



Bathroom Retail Market Rank & Profile UK 2009

**Independent Bathroom Retailers Market Review 2004-2013, Bathroom Retailers
Ranking, Profiles, Industry Averages for Sales, Profitability & Key Financials
2004-2013.**

February 2009

Rank & Profile Report Contents

1.	INTRODUCTION TO RANK & PROFILE REPORTS	12
2.	UK BATHROOM RETAILERS MARKET	13
2.1	Introduction to this Rank & Profile Report	13
	Bathroom Retailers Industry Overview 2004-2013	13
	Average Bathroom Retail Industry Performance 2004-2013	13
	Bathroom Retailers Market Ranking	13
	Company Profile & Sales Leads	13
2.2	Bathroom Retail Industry Competitor Listing	14
2.3	Bathroom Retail Market Performance 2004-2013	16
2.3.1	<i>Bathroom Retail Market Sales Revenue 2004-2013</i>	16
2.3.2	<i>Bathroom Retailers Market Profit 2004-2013</i>	19
2.3.3	<i>Bathroom Retailers Market Assets 2004-2013</i>	21
2.3.4	<i>Bathroom Retailers Market Liabilities 2004-2013</i>	23
2.3.5	<i>Bathroom Retailers Market Net Worth 2004-2013</i>	25
2.4	Bathroom Retailers Industry Trend Indicators	27
2.4.1	<i>Bathroom Retailers Market Share by Growth, Decline & Static Sales</i>	27
2.4.2	<i>Bathroom Retailers Industry – Industry Structure by Age of Company</i>	28
2.4.3	<i>UK Bathroom Retailers Industry – Volume Share by Risk Rating 2008</i>	29
2.4.4	<i>Bathroom Retailers Market Structure – Share by Region 2009</i>	30
2.4.5	<i>Bathroom Retailers Market–Share by Number of Employees 2009</i>	31
2.4.6	<i>Bathroom Retailers Market Structure –Share by Turnover Band 2009</i>	32
2.4.7	<i>Bathroom Retailers Industry – Share by Location / Office Type 2009</i>	33
2.5	Bathroom Retailers Company Average Sales Performance 2004-2013	34
2.5.1	<i>Bathroom Retailers Market Average Sales Revenue 2004-2013</i>	34
2.5.2	<i>Bathroom Retailers Companies’ Average Profitability 2004-2013</i>	36
2.5.3	<i>Bathroom Retailers Market Average Assets 2004-2013</i>	38
2.5.4	<i>Bathroom Retailers Market Average Liabilities 2004-2013</i>	40
2.5.5	<i>Bathroom Retailers Market Average Net Worth 2004-2013</i>	41
2.5.6	<i>Bathroom Retailers Market Average Employee/Sales Ratio 2004-2013</i>	42
3.	BATHROOM RETAILERS COMPANY RANKINGS	43
3.1	Introduction to the Rankings	43
3.2	Bathroom Retailers Sales Estimates & Turnover Rank	44
3.2.1	<i>Bathroom Retailers Ranking by Turnover - 2008</i>	44
3.2.2	<i>Individual Bathroom Retailers Company Sales Revenues</i>	45
3.3	Bathroom Retailers Ranking by Profit	47
3.4	Company Ranking by Total Assets	48
3.5	Company Ranking by Net Worth	49
3.5	Ranking by Number of Employees	50
4.	BATHROOM RETAILERS COMPANY PROFILES	51
	A B S Ideal Homes Ltd - Company Overview & ‘At a Glance’	51
	A J Cheetham & Son Ltd - Company Overview & ‘At a Glance’	52
	A W S Bathroom Design - Company Overview & ‘At a Glance’	53
	Aberdeen Bathroom Centre Ltd - Company Overview & ‘At a Glance’	54
	Abingdon Bathrooms & Kitchens Ltd - Company Overview & ‘At a Glance’	55
	Alan Garvey Plumbers Ltd - Company Overview & ‘At a Glance’	56
	Albert Connor Design - Company Overview & ‘At a Glance’	57
	Aldersley Plumbing & Heating Ltd - Company Overview & ‘At a Glance’	58
	Alpha Interiors Ltd - Company Overview & ‘At a Glance’	59
	Ambiente - Company Overview & ‘At a Glance’	60
	Annandale - Company Overview & ‘At a Glance’	61
	Aqua Leicester Ltd - Company Overview & ‘At a Glance’	62
	Aqua Plus Ltd - Company Overview & ‘At a Glance’	63
	Aquqdea Bathrooms - Company Overview & ‘At a Glance’	64
	Atlantis Bathrooms - Company Overview & ‘At a Glance’	65
	Aura Universal Ltd - Company Overview & ‘At a Glance’	66
	Award Bathrooms Ltd - Company Overview & ‘At a Glance’	67
	B M I Interiors Ltd - Company Overview & ‘At a Glance’	68
	Bansals Ltd - Company Overview & ‘At a Glance’	69
	Basically Bathrooms - Company Overview & ‘At a Glance’	70
	Bath Waters Ltd - Company Overview & ‘At a Glance’	71
	Bathing Beauties - Company Overview & ‘At a Glance’	72
	Bathroom & Design Ideas - Company Overview & ‘At a Glance’	73
	Bathroom City Ltd - Company Overview & ‘At a Glance’	74
	Bathroom Design Studio Ltd - Company Overview & ‘At a Glance’	75
	Bathroom Designs Nw - Company Overview & ‘At a Glance’	76
	Bathroom Elegance - Company Overview & ‘At a Glance’	77
	Bathroom Emporium - Company Overview & ‘At a Glance’	78
	Bathroom Heaven Ltd - Company Overview & ‘At a Glance’	79

Bathroom Options Ltd - Company Overview & 'At a Glance'	80
Bathrooms By Design Nw - Company Overview & 'At a Glance'	81
Bathrooms Direct Yorkshire Ltd - Company Overview & 'At a Glance'	82
Bathrooms In Reality - Company Overview & 'At a Glance'	83
Bathrooms Plus Ltd - Company Overview & 'At a Glance'	84
Bathrooms@source Ltd - Company Overview & 'At a Glance'	85
Bathstore.com Ltd - Company Overview & 'At a Glance'	86
Bathtime Bathrooms Ltd - Company Overview & 'At a Glance'	87
Bellini Interiors - Company Overview & 'At a Glance'	88
Bolton Bathrooms Ltd - Company Overview & 'At a Glance'	89
Bredhurst Bathrooms - Company Overview & 'At a Glance'	90
Brierley Hill Bathroom Warehouse - Company Overview & 'At a Glance'	91
Brilliant Bathrooms - Company Overview & 'At a Glance'	92
Bubbles Bathrooms - Company Overview & 'At a Glance'	93
Bubbles Bathrooms Ltd - Company Overview & 'At a Glance'	94
C & G Heating & Plumbing Supplies - Company Overview & 'At a Glance'	95
C.R.E.Johnson Supplies Ltd - Company Overview & 'At a Glance'	96
Cambridgeshire Bathrooms - Company Overview & 'At a Glance'	97
Cameo Services - Company Overview & 'At a Glance'	98
Capital Furniture Ltd - Company Overview & 'At a Glance'	99
Carrick Quality Bathrooms Ltd - Company Overview & 'At a Glance'	100
Cascades Bathrooms & Kitchens - Company Overview & 'At a Glance'	101
Celtic China Bathrooms - Company Overview & 'At a Glance'	102
Charisma Bathrooms Ltd - Company Overview & 'At a Glance'	103
Cheshire Rose Interiors Ltd - Company Overview & 'At a Glance'	104
Clacton Bathroom Centre Ltd - Company Overview & 'At a Glance'	105
Classique Bathrooms - Company Overview & 'At a Glance'	106
Claudio Celiberti Ltd - Company Overview & 'At a Glance'	107
Clearwater Bathrooms & Kitchens Ltd - Company Overview & 'At a Glance'	108
Cleveland Modern Homes - Company Overview & 'At a Glance'	109
Coastline Home Improvements Ltd - Company Overview & 'At a Glance'	110
Colourwash - Company Overview & 'At a Glance'	111
Comfort Bathrooms - Company Overview & 'At a Glance'	112
Complete Bathrooms Ltd - Company Overview & 'At a Glance'	113
Complete Bathrooms South East - Company Overview & 'At a Glance'	114
Coughtrey B D K - Company Overview & 'At a Glance'	115
Covers Bathrooms - Company Overview & 'At a Glance'	116
Crest Bathrooms Ltd - Company Overview & 'At a Glance'	117
Crossleys Bathrooms - Company Overview & 'At a Glance'	118
Curtis Bros - Company Overview & 'At a Glance'	119
D & S Kitchens - Company Overview & 'At a Glance'	120
Dajon Interiors Ltd - Company Overview & 'At a Glance'	121
Dartington Bathrooms Ltd - Company Overview & 'At a Glance'	122
Design World Uk Ltd - Company Overview & 'At a Glance'	123
Direct Installation Services Ltd - Company Overview & 'At a Glance'	124
Dove Bathrooms - Company Overview & 'At a Glance'	125
Durham Modern Homes Ltd - Company Overview & 'At a Glance'	126
Easton Bathrooms - Company Overview & 'At a Glance'	127
Eclipse Plumbing & Heating - Company Overview & 'At a Glance'	128
Edward Richards Kitchen & Bathroom Centre - Company Overview & 'At a Glance'	129
Elegant Bathrooms - Company Overview & 'At a Glance'	130
Elixir Bathrooms - Company Overview & 'At a Glance'	131
European Bathrooms - Company Overview & 'At a Glance'	132
Flamingo Bathrooms - Company Overview & 'At a Glance'	133
H & E Bathroom Products - Company Overview & 'At a Glance'	134
Harley & Macduff Ltd - Company Overview & 'At a Glance'	135
Harlow Plumbing & Bathrooms Ltd - Company Overview & 'At a Glance'	136
Harrison Bailey Co - Company Overview & 'At a Glance'	137
Home Comforts Interiors Ltd - Company Overview & 'At a Glance'	138
Homes By Design Exmouth Ltd - Company Overview & 'At a Glance'	139
Hot Bath Cold Shower - Company Overview & 'At a Glance'	140
House Of Tap Ltd - Company Overview & 'At a Glance'	141
J & J Warehouse Ltd - Company Overview & 'At a Glance'	142
J T C Warehouse Ltd - Company Overview & 'At a Glance'	143
James Payne - Company Overview & 'At a Glance'	144
Jobel Ltd - Company Overview & 'At a Glance'	145
Johnny Mac Ltd - Company Overview & 'At a Glance'	146
Just Bathrooms & Kitchens Ltd - Company Overview & 'At a Glance'	147
Kav's Plumbing & Heating Supplies Ltd - Company Overview & 'At a Glance'	148
Kiels - Company Overview & 'At a Glance'	149
Kirbys Bathroom Centre - Company Overview & 'At a Glance'	150
Kitchens & Bathrooms Plus Ltd - Company Overview & 'At a Glance'	151
Landon Bathrooms - Company Overview & 'At a Glance'	152
Leckhampton Bathrooms - Company Overview & 'At a Glance'	153
Ledbury Plumbing & Bathrooms - Company Overview & 'At a Glance'	154
Leigh Bathroom Centre - Company Overview & 'At a Glance'	155
Lydney Bathrooms - Company Overview & 'At a Glance'	156
Macdonald Installations Ltd - Company Overview & 'At a Glance'	157
Majestic Bathrooms - Company Overview & 'At a Glance'	158
Mark Nicholas Design Ltd - Company Overview & 'At a Glance'	159
Martin Elcock - Company Overview & 'At a Glance'	160

