

Debenhams locked in takeover bid of Roches Stores branches

Roches Stores is now 106 years in existence, having been founded by William Roche in Cork.

ENGLISH retail giant Debenhams, already identified as a possible anchor tenant at the

Belfast, have, like Marks & Spencer, been keeping a watching brief on Limerick, wait-

occupies a landmark position and stretches back to Liddy Street.

A few years ago, they

which comprises 11 leasehold and goodwill of the grade, is valued at around 150 million euro.

Roches Stores is now 106 years in existence, having been founded by William Roche in Cork.

It remains a family run business, and are known to be media shy. The company is unlimited and as such, does not file group accounts.

Should negotiations be successful, Debenhams, who are seeking a strong Irish presence following record turnover in their existing stores, would become a tenant of the Roche property operation.

The Roche family have substantial property interests throughout Ireland and own the Frascati shopping centre in Blackrock, Dublin.

Debenhams, which has more than 100 stores in the UK, had sales of almost 30 million euro in Ireland in the year to the end of last September. This is a whopping 45 per cent increase on the previous year.

ing for the right opportunity.

The Roche family, with origins in Cork, will, say insiders, maintain a property holding company with assets in excess of 400 million euro, if the deal with Debenhams is given the green light.

Their Limerick store



Roches Stores could go into Debenhams ownership.

proposed multi million euro Opera Shopping Centre in Patrick Street, are, according to reports, locked in talks for a takeover of 11 Roches Stores outlets, including the one in Limerick.

Debenhams, who already have stores in Dublin, Cork and

Harvey Norman

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End of an era in Irish retailing looms

ROCHES Stores, a name synonymous with Irish retailing for generations, is close to finalising a deal with UK giant Debenhams.

Two weeks ago, the Limerick Post revealed that talks were at an advanced stage between both parties and business analysts now predict it is only a matter of time before a successful deal is concluded.

The British chain, with a presence in Cork, Belfast and Dublin, have agreed to lease all of Roche's 11 shops in Limerick, Cork, Waterford, Wexford, Dublin and Galway.

Debenhams' arrival on a nationwide basis is sure to spark significant changes in the Irish retail sector.

It is known that they had already looked at another possible location in Limerick, believed to be the proposed Opera Centre, before they entered into talks with Cork-based Roches Stores.

It is believed that should negotiations prove successful, that existing staff at Roches Stores will be transferred to



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Debenhams payroll. The stores will also have a name change.

It is still not clear how third party retailers will be affected. Spanish fashion retailer Zara, is to retain its

concession in Roches Stores Henry Street, Dublin, premises.

It was significant that Roches pulled back from their retail business about three years ago, when they closed their four supermarkets, including Limerick.

Under the deal, Debenhams will lease the 11 Roches Stores units, thus providing the Roche family with a significant rental income.

The Roche family have invested heavily in the property market over the years.

Its 11 stores are reputed to be valued at 270m euro.

Roches Stores Limerick property extends back to Liddy Street.

The company is intensely private and never comments on its activities.

Debenhams have expressed themselves as very pleased with their Irish operation.

Limerick mother on panel to decide menu

LIMERICK mum, Mariel Cotter, is one of six Irish mothers, including athlete Sonia O'Sullivan, to take part in McDonald's Ireland first ever Mums Panel.

This is an initiative which gives mums the opportunity to have their say on the menu choice and service at McDonalds.

The Mums Panel will meet at regular intervals throughout the year to discuss a wide range of issues relating to what mum's want for their children and themselves from McDonalds panel will also provide a sounding board for new products and initiatives including menu ideas, communication and information initiatives, restaurant design and service.



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