives for McCartney have not yet commented on the closure.

In other celebrity news, Rita Ora, the pop artist and Chanel model, was recently turned away from a nail salon in West London while seeking an urgent manicure. Despite being a well-known figure, staff at the salon appeared unaware of her identity, prompting a nearby customer to exclaim, “Do you know who that was? That was Rita Ora,” to which the technicians reportedly looked confused.

Robbie Williams, meanwhile, faced a similar challenge during a recent appearance at London’s Moco Museum, where he was advised against taking photos with fans due to his anxiety about interactions with strangers. Despite these warnings, guests ignored the instruction, creating a scene of attendees eager to capture their moments with the singer.

Helen Fielding, celebrated for her "Bridget Jones" books, shared her experiences at a recent festival. Speaking to author Dolly Alderton at the Soho Summit, she reflected on the complexities of fame, revealing her struggle with narcissism stemming from public attention. Fielding recounted a humorous incident where she mistook a pizza delivery driver lurking outside her home for a photographer.

In the realm of local developments, Eton College is facing resistance from its local council over plans to demolish a barn in Dorney, Buckinghamshire, in order to build twelve new houses. The parish council has lodged objections based on the scale of the development and its potential impacts on local wildlife.

Lastly, Robert Childerhouse, director of the Duke of Grafton’s Euston Estate in Suffolk, commented on the rampant deer population causing significant damage to crops on the estate. Efforts to manage the deer have so far been ineffective, leading to concerns about the ongoing destruction they cause.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.retailsector.co.uk/666375-stella-mccartney-profits-and-revenues-plummet-in-fy23/> - This article reports that Stella McCartney's losses widened from £10 million to £24.68 million in FY23, with revenues falling from £40.06 million to £21.9 million, corroborating the brand's significant financial challenges.
2. <https://www.cityam.com/stella-mccartney-fashion-brand-suffers-sales-slump-amid-huge-loss/> - This source details that Stella McCartney Ltd.'s turnover dropped from £40 million to £21.9 million in 2023, and its pre-tax loss increased from £10 million to £25 million, highlighting the brand's financial difficulties.
3. <https://us.fashionnetwork.com/news/Stella-mccartney-revenue-falls-in-tough-year%2C1710602.html> - This article discusses Stella McCartney Ltd.'s financial results for 2023, noting a decline in turnover to just under £22 million from £40 million in the previous year, and a pre-tax loss of £25 million, supporting the brand's financial struggles.
4. <https://www.maidenhead-advertiser.co.uk/news/planning/198034/eton-college-s-plans-to-convert-barns-into-homes-dismissed-at-appeal.html> - This source reports that Eton College's proposal to convert barns into homes near Dorney village was dismissed at appeal, indicating local resistance to development plans.
5. <https://luxus-plus.com/en/in-free-fall-in-2023-stella-mccartney-intends-to-relaunch/> - This article highlights that Stella McCartney's sales nearly halved in 2023, dropping from £40 million to £21.9 million, and the company is initiating a recovery plan, aligning with the brand's financial challenges.
6. <https://www.fashiondive.com/news/stella-mccartney-losses-narrow-as-company-reports-23-revenue-uptick/703739/> - This source notes that Stella McCartney Ltd. reported revenue of £40.1 million for the 12 months ended Dec. 31, 2022, representing an increase of 23% over 2021, indicating a positive trend prior to the reported decline in 2023.
7. <https://www.dailymail.co.uk/tvshowbiz/article-14675809/TALK-TOWN-Stella-McCartney-Bond-Street-flagship.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data