Mermaid Bathrooms - Company Overview & 'At a Glance'	161
Mid Sussex Bathrooms - Company Overview & 'At a Glance'	162
Midland Showers & Bathrooms Ltd - Company Overview & 'At a Glance'	163
Miraj Designs - Company Overview & 'At a Glance'	164
Modern Living Designs - Company Overview & 'At a Glance'	165
N & G Jones Plumbing & Heating - Company Overview & 'At a Glance'	166
Nicholls Ltd - Company Overview & 'At a Glance'	167
Nigel Atkinsons Bathroom Emporium Ltd - Company Overview & 'At a Glance'	168
Oasis Bathrooms Ltd - Company Overview & 'At a Glance'	169
Old Fashioned Bathrooms Ltd - Company Overview & 'At a Glance'	170
Orchard Bathrooms Ltd - Company Overview & 'At a Glance'	171
Pacific Bathrooms Ltd - Company Overview & 'At a Glance'	172
Peachurst Ltd - Company Overview & 'At a Glance'	173
Perrys Croydon Ltd - Company Overview & 'At a Glance'	174
Plumbworld.co.uk Ltd - Company Overview & 'At a Glance'	175
Porcelanosa Group Ltd - Company Overview & 'At a Glance'	176
Prestige Bathrooms Ltd - Company Overview & 'At a Glance'	177
Quality Bathrooms & Kitchens - Company Overview & 'At a Glance'	178
Queensferry Plumbing & Heating Ltd - Company Overview & 'At a Glance'	179
Reder & Co - Company Overview & 'At a Glance'	180
Reflexions - Company Overview & 'At a Glance'	181
Ripples Ltd - Company Overview & 'At a Glance'	182
Robert Pochin Ltd - Company Overview & 'At a Glance'	183
Romanys - Company Overview & 'At a Glance'	184
S B K (Northampton) Ltd - Company Overview & 'At a Glance'	185
Seeley's Bathroom & Shower Centre - Company Overview & 'At a Glance'	186
Select Bathrooms Ltd - Company Overview & 'At a Glance'	187
Showhome Interiors - Company Overview & 'At a Glance'	188
Solihull Bathroom Centre Ltd - Company Overview & 'At a Glance'	189
South Woodham Bathroom Centre - Company Overview & 'At a Glance'	190
Specialist Bathrooms Installations Ltd - Company Overview & 'At a Glance'	191
Splash Distribution Ltd - Company Overview & 'At a Glance'	192
Splash Out Bathroom Centre - Company Overview & 'At a Glance'	193
Splash Out Fitted Bathrooms Ltd - Company Overview & 'At a Glance'	194
Splashout Fitted Bathrooms & Hot Tubs Limited - Company Overview & 'At a Glance'	195
Sutton Plumbing Centre Ltd - Company Overview & 'At a Glance'	196
T C Agencies - Company Overview & 'At a Glance'	197
The Bathroom Refurbishment Co - Company Overview & 'At a Glance'	198
The Bathroom Shop (Nuneaton) Ltd - Company Overview & 'At a Glance'	199
The Big Bathroom Shop - Company Overview & 'At a Glance'	200
The Water Closet - Company Overview & 'At a Glance'	201
Tubs & Loos Ltd - Company Overview & 'At a Glance'	202
UK Bathrooms - Company Overview & 'At a Glance'	203
UKBW.com - Company Overview & 'At a Glance'	204
Ultimate Bathrooms Ltd - Company Overview & 'At a Glance'	205
Upfields Complete Bathrooms Ltd - Company Overview & 'At a Glance'	206
Vasco G B Ltd - Company Overview & 'At a Glance'	207
Walton Bathrooms Ltd - Company Overview & 'At a Glance'	208
Warwick Plumbing & Heating Supplies Ltd - Company Overview & 'At a Glance'	209
Watercolours Bathrooms By Design Ltd - Company Overview & 'At a Glance'	210
Watermark M/c Ltd - Company Overview & 'At a Glance'	211
Wearside Plumbing Supplies Ltd - Company Overview & 'At a Glance'	212
West End Interiors Ltd - Company Overview & 'At a Glance'	213
West Of Scotland - Company Overview & 'At a Glance'	214
West One Bathrooms - Company Overview & 'At a Glance'	215

Market Report Tables & Charts

Figure 1: Bathroom Retail Companies Listing	12
Figure 2: Bathroom Retail Market Sales 2004-2013 £M	14
Figure 3: Bathroom Retailers Market Total Sales % Change 2004-2013	15
Figure 4: Bathroom Retailers Market Total Profit 2004-2013	17
Figure 5: Bathroom Retailers Industry Total Profit % Change 2004-2013	18
Figure 6: Bathroom Retailers Market Total Assets (Current & Fixed) 2005-2013	19
Figure 7: Bathroom Retailers Industry Assets % Change 2005-2013	20
Figure 8: Bathroom Retailers Market Total Liabilities (Current & Long Term) 2004-2013	21
Figure 9: Bathroom Retailers Market Total Liabilities % Change 2004-2013	22
Figure 10: Bathroom Retailers Industry Net Worth 2004-2013	23
Figure 11: Bathroom Retailers Market Total Net Worth % Change 2004-2013	24
Figure 12: Bathroom Retailers – Market Share by 12 Month Sales Performance to January 2009	25
Figure 13: Bathroom Retailers Industry – Market Share by Age of Company	26
Figure 14: Bathroom Retailers Industry Structure– Market Share by Credit Rating January 2009	27
Figure 15: Bathroom Retailers Industry Structure –Share by Geographical Region 2009	28
Figure 16: Lighting Retail Industry - Share by Employees by Volume January 2009	29
Figure 17: Bathroom Retailers Industry Structure - Share by Turnover Band by Volume 2008	30
Figure 18: Bathroom Retailers Industry - Share by Office / Location Type by Volume 2008	31
Figure 19: Bathroom Retailers Market Average Sales Turnover 2004-2013	32
Figure 20: Bathroom Retailers Market Average Sales % Change 2004-2013	33
Figure 21: Bathroom Retailers Market Average Profitability 2004-2013	34
Figure 22: Bathroom Retailers Market Average Profitability % Change 2004-2013	35
Figure 23: Bathroom Retailers Market Average Total Assets 2005-2012	36
Figure 24: Bathroom Retailers Market Average Assets % Change 2005-2012	37
Figure 25: Bathroom Retailers Market Average Total Liabilities 2004-2013	38
Figure 26: Bathroom Retailers Market Average Liabilities % Change 2004-2013	38
Figure 27: Bathroom Retailers Market Average Net Worth 2004-2013	39
Figure 28: Bathroom Retailers Market Average Net Worth % Change 2004-2013	40
Figure 29: Bathroom Retailers Industry Average Sales / Employees Ratio 2004-2013	40
Table 30: Ranking by Turnover 2008 - Bathroom Retailers	42
Table 31: Turnover Estimates (£M) 2008 - Bathroom Retailers	43
Table 32: Ranking by Profit 2008 - Bathroom Retailers	45
Table 33: Ranking by Assets 2008– Bathroom Retailers	46
Table 34: Ranking by Net Worth 2008 – Bathroom Retailers	47
Table 35: Ranking by Number of Employees 2008	48
A B S Ideal Homes Ltd - 4 Year KPIs to Year End 31-Dec-06	49
A J Cheetham & Son Ltd - 4 Year KPIs to Year End 31-Oct-07	50
A W S Bathroom Design - 4 Year KPIs to Year End 30-Apr-07	51
Aberdeen Bathroom Centre Ltd - 4 Year KPIs to Year End 30-Jun-07	52
Abingdon Bathrooms & Kitchens Ltd - 4 Year KPIs to Year End 31-Jul-08	53
Alan Garvey Plumbers Ltd - 4 Year KPIs to Year End 30-Sep-07	54
Albert Connor Design - 4 Year KPIs to Year End 30-Jun-07	55
Aldersley Plumbing & Heating Ltd - 4 Year KPIs to Year End 30-Apr-07	56
Alpha Interiors Ltd - 4 Year KPIs to Year End 31-Oct-07	57
Ambiente - 4 Year KPIs to Year End 30-Jun-08	58
Annandale - 4 Year KPIs to Year End 31-Dec-07	59
Aqua Leicester Ltd - 4 Year KPIs to Year End 31-Aug-07	60
Aqua Plus Ltd - 4 Year KPIs to Year End 31-May-07	61
Aquqdea Bathrooms - 4 Year KPIs to Year End 31-Aug-07	62
Atlantis Bathrooms - 4 Year KPIs to Year End 31-Dec-06	63
Aura Universal Ltd - 4 Year KPIs to Year End 30-Sep-03	64
Award Bathrooms Ltd - 4 Year KPIs to Year End 30-Sep-05	65
B M I Interiors Ltd - 4 Year KPIs to Year End 31-Dec-06	66
Bansals Ltd - 4 Year KPIs to Year End 31-Dec-07	67
Basically Bathrooms - 4 Year KPIs to Year End 30-Jun-07	68
Bath Waters Ltd - 4 Year KPIs to Year End 31-Mar-07	69
Bathing Beauties - 4 Year KPIs to Year End 31-Jan-08	70
Bathroom & Design Ideas - 4 Year KPIs to Year End 31-Mar-07	71
Bathroom City Ltd - 4 Year KPIs to Year End 30-Nov-07	72
Bathroom Design Studio Ltd - 4 Year KPIs to Year End 31-Mar-06	73
Bathroom Designs Nw - 4 Year KPIs to Year End 31-Oct-06	74
Bathroom Elegance - 4 Year KPIs to Year End 30-Apr-07	75
Bathroom Emporium - 4 Year KPIs to Year End 31-Dec-07	76
Bathroom Heaven Ltd - 4 Year KPIs to Year End 31-Dec-07	77
Bathroom Options Ltd - 4 Year KPIs to Year End 31-Jan-04	78
Bathrooms By Design Nw - 4 Year KPIs to Year End 31-Mar-07	79
Bathrooms Direct Yorkshire Ltd - 4 Year KPIs to Year End 30-Apr-07	80
Bathrooms In Reality - 4 Year KPIs to Year End 31-Mar-07	81
Bathrooms Plus Ltd - 4 Year KPIs to Year End 31-Aug-06	82
Bathrooms@source Ltd - 4 Year KPIs to Year End 31-Oct-07	83
Bathstore.com Ltd - 4 Year KPIs to Year End 31-Jul-07	84
Bathtime Bathrooms Ltd - 4 Year KPIs to Year End 29-Feb-08	85
Bellini Interiors - 4 Year KPIs to Year End 28-Feb-07	86
Bolton Bathrooms Ltd - 4 Year KPIs to Year End 30-Sep-07	87
Bredhurst Bathrooms - 4 Year KPIs to Year End 30-Sep-07	88
Brierley Hill Bathroom Warehouse - 4 Year KPIs to Year End 31-Dec-07	89

