

Press Release



3 April 2023

GPE signs The Fragrance Shop, completing the retail leasing at 70/88 Oxford Street, W1

GPE announces that The Fragrance Shop, the UK's largest independent fragrance retailer, has signed a lease for their new global store concept in London at 70/88 Oxford Street, completing the leasing at the development.

The brand will occupy Unit 2, the final retail unit at 70/88 Oxford Street, spanning 2,300 sq ft and benefiting from a prominent eight metre double-height frontage. The store also benefits from its prime location on the doorstep of the Elizabeth line, which is bringing additional visitors to the West End, with Tottenham Court Road particularly benefiting.

The Fragrance Shop joins a collection of well-known brands at 70/88 Oxford St including, Reserved, Pandora and competitive socialising concept, Boom: Battle Bar, which opened at the end of 2022.

Since their establishment in 1994, The Fragrance Shop is on a mission to make mainstream and luxury fragrances affordable and accessible by stocking over 150 fragrance brands and over 200 beauty brands across more than 200 stores. Set to open later in Summer this year, the concept will be the brand's first standalone store which will provide a select range of their more luxurious fragrances.

Sarah Goldman, Senior Portfolio Manager at GPE, commented: "We are delighted to announce that The Fragrance Shop has chosen 70/88 Oxford Street to launch its first experiential flagship store in London. This is a pivotal moment for the brand, and we're excited to welcome them to the building which not only adds to our standout retail and social offering but also completes the leasing for the entire development. Combined with the increased footfall we are already seeing at Tottenham Court Road; our development provides a best-in-class destination in an increasingly prime location."

Sanjay Vadera MBE, Chief Executive Officer at The Fragrance Shop, added: "The launch of a flagship store in one of the world's most iconic retail locations is a symbol of how far we've come. We'll be working hard to make sure it embodies everything that The Fragrance Shop is famous for and show the world what the future of fragrance retail looks like. Our first flagship store arrival on Oxford Street – undoubtedly still the UK's place to be – will be a defining moment for our business as we deliver a destination store that will give the customer an immersive retail experience. I want it to show the world that The Fragrance Shop is truly first for fragrance."

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Kam Birk, Property Director at The Fragrance Shop said: “Our move to open a Flagship store on Oxford Street is also an expression of the confidence we have in the wider high street. We continue to actively search for opportunities to grow our store estate so we can continue to build an integrated digital and physical offer for customers that allows them to shop with us on their terms.”

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