

Comet UK Stores Going for Sale?

Written by Marco Attard
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Kesa considers selling its 250 UK Comet stores according to a Financial Times report.



The Comet brand is going through hard times-- Q1 2011 sees its revenues falling by -15.2% Y-o-Y, while Kesa expects revenues to decline even further in its end of year trading statement. Kesa CE Thierry Falque-Pierrotin describes the UK market as "the toughest in Europe in the year to come".

The FT also reports an Ernst & Young report predicting UK consumer spending will grow by only 0.6% in 2011 and 1.3% in 2012.

Currently Kesa is holding discussion with its investors, even if no course of action is decided yet, according to the FT.

The company's other businesses are also hit-- specifically its Spanish, Turkish and Italian interests, whose Q1 2011 revenues fall by -14.9% Y-o-Y.

Further announcements by Kesa should emerge come June, when it announces its full-year results.

Go [Kesa Considers Selling Comet Stores \(FT.com\)](#)

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Go [Kesa End of Year Trading Statement](#)