Brilliant Bathrooms - 4 Year KPIs to Year End 31-Mar-08	90
Bubbles Bathrooms - 4 Year KPIs to Year End 31-Mar-07	91
Bubbles Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-07	92
C & G Heating & Plumbing Supplies - 4 Year KPIs to Year End 31-Dec-07	93
C.R.E.Johnson Supplies Ltd - 4 Year KPIs to Year End 31-May-08	94
Cambridgeshire Bathrooms - 4 Year KPIs to Year End 31-Dec-07	95
Cameo Services - 4 Year KPIs to Year End 31-Oct-06	96
Capital Furniture Ltd - 4 Year KPIs to Year End 31-Dec-02	97
Carrick Quality Bathrooms Ltd - 4 Year KPIs to Year End 31-Dec-07	98
Cascades Bathrooms & Kitchens - 4 Year KPIs to Year End 31-May-07	99
Celtic China Bathrooms - 4 Year KPIs to Year End 31-Dec-06	100
Charisma Bathrooms Ltd - 4 Year KPIs to Year End 31-Dec-07	101
Cheshire Rose Interiors Ltd - 4 Year KPIs to Year End 31-Dec-07	102
Clacton Bathroom Centre Ltd - 4 Year KPIs to Year End 31-Mar-08	103
Classique Bathrooms - 4 Year KPIs to Year End 31-Mar-07	104
Claudio Celiberti Ltd - 4 Year KPIs to Year End 30-Sep-07	105
Clearwater Bathrooms & Kitchens Ltd - 4 Year KPIs to Year End 31-Jul-06	106
Cleveland Modern Homes - 4 Year KPIs to Year End 30-Apr-08	107
Coastline Home Improvements Ltd - 4 Year KPIs to Year End 30-Nov-06	108
Colourwash - 4 Year KPIs to Year End 31-Dec-07	109
Comfort Bathrooms - 4 Year KPIs to Year End 31-Oct-07	110
Complete Bathrooms Ltd - 4 Year KPIs to Year End 31-Jul-07	111
Complete Bathrooms South East - 4 Year KPIs to Year End 31-Jul-07	112
Coughtrey B D K - 4 Year KPIs to Year End 31-Dec-07	113
Covers Bathrooms - 4 Year KPIs to Year End 31-Dec-07	114
Crest Bathrooms Ltd - 4 Year KPIs to Year End 29-Feb-08	115
Crossleys Bathrooms - 4 Year KPIs to Year End 31-Dec-07	116
Curtis Bros - 4 Year KPIs to Year End 31-May-07	117
D & S Kitchens - 4 Year KPIs to Year End 31-Dec-07	118
Dajon Interiors Ltd - 4 Year KPIs to Year End 30-Sep-07	119
Dartington Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-07	120
Design World Uk Ltd - 4 Year KPIs to Year End 31-Dec-07	121
Direct Installation Services Ltd - 4 Year KPIs to Year End 31-Oct-07	122
Dove Bathrooms - 4 Year KPIs to Year End 30-Jun-08	123
Durham Modern Homes Ltd - 4 Year KPIs to Year End 30-Sep-07	124
Easton Bathrooms - 4 Year KPIs to Year End 29-Feb-08	125
Eclipse Plumbing & Heating - 4 Year KPIs to Year End 31-Dec-07	126
Edward Richards Kitchen & Bathroom Centre - 4 Year KPIs to Year End 31-Oct-07	127
Elegant Bathrooms - 4 Year KPIs to Year End 31-Mar-07	128
Elixir Bathrooms - 4 Year KPIs to Year End 30-Jun-07	129
European Bathrooms - 4 Year KPIs to Year End 31-Dec-07	130
Flamingo Bathrooms - 4 Year KPIs to Year End 31-May-08	131
H & E Bathroom Products - 4 Year KPIs to Year End 31-Mar-06	132
Harley & Macduff Ltd - 4 Year KPIs to Year End 31-Mar-06	133
Harlow Plumbing & Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-08	134
Harrison Bailey Co - 4 Year KPIs to Year End 31-Dec-07	135
Home Comforts Interiors Ltd - 4 Year KPIs to Year End 28-Feb-07	136
Homes By Design Exmouth Ltd - 4 Year KPIs to Year End 31-Oct-07	137
Hot Bath Cold Shower - 4 Year KPIs to Year End 31-Mar-08	138
House Of Tap Ltd - 4 Year KPIs to Year End 31-Mar-06	139
J & J Warehouse Ltd - 4 Year KPIs to Year End 30-Sep-07	140
J T C Warehouse Ltd - 4 Year KPIs to Year End 31-Mar-08	141
James Payne - 4 Year KPIs to Year End 31-Jul-07	142
Jobel Ltd - 4 Year KPIs to Year End 30-Nov-07	143
Johnny Mac Ltd - 4 Year KPIs to Year End 31-Aug-05	144
Just Bathrooms & Kitchens Ltd - 4 Year KPIs to Year End 31-Oct-07	145
Kav's Plumbing & Heating Supplies Ltd - 4 Year KPIs to Year End 30-Sep-07	146
Kiels - 4 Year KPIs to Year End 31-Mar-07	147
Kirbys Bathroom Centre - 4 Year KPIs to Year End 31-Mar-07	148
Kitchens & Bathrooms Plus Ltd - 4 Year KPIs to Year End 31-Mar-07	149
Landon Bathrooms - 4 Year KPIs to Year End 31-Mar-08	150
Leckhampton Bathrooms - 4 Year KPIs to Year End 30-Jun-07	151
Ledbury Plumbing & Bathrooms - 4 Year KPIs to Year End 31-Jan-07	152
Leigh Bathroom Centre - 4 Year KPIs to Year End 31-Mar-08	153
Lydney Bathrooms - 4 Year KPIs to Year End 31-Jul-08	154
Macdonald Installations Ltd - 4 Year KPIs to Year End 31-Mar-08	155
Majestic Bathrooms - 4 Year KPIs to Year End 31-Oct-07	156
Mark Nicholas Design Ltd - 4 Year KPIs to Year End 31-Mar-08	157
Martin Elcock - 4 Year KPIs to Year End 30-Sep-07	158
Mermaid Bathrooms - 4 Year KPIs to Year End 31-May-07	159
Mid Sussex Bathrooms - 4 Year KPIs to Year End 31-Mar-08	160
Midland Showers & Bathrooms Ltd - 4 Year KPIs to Year End 28-Feb-08	161
Miraj Designs - 4 Year KPIs to Year End 28-Feb-07	162
Modern Living Designs - 4 Year KPIs to Year End 31-May-08	163
N & G Jones Plumbing & Heating - 4 Year KPIs to Year End 31-Mar-08	164
Nicholls Ltd - 4 Year KPIs to Year End 30-Apr-07	165
Nigel Atkinsons Bathroom Emporium Ltd - 4 Year KPIs to Year End 30-Sep-07	166
Oasis Bathrooms Ltd - 4 Year KPIs to Year End 31-Dec-06	167
Old Fashioned Bathrooms Ltd - 4 Year KPIs to Year End 31-Oct-07	168
Orchard Bathrooms Ltd - 4 Year KPIs to Year End 31-Dec-07	169
Pacific Bathrooms Ltd - 4 Year KPIs to Year End 31-Aug-07	170

Peachurst Ltd - 4 Year KPIs to Year End 31-Dec-07	171
Perrys Croydon Ltd - 4 Year KPIs to Year End 31-Mar-07	172
Plumbworld.co.uk Ltd - 4 Year KPIs to Year End 31-Dec-07	173
Porcelanosa Group Ltd - 4 Year KPIs to Year End 31-Dec-07	174
Prestige Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-07	175
Quality Bathrooms & Kitchens - 4 Year KPIs to Year End 31-Mar-08	176
Queensferry Plumbing & Heating Ltd - 4 Year KPIs to Year End 30-Apr-08	177
Reder & Co - 4 Year KPIs to Year End 31-Mar-05	178
Reflexions - 4 Year KPIs to Year End 30-Nov-07	179
Ripples Ltd - 4 Year KPIs to Year End 31-Oct-07	180
Robert Pochin Ltd - 4 Year KPIs to Year End 31-Dec-07	181
Romanys - 4 Year KPIs to Year End 31-Dec-07	182
S B K (Northampton) Ltd - 4 Year KPIs to Year End 31-Mar-08	183
Seeley's Bathroom & Shower Centre - 4 Year KPIs to Year End 31-Mar-08	184
Select Bathrooms Ltd - 4 Year KPIs to Year End 31-Dec-07	185
Showhome Interiors - 4 Year KPIs to Year End 31-Jan-06	186
Solihull Bathroom Centre Ltd - 4 Year KPIs to Year End 04-Aug-06	187
South Woodham Bathroom Centre - 4 Year KPIs to Year End 31-Mar-08	188
Specialist Bathrooms Installations Ltd - 4 Year KPIs to Year End 31-Oct-03	189
Splash Distribution Ltd - 4 Year KPIs to Year End 31-Dec-06	190
Splash Out Bathroom Centre - 4 Year KPIs to Year End 30-Jun-07	191
Splash Out Fitted Bathrooms Ltd - 4 Year KPIs to Year End 29-Feb-08	192
Splashout Fitted Bathrooms & Hot Tubs Limited - 4 Year KPIs to Year End 31-Dec-07	193
Sutton Plumbing Centre Ltd - 4 Year KPIs to Year End 30-Jun-07	194
T C Agencies - 4 Year KPIs to Year End 31-Mar-07	195
The Bathroom Refurbishment Co - 4 Year KPIs to Year End 31-Dec-07	196
The Bathroom Shop (Nuneaton) Ltd - 4 Year KPIs to Year End 30-Sep-06	197
The Big Bathroom Shop - 4 Year KPIs to Year End 30-Apr-07	198
The Water Closet - 4 Year KPIs to Year End 31-Dec-07	199
Tubs & Loos Ltd - 4 Year KPIs to Year End 30-Apr-07	200
UK Bathrooms - 4 Year KPIs to Year End 31-Dec-07	201
UKBW.com - 4 Year KPIs to Year End 30-Jun-07	202
Ultimate Bathrooms Ltd - 4 Year KPIs to Year End 28-Feb-08	203
Upfields Complete Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-08	204
Vasco G B Ltd - 4 Year KPIs to Year End 31-Mar-08	205
Walton Bathrooms Ltd - 4 Year KPIs to Year End 31-Mar-07	206
Warwick Plumbing & Heating Supplies Ltd - 4 Year KPIs to Year End 31-Dec-07	207
Watercolours Bathrooms By Design Ltd - 4 Year KPIs to Year End 30-Jun-07	208
Watermark M/c Ltd - 4 Year KPIs to Year End 30-Apr-07	209
Wearside Plumbing Supplies Ltd - 4 Year KPIs to Year End 31-May-08	210
West End Interiors Ltd - 4 Year KPIs to Year End 31-Dec-07	211
West Of Scotland - 4 Year KPIs to Year End 31-Mar-07	212
West One Bathrooms - 4 Year KPIs to Year End 31-Mar-07	213
Whittington Homes - 4 Year KPIs to Year End 30-Jun-07	214

This report reflects MTW Research's independent view of the market which may differ from other third party views. Whilst we try to ensure that our reports are an accurate depiction of their respective markets, it must be emphasised that the figures and comment contained therein are estimates based on a mix of primary and secondary research, and should therefore be treated as such.

Terms & Conditions of Use

The information contained within this report remains the copyright of MTW Research. Subject to these Terms and Conditions (this "Agreement"), MTW Research ("we", "our", "us") makes available this publication and data or information contained therein (the "Report"). Your use of this report constitutes your acknowledgment and assent to be bound by this Agreement.

Permitted Use, Limitations on Use

You may access purchased Reports only as required to view the Reports for your individual use, and may print/copy a purchased Report once for your use. You may copy extracts from purchased Reports onto your own documents, provided that all citations are attributed to "MTW Research", and are for internal use only. You may not republish, resell or redistribute any Report, or do anything else with any Report, which is not specifically permitted in this Agreement. You may not reproduce, store in a retrieval system or transmit by any means, electronic or mechanical, any report without the prior permission of MTW Research.

Limitation of Liability

You are entirely liable for activities conducted by you or anyone else in connection with your use of the Report. We take no responsibility for any incorrect information supplied to us during the research process. Market information is based on telephone interviews and secondary sources whose accuracy we cannot guarantee. You acknowledge when ordering that MTW Research Reports are for your internal use and not for general publication or disclosure to third parties, unless otherwise agreed. Neither MTW Research nor any of its affiliates, owners, employees or other representatives will be liable for damages arising out of or in connection with the use of the Report or the information, content, materials or products included in the Report. This is a comprehensive limitation of liability that applies to all damages of any kind, including (without limitation) compensatory, direct, indirect or consequential damages, loss of data, income or profit, loss of or damage to property and claims of third parties.

Applicable Law

This Agreement will be governed by and construed in accordance with the laws of England and Wales without giving effect to the principles of conflict of laws thereof, and to the extent permitted by applicable law, you consent to the jurisdiction of courts situated in England and Wales in any action arising under this agreement.

Intellectual Property Rights

You acknowledge that legal and beneficial interest in Intellectual Property Rights in connection with the Report belong to us. This includes all Intellectual Property Rights in any Material. You have no rights in or to the Report and you may not use any Material other than as permitted under this Agreement. We grant you a non-exclusive, non-transferable licence to use the Intellectual Property Rights referred to above solely for the use of Material as permitted under this agreement.

Companies Included

Whilst MTW endeavour to ensure that the majority of the major companies active in the market with which this report is concerned are included, it should be noted that the list of companies included in this report is not exhaustive and the inclusion or otherwise of a company in this report does not necessarily indicate, nor should be interpreted as, a company's relevance or otherwise in a particular market. Whilst we endeavour to attain high levels of accuracy, it should be borne in mind that the rankings and other information provided within this report contain an element of estimation, should be regarded as such and treated with a degree of caution.

Estimates Provided

In order to enable benchmarking, competitor analysis and facilitate further market research, MTW have provided estimates for turnover, profit before tax and number of employees for small, medium sized and other companies who are not obliged to submit this information to Companies House. As such, in the interests of clarity, all data relating to turnover, profit and number of employees provided in this report should be regarded as independent estimates by MTW. Whilst we endeavour to attain high levels of accuracy with these estimates, they may not reflect the actual figures of a company and should therefore be treated with caution.

1. Introduction to Rank & Profile Reports

MTW Research Rank and Profile reports are designed to provide the reader with an independent, comprehensive overview of current, recent & future trading conditions and potential sales leads within their respective markets in an easy to use and easy to disseminate format.

Based on actual sales returns which provide higher confidence levels and researched by market research professionals with experience in the industry, MTW's Rank and Profile reports represent an excellent tool on which to base further strategic or operational decision making, develop sales, or to gain a greater understanding of the current and future performance of an industry.

This report enables the reader to undertake

- **Fast and Effective Company & Industry Analysis**

With the report providing an Industry Review with market structure, sales totals, sales averages and forecasts to 2013; Ranking section; and a more detailed Profile section; the depth and range of analysis provides a comprehensive overview of the market's performance and estimated ranking for each company included in the report. Each company has a 1-page profile with key financial indicators, providing crucial company analysis on which to base further research and strategic decision-making or develop relevant sales leads.

- **Market Size & Trends for Sales & Industry Value to 2013**

Industry trends, market size and performance for revenue and industry value is provided from 2004 through to 2013 – based on primary research & actual sales returns, enabling a fast and accurate understanding of key industry trends and likely future prospects, facilitating sales and marketing planning.

- **Identify & Target the Most Relevant Sales Leads**

The report identifies the key players in the industry, and ranks them by sales, profitability and a number of other key performance indicators, enabling you to quickly identify and target the most relevant and best performing companies in the industry. The additional contact name and mailing details for each company provide the key to quickly increasing sales leads in this industry.

- **Benchmark & Monitor a Company's Performance against the Industry.**

4 years of the most recent accounts available, supported by our own estimates, is supplied for each company enabling the reader to understand the position of any company in the market and gauge its market share and performance against competitors in recent years.

- **Turnover & Profit Estimates for Every Company**

MTW reports are unique in that we have provided an estimate for turnover and profit ranking for every company listed, enabling the reader to gauge market share of smaller and medium sized businesses, as well as the larger companies.

- **Monitor The Market Leaders' Performance.**

Key financial data are provided for every company listed for the last 4 years, enabling the reader to quickly and effectively track a company's performance in recent years, providing an excellent foundation on which to base further SWOT analysis to provide a comprehensive review of your competitive environment.

- **A Company Listing More Relevant to Your Market**

MTW Research have been researching and writing market reports in these sectors since 1999 and as such we are able to develop a company listing which is more relevant to your chosen market, saving you time and money.

- **Save Your Company's Time & Money**

MTW's *Rank & Profile* reports represent excellent value for money and don't bombard you with irrelevant financial data; they are designed to enable you to engage in fast and effective market and competitor analysis. We focus on providing what's important in an easy to reference and use format.

2. UK Bathroom Retailers Market

2.1 Introduction to this Rank & Profile Report

In order to offer a comprehensive and informative marketing tool, this report includes:-

Bathroom Retailers Industry Overview 2004-2013

Overview of the industry's performance 2004-2008 and forecasts to 2013, including:-

- Total Industry Sales Turnover 2004-2008 & Key Trend Analysis
- Market Sales Forecasts to 2013- Likely Future Prospects
- Market Share by Growing, Declining & Static Sales Companies in 2008
- Market Share Mix by Employee Numbers & Turnover Size in 2008
- Market Mix for Credit Worthiness & Risk Ratings in January 2009
- Total Industry Profitability, Assets & Liabilities, Net Worth

Average Bathroom Retail Industry Performance 2004-2013

A Profile of the 'Average' bathroom retailer, enabling effective and fast comparisons:-

- Average Bathroom Retailer Sales Revenue 2004-2013
- Average Company Profit Levels 2004-2013
- Average Assets & Liabilities 2004-2013
- Average Net Worth 2004-2013
- Average Value of Sales per Employee 2004-2013

Bathroom Retailers Market Ranking

Provided for the leading companies in tabular format:-

- By Turnover & Individual Sales Revenue Estimates for 2008
- By Profit
- By Total, Combined Assets
- By Net Worth
- By Number of Employees

Company Profile & Sales Leads

Financial data and estimates provided for the last 4 years of trading for every company:-

- Turnover & Profit estimates for every company listed for 2008
- Working Capital (i.e. Cash Available), Sales & Profit Per Employee (where reported)
- Debtors Value (i.e. money owed to company each year over the last 4 years)
- Fixed Assets (e.g value of land, buildings, vehicles, equipment etc)
- Current Assets (i.e cash & other assets to be sold within 1 year)
- Current Liabilities (i.e debts or obligations due in 1 year)
- Long Term Liabilities (i.e debts or obligations which extend beyond 1 year)
- Net Worth (i.e total assets less total liabilities)
- Company's Principal Activities
- Full Registered Address & Postcode
- Incorporation Date
- Ultimate Holding Company & Parent Company (if applicable)
- Number of Employees (estimates given where no data exists from Companies House)
- Senior Decision Maker / Director Contact Name

Also provided as part of the "Ultimate Pack" is a comprehensive, multi-use mailing and telemarketing list and a comprehensive financial spreadsheet including 4 years key financial data for the industry.

2.2 Bathroom Retail Industry Competitor Listing

The following table provides a listing of the companies which are included, and for the purposes of this report, defined as 'the market'.

Figure 1: Bathroom Retail Companies Listing

A B S Ideal Homes Ltd	Claudio Celiberti Ltd	Mermaid Bathrooms
A J Cheetham & Son Ltd	Clearwater Bathrooms & Kitchens Ltd	Mid Sussex Bathrooms
A W S Bathroom Design	Cleveland Modern Homes	Midland Showers & Bathrooms Ltd
Aberdeen Bathroom Centre Ltd	Coastline Home Improvements Ltd	Miraj Designs
Abingdon Bathrooms & Kitchens Ltd	Colourwash	Modern Living Designs
Alan Garvey Plumbers Ltd	Comfort Bathrooms	N & G Jones Plumbing & Heating
Albert Connor Design	Complete Bathrooms Ltd	Nicholls Ltd
Aldersley Plumbing & Heating Ltd	Complete Bathrooms South East	Nigel Atkinsons Bathroom Emporium
Alpha Interiors Ltd	Coughtrey B D K	Oasis Bathrooms Ltd
Ambiente	Covers Bathrooms	Old Fashioned Bathrooms Ltd
Annandale	Crest Bathrooms Ltd	Orchard Bathrooms Ltd
Aqua Leicester Ltd	Crossleys Bathrooms	Pacific Bathrooms Ltd
Aqua Plus Ltd	Curtis Bros	Peachurst Ltd
Aquqdea Bathrooms	D & S Kitchens	Perrys Croydon Ltd
Atlantis Bathrooms	Dajon Interiors Ltd	Plumbworld.co.uk Ltd
Aura Universal Ltd	Dartington Bathrooms Ltd	Porcelanosa Group Ltd
Award Bathrooms Ltd	Design World UK Ltd	Prestige Bathrooms Ltd
B M I Interiors Ltd	Direct Installation Services Ltd	Quality Bathrooms & Kitchens
Bansals Ltd	Dove Bathrooms	Queensferry Plumbing & Heating Ltd
Basically Bathrooms	Durham Modern Homes Ltd	Reder & Co
Bath Waters Ltd	Easton Bathrooms	Reflexions
Bathing Beauties	Eclipse Plumbing & Heating	Robert Pochin Ltd
Bathroom & Design Ideas	Edward Richards Kitchen & Bathroom Centre	Romanys
Bathroom City Ltd	Elegant Bathrooms	S B K (Northampton) Ltd
Bathroom Design Studio Ltd	Elixir Bathrooms	Seeley's Bathroom & Shower Centre
Bathroom Designs Nw	European Bathrooms	Select Bathrooms Ltd
Bathroom Elegance	Flamingo Bathrooms	Showhome Interiors
Bathroom Emporium	H & E Bathroom Products	Solihull Bathroom Centre Ltd
Bathroom Heaven Ltd	Harley & Macduff Ltd	South Woodham Bathroom Centre
Bathroom Options Ltd	Harlow Plumbing & Bathrooms Ltd	Specialist Bathrooms Installations Ltd
Bathrooms By Design Nw	Harrison Bailey Co	Splash Distribution Ltd
Bathrooms Direct Yorkshire Ltd	Home Comforts Interiors Ltd	Splash Out Bathroom Centre
Bathrooms In Reality	Homes By Design Exmouth Ltd	Splash Out Fitted Bathrooms Ltd
Bathrooms Plus Ltd	Hot Bath Cold Shower	Splashout Fitted Bathrooms & Hot Tubs Limited
Bathrooms@source Ltd	House Of Tap Ltd	Sutton Plumbing Centre Ltd
Bathstore.com Ltd	J & J Warehouse Ltd	T C Agencies
Bathtime Bathrooms Ltd	J T C Warehouse Ltd	The Bathroom Refurbishment Co
Bellini Interiors	James Payne	The Bathroom Shop (nuneaton) Ltd
Bolton Bathrooms Ltd	Jobel Ltd	The Big Bathroom Shop
Bredhurst Bathrooms	Johnny Mac Ltd	The Water Closet
Brierley Hill Bathroom Warehouse	Just Bathrooms & Kitchens Ltd	Tubs & Loos Ltd
Brilliant Bathrooms	Kav's Plumbing & Heating Supplies	UK Bathrooms
Bubbles Bathrooms	Kiels	UKBW.com
Bubbles Bathrooms Ltd	Kirbys Bathroom Centre	Ultimate Bathrooms Ltd
C & G Heating & Plumbing Supplies	Kitchens & Bathrooms Plus Ltd	Upfields Complete Bathrooms Ltd
C.R.E.Johnson Supplies Ltd	Landon Bathrooms	Vasco G B Ltd
Cambridgeshire Bathrooms	Leckhampton Bathrooms	Walton Bathrooms Ltd
Cameo Services	Ledbury Plumbing & Bathrooms	Warwick Plumbing & Heating Supplies
Capital Furniture Ltd	Leigh Bathroom Centre	Watercolours Bathrooms By Design
Carrick Quality Bathrooms Ltd	Lydney Bathrooms	Watermark M/c Ltd
Cascades Bathrooms & Kitchens	Macdonald Installations Ltd	Wearside Plumbing Supplies Ltd
Celtic China Bathrooms	Majestic Bathrooms	West End Interiors Ltd
Charisma Bathrooms Ltd	Mark Nicholas Design Ltd	West Of Scotland
Cheshire Rose Interiors Ltd	Mark Two Distributors Ltd	West One Bathrooms
Clacton Bathroom Centre Ltd	Martin Elcock	Whittington Homes
Classique Bathrooms		

Source: MTW Research

The UK Bathroom Retailers industry is currently estimated to be worth around £xxx million to year-end December 2008, with the above companies estimated to account for around 80% of the total industry in 2008 by value.

In 2009, there are around xxx individual Bathroom Retailers active in the UK, though the industry is relatively consolidated in value terms, with the above companies reporting sales of around £xxx million in 2008. This report reviews the performance of these companies, defined as the 'Bathroom Retailers Market', since 2004 and identifies likely future prospects to 2013 alongside company rankings and profiles.

The total sales of the organisations overleaf are valued at just over £xxx million in 2008, reflecting an industry which has experienced a mixed, though generally positive rate of growth in recent years. As is the case in many sectors of the UK economy, bathroom retailers now face a more difficult trading environment in early 2009, with this trend likely to be prominent for the next 12-14 months. However, there remain a number of positive issues in the market which should offer some degree of optimism for longer-term growth opportunities for those companies able to weather the current economic downturn.

This quantitative report is based principally on company sales returns and balance sheets, supported where appropriate by additional primary research from the industry, secondary data from trade journals, industry commentators etc., and our own estimates based on previous background experience of researching the UK Bathroom market.

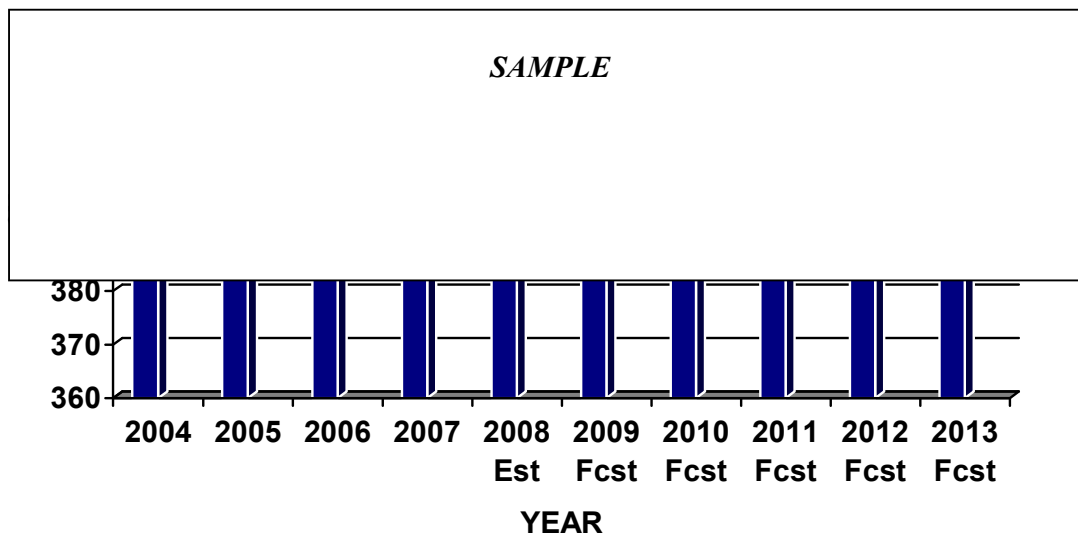
2.3 Bathroom Retail Market Performance 2004-2013

The following section reviews the overall, combined performance of the selected Bathroom Retailers in terms of sales revenue, profit, assets, liabilities and net worth since 2004 and provides forecasts to 2013.

2.3.1 Bathroom Retail Market Sales Revenue 2004-2013

The chart below illustrates the performance of the Bathroom Retailers market in terms of combined sales revenues between 2004 and 2008 and forecasts to 2013:-

Figure 2: Bathroom Retail Market Sales 2004-2013 £M



Source: MTW Research / Company Financials

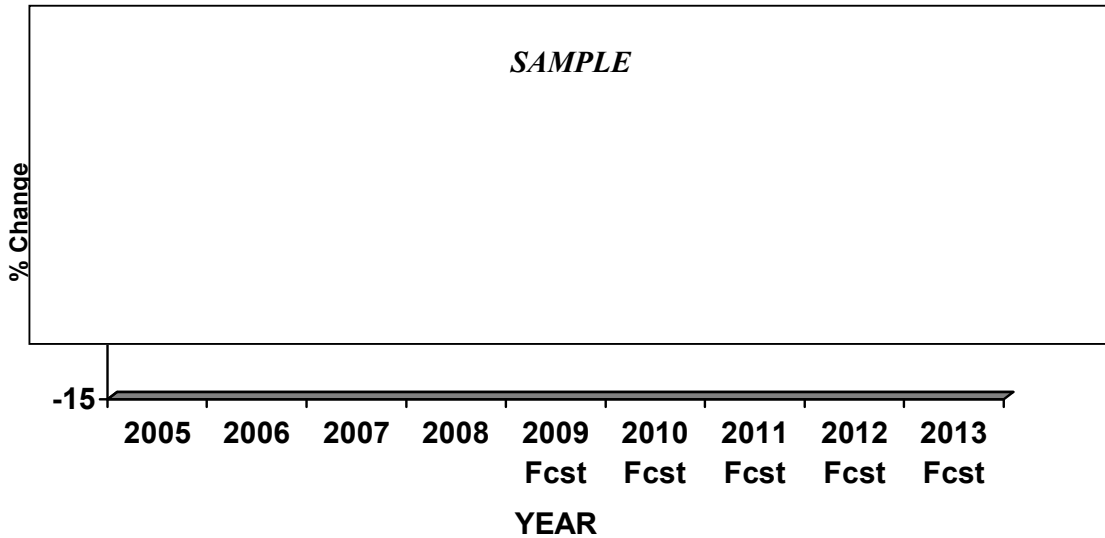
The above chart illustrates our estimates of the sales performance of the Bathroom Retailers market from actual sales returns and revenue estimates based on annual returns and balance sheets.

In 2007, the combined sales of the Bathroom Retailers identified reached just under £xxx million, an xxxxxx of around xx% since 2006 reflecting xxxxxx conditions following xxxxxxxx xxxxxxxx during 2006. Sources indicate that whilst there was some degree of xxxxxxxxxx during the first quarter of 2008, xxxxxxxxxx xxxxxxxxxx and a number of key market influences resulted in a xxxxxxxxxx second half of the year and a xxxxxxxxxx in activity in Q3 and Q4 2008.

During mid-late 2008, the xxxxxxx and subsequent xxxxxxxxxx activity slowed substantially, leading to a growing trend of xxxxxxxx. In addition, the growing xxxxxxxx degraded xxxxxxxxxx during 2008, further impacting on xxxxxxxxxx. As such, the market is expected to have xxxxxx some ground during 2008 overall, with the year polarised between

The annual change in sales revenue by the Bathroom Retailers market is illustrated in the following chart:-

Figure 3: Bathroom Retailers Market Total Sales % Change 2004-2013



Source: MTW Research / Company Financials

The chart illustrates that the xxxxxxxx performance experienced in 2007 was xxxxx xxxxxx during 2008, though some xxxxxx xxxxxxxxxxxxxx the industry through the first quarter of the year. Sources indicate that

As such, despite some

Forecasts for 2009 and early 2010 are for

Whilst consumer expenditure

The impact of the current

For suppliers to Bathroom Retailers, these trends are likely to result in

By mid 2010, indications are that that the

2.3.2 Bathroom Retailers Market Profit 2004-2013

The following table illustrates the performance of the Bathroom Retailers market in terms of profitability between 2004 and 2008 and provides forecasts to 2013:-

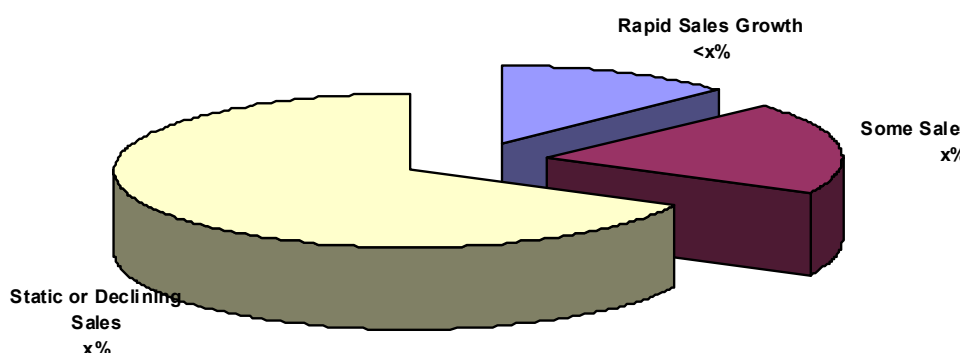
2.4 Bathroom Retailers Industry Trend Indicators

The following section represents the findings of MTW's analysis of the £xxx million UK Bathroom Retailers industry based on primary research and quantitative statistics. The following data is based on representative samples from the total Bathroom Retailers industry, which is currently estimated to include around xxx individual companies. Confidence levels for the following data are expressed at 95% (+/-6%) in volume terms.

2.4.1 Bathroom Retailers Market Share by Growth, Decline & Static Sales

The following chart illustrates the performance of the UK Bathroom Retailers market during the last 12 months to January 2009 in terms of revenue performance:-

Figure 12: Bathroom Retailers – Market Share by 12 Month Sales Performance to January 2009



Source: MTW Research / Company Accounts

As illustrated, during the last 12 months to January 2009,

Indications are that those companies reporting growth in 2008

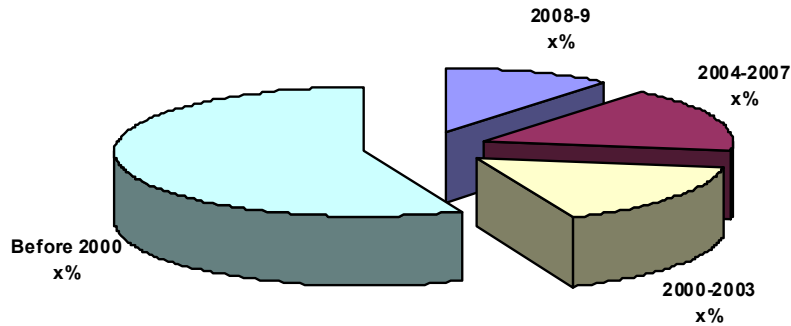
The difficult trading conditions

Sources indicate that market growth is increasingly

2.4.2 Bathroom Retailers Industry – Industry Structure by Age of Company

The mix by age of companies active in this sector are key indicators of an industry's fundamental health and level of business confidence and also indicate the level of optimism regarding future performance. The following chart illustrates the mix by age of companies in 2009:-

Figure 13: Bathroom Retailers Industry – Market Share by Age of Company



Source: MTW Research / Trade Sources

Despite relatively low barriers to entry

Companies between 2-5 years old currently represent

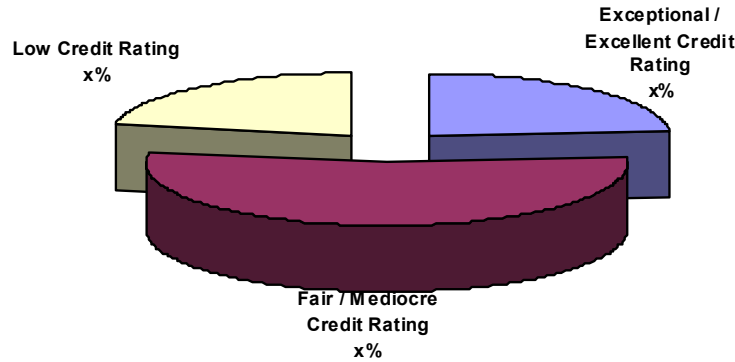
Despite these negative

2.4.3 UK Bathroom Retailers Industry – Volume Share by Risk Rating 2008

Credit ratings also provide a crucial indicator as to an organisation's performance and underlying health. When combined with other companies and viewed on an industry wide basis, credit ratings also offer an effective insight into the fundamentals of a market.

The following chart illustrates the credit ratings by volume for the Bathroom Retailers market as at January 2009:-

Figure 14: Bathroom Retailers Industry Structure– Market Share by Credit Rating January 2009



Source: MTW Research / Trade Sources

Sources indicate that

However, at the opposite end of the scale

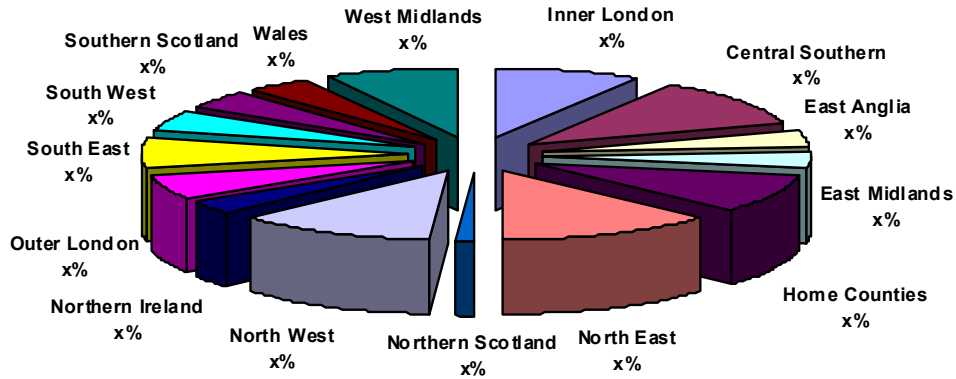
In addition to a reasonable proportion of the market having

Overall, indications are that the

2.4.4 Bathroom Retailers Market Structure – Share by Region 2009

The UK Bathroom Retailers market is well represented in all areas of the UK in 2009, as illustrated in the following chart:-

Figure 15: Bathroom Retailers Industry Structure –Share by Geographical Region 2009



Source: MTW Research / Trade Sources

The above indicates the locations of head offices and single sites for the bathroom retailers in terms of volume with this typically representative of a company's historical geographical customer base and region of activity, particularly for the smaller and medium sized bathroom retailers.

As illustrated, the

2.4.5 Bathroom Retailers Market–Share by Number of Employees 2009

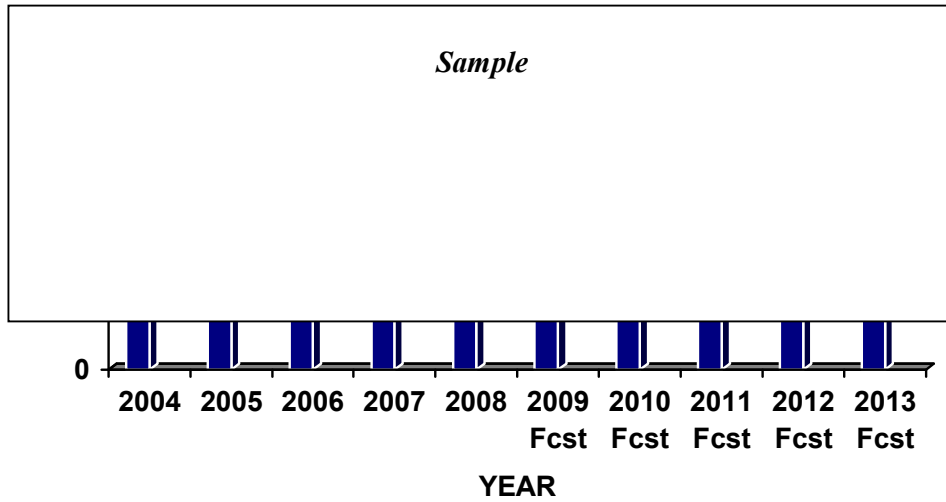
2.5 Bathroom Retailers Company Average Sales Performance 2004-2013

The following section illustrates the average performance of a Bathroom Retailer in terms of revenue, profit, assets, liabilities and net worth.

2.5.1 Bathroom Retailers Market Average Sales Revenue 2004-2013

The following table illustrates the average sales revenue of the Bathroom Retailers market since 2004 and forecasts to 2013:-

Figure 19: Bathroom Retailers Market Average Sales Turnover 2004-2013



Source: MTW Research / Company Financials

The average bathroom retailer reported sales of

3. Bathroom Retailers Company Rankings

3.1 Introduction to the Rankings

The following section ranks the companies identified in the previous chapter by various key financial indicators. It should be noted that each company will have varying degrees of activity within this sector and will include an element of variation in terms of product and service portfolio.

Where possible, we have used the financial information reported by each company. However, for small and medium sized companies reporting obligations are less strict and these companies are not obliged to disclose turnover, profit before tax and other information such as number of employees etc. Where this data does not exist, MTW have provided an estimate based on previous performance, industry averages, other financial indicators and background knowledge of the industry.

Whilst we endeavour to attain high levels of accuracy, it should be borne in mind, therefore, that the rankings and other information provided within this report may contain an element of estimation.

3.2 Bathroom Retailers Sales Estimates & Turnover Rank

3.2.1 Bathroom Retailers Ranking by Turnover - 2008

The table illustrates our estimates of the turnover rank for each company in 2008:-

Table 30: Ranking by Turnover 2008 - Bathroom Retailers

1. #####.c#m L#d	56. H## #### C#ld #h#w#r	111. #####ly #####m#
2. P#rc#n### Gr#p L#d	57. #p#c#l### ####r##m# #n###l##### L#d	112. D### ####r##m#
3. Pl#m#w#rld.c#.#k L#d	58. #h# #g #####m #h#p	113. #ld F###n#d ####r##m# L#d
4. R### P#ch#n L#d	59. ###c# G # L#d	114. W### #nd #n###r# L#d
5. W### #n# ####r##m#	60. #q#qd## ####r##m#	115. ##### C#nn#r D#####
6. C#l#r#w##h	61. C#m#r# ####r##m#	116. C#####n# H#m# #mpr###m#n# L#d
7. R#m#ny#	62. R#l#x###n#	117. L#gh ####r##m# C#n#r#
8. ####r##m# C##y L#d	63. C#gh#r#y # D K	118. #q## Pl## L#d
9. W###r#d# Pl#m###ng #ppl### L#d	64. # J Ch#####m# & #n# L#d	119. ####r##n# ####r##m# C#n#r# L#d
10. H###n# ####y C#	65. #####d#n ####r##m# & K#ch#n# L#d	120. ##### ####r##m# L#d
11. P#ch#r## L#d	66. Ch###r## R### #n###r##r# L#d	121. C###r# ####r##m#
12. W#r#w#ck Pl#m###ng & H##### #ppl###	67. Cl#####nd M#d#m H#m##	122. ##### ####r##m# L#d
13. Wh#####n# H#m##	68. P#r#y# Cr#yd#n L#d	123. #####ng #####
14. #l#h#l# ####r##m# C#n#r# L#d	69. # W # ####r##m# D#####	124. M#####c# ####r##m#
15. #K#W.c#m	70. ####r##m# #y D#####n#	125. #h# W###r# Cl#####
16. ####r##m# H#####n# L#d	71. ##### ####r##m# L#d	126. J#h#ny M#c L#d
17. J#m## P#yn#	72. Cl#c### ####r##m# C#n#r# L#d	127. L#d#r#y Pl#m###ng & ####r##m#
18. C.R.#.J#h#n###n# #ppl### L#d	73. ##### W##d#m# ####r##m# C#n#r#	128. D##### W#rld #k L#d
19. ##### & L### L#d	74. ####r##m# #n R#####y	129. N#ch#l# L#d
20. ####r##m# #mp#r##m#	75. #n### L#d	130. M#r#j D#####
21. R#ppl## L#d	76. Fl#m#ng# ####r##m#	131. #h# ####r##m# #h#p (N#####) L#d
22. C & G H#####ng & Pl#m###ng #ppl###	77. # C #g#nc###	132. #d#w#rd R#ch#r#d# K#ch#n# & ####r##m#
23. Cr### ####r##m# L#d	78. J### L#d	133. C#m## ####c##
24. # # # #d##l# H#m## L#d	79. ##### W##### L#d	134. C#p### F#r#n##### L#d
25. #r#p#n# ####r##m#	80. Ch#####m# ####r##m# L#d	135. H#r#w# Pl#m###ng & ####r##m# L#d
26. W##### ####r##m# L#d	81. Pr#####g# ####r##m# L#d	136. #####r#y H#l# ####r##m# W#r#h#####
27. C#r#ck Q#####y ####r##m# L#d	82. #####y# ####r##m# & #h#w#r C#n#r#	137. Cr#####y# ####r##m#
28. J### ####r##m# & K#ch#n# L#d	83. # # K (N#r#h#mp##n) L#d	138. Lyd#y# ####r##m#
29. #ph# #n###r##r# L#d	84. #pl#h### F#####d ####r##m# & H## #####	139. J # C W#r#h##### L#d
30. ####r##m#@#####rc# L#d	85. M#r#m#d# ####r##m#	140. K###
31. J & J W#r#h##### L#d	86. H#m## #y D#####n# #x#m###h# L#d	141. D#r#c# #n#####n# ####c## L#d
32. ####r##m# D#r#c# Y#r#k#h#r# L#d	87. Q#####y ####r##m# & K#ch#n#	142. P#c#f#c ####r##m# L#d
33. K### Pl#m###ng & H#####ng #ppl### L#d	88. M#cd#n#ld #n#####n# L#d	143. H#m# C#m#f#r## #n###r##r# L#d
34. ####r##m# Pl## L#d	89. N#g#l# #k#n#n#n# ####r##m# #mp#r##m# L#d	144. #pl#h# ####r##m# C#n#r#
35. D#j#n #n#####r# L#d	90. #r#h#r#d ####r##m# L#d	145. H & # ####r##m# Pr#d#c##
36. #K ####r##m#	91. #l#n G#r#y# Pl#m###r# L#d	146. #r#d#r## ####r##m#
37. D#r#m# M#d#r#n# H#m## L#d	92. K#r#y# ####r##m# C#n#r#	147. M#d# ####x# ####r##m#
38. #l#x#r# ####r##m#	93. #ld#r#y# Pl#m###ng & H#####ng L#d	148. #l#n### ####r##m#
39. #cl#p## Pl#m###ng & H#####ng	94. ####r##m# & D#####n# #d###	149. C#mpl### ####r##m# L#d
40. ####r##m# #l#g#nc#	95. #####n# Pl#m###ng C#n#r# L#d	150. M#d#m# L#####ng D#####n#
41. C#m#r#d#g#h#r# ####r##m#	96. #r#l#n# ####r##m#	151. ####r##m# D#####n# N#
42. #q## L#c#####r# L#d	97. # M # #n#####r# L#d	152. #h#w#m# #n###r##r#
43. #w#rd ####r##m# L#d	98. #l#g#n# ####r##m#	153. Cl#####q## ####r##m#
44. #####n# ####r##m# L#d	99. Cl#d## C##### L#d	154. D#####ng##n# ####r##m# L#d
45. W###rc#l###r# ####r##m# #y D#####n# L#d	100. C#mpl### ####r##m# #####	155. H##### #f #p# L#d
46. #m#####	101. #p#l#d# C#mpl### ####r##m# L#d	156. D & # K#ch#n#
47. K#ch#n# & ####r##m# Pl## L#d	102. W#####r#r#k# M#c L#d	157. #h# ####r##m# R#f#r#h#####m#n# C#
48. M#r#k# N#ch#l## D#####n# L#d	103. Cl###r#####r# ####r##m# & K#ch#n# L#d	158. R#d#r# & C#
49. #nn#nd##	104. H#r#y# & M#cd#ff L#d	159. #r# #n#####r# L#d
50. L#nd#n# ####r##m#	105. #####n# ####r##m#	160. M#r#n# #lc#ck
51. M#dl#nd# #h#w#r# & ####r##m# L#d	106. #####l# ####r##m#	161. C#####c# Ch#n# ####r##m#
52. Q#####r#y# Pl#m###ng & H#####ng L#d	107. ####r##m# #p##### L#d	162. N & G J#n# Pl#m###ng & H#####ng
53. C#r### #r##	108. C#c#d## ####r##m# & K#ch#n#	163. W### #f #c#l#nd
54. L#ck#mp##n# ####r##m#	109. #l#c# ####r##m# L#d	164. #pl#h# #### F#####d ####r##m# L#d
55. #l#n# #n#####r#	110. #pl#h# D#####n# L#d	165. ####r##m# D#####n# ####d## L#d
		166. #####m# ####r##m# L#d

Source: MTW Research / Company Accounts

3.2.2 Individual Bathroom Retailers Company Sales Revenues

The following table illustrates the estimated turnover for each company for 2008:-

Table 31: Turnover Estimates (£M) 2008 - Bathroom Retailers

Trading Name	2008 T/O	Trading Name	2008 T/O
#####r#.c#m L#d	£120.0	M#rk N#ch### D###gn L#d	£0.7
P#rc#l#n### Gr##p L#d	£75.0	#nn#nd#l#	£0.7
Pl#m#w#rld.c#. #k L#d	£18.0	L#nd#n ###hr##m#	£0.7
R###r# P#ch#n L#d	£15.8	M#dl#nd #h#w#r# & ###hr##m# L#d	£0.6
W### #n# ###hr##m#	£9.0	Q###n#f#rry Pl#m##ng & H#####	£0.6
C#l#r#w##h	£10.9	C#r### #r##	£0.6
R#m#ny#	£7.9	L#ckh#mp##n ###hr##m#	£0.6
###hr##m C##y L#d	£5.5	#l#n# #n#r##r#	£0.6
W###r##d# Pl#m##ng ##ppl### L#d	£3.3	H## ###h C#ld #h#w#r	£0.6
H#rr###n ###l#y C#	£3.3	#p#c#l### ###hr##m# #n###l#####n#	£0.5
P##ch#r## L#d	£3.1	#h# #g# ###hr##m #h#p	£0.5
W#rw#ck Pl#m##ng & H#####	£2.7	V##c# G # L#d	£0.5
Wh#####n#n H#m##	£2.3	#q#qd## ###hr##m#	£0.5
##h#l#l ###hr##m C#n#r# L#d	£2.1	C#mf#r# ###hr##m#	£0.5
#K#W.c#m	£2.0	R#fl#x###n#	£0.5
###hr##m H##v#n L#d	£1.7	C##gh#r#y # D K	£0.5
J#m## P#yn#	£1.7	# J Ch###h#m & ##n L#d	£0.5
C.R.#.J#hn###n #ppl### L#d	£1.7	###ngd#n ###hr##m# & K##ch#n#	£0.5
#### & L### L#d	£1.6	Ch##h#r# R### #n#r##r# L#d	£0.4
R#ppl## L#d	£1.5	Cl#v#l#nd M#d#rn H#m##	£0.4
###hr##m #mp#r##m	£1.5	P#rry# Cr#yd#n L#d	£0.4
C & G H##### & Pl#m##ng	£1.5	# W # ###hr##m D###gn	£0.4
Cr### ###hr##m# L#d	£1.4	###hr##m# #y D###gn Nw	£0.4
# # # #d##l H#m## L#d	£1.4	##### ###hr##m# L#d	£0.4
#r#p##n ###hr##m#	£1.4	Cl#c##n ###hr##m C#n#r# L#d	£0.4
W#l###n ###hr##m# L#d	£1.4	#####h W##dh#m ###hr##m C#n#r#	£0.4
C#rr#ck Q##l##y ###hr##m# L#d	£1.3	###hr##m# #n R###y	£0.4
J### ###hr##m# & K##ch#n# L#d	£1.3	##n##l# L#d	£0.4
#lph# #n#r##r# L#d	£1.2	Fl#m#ng# ###hr##m#	£0.4
###hr##m#@###rc# L#d	£1.2	# C #g#nc###	£0.4
J & J W#r#h##### L#d	£1.1	J###l L#d	£0.4
###hr##m# D#r#c# Y#rk#h#r# L#d	£1.1	###h W###r# L#d	£0.4
K#v# Pl#m##ng & H#####	£1.1	Ch#r##m# ###hr##m# L#d	£0.4
###hr##m# Pl## L#d	£1.0	Pr####g# ###hr##m# L#d	£0.3
D#j#n #n#r##r# L#d	£1.0	###l#y# ###hr##m# & #h#w#r	£0.3
#K ###hr##m#	£1.0	# # K (N#r#h#mp##n) L#d	£0.3
D#rh#m M#d#rn H#m## L#d	£1.0	#pl##h### ###hr##m# & H## ###	£0.3
#l#x#r ###hr##m#	£0.9	M#r#m##d ###hr##m#	£0.3
#cl#p## Pl#m##ng & H#####	£0.9	H#m## #y D###gn #xm####h L#d	£0.3
###hr##m #l#g#nc#	£0.8	Q##l##y ###hr##m# & K##ch#n#	£0.3
C#m#r#dg##h#r# ###hr##m#	£0.8	M#cd#n#ld #n###l#####n# L#d	£0.3
#q## L#c#####r L#d	£0.8	N#g#l ##k#n###n# #hr'm #mp#r##m	£0.3
#w#rd ###hr##m# L#d	£0.8	#rch#rd ###hr##m# L#d	£0.3
#l#n#n ###hr##m# L#d	£0.8	#####n Pl#m##ng C#n#r# L#d	£0.3
W###rc#l###r# #y D###gn L#d	£0.7	#r#l#n#n# ###hr##m#	£0.3
#m###n##	£0.7	# M # #n#r##r# L#d	£0.3
		#l#g#n# ###hr##m#	£0.3

Cl##d## C#l##r## L#d	£0.3	D#r#c# #n##l##### #rv#c## L#d	£0.1
C#mpl### ##hr##m# ###h ###	£0.3	P#c#f#c ##hr##m# L#d	£0.1
#p#l#d# C#mpl### ##hr##m# L#d	£0.3	H#m# C#m#r## #n##r##r# L#d	£0.1
W###r#rk M/c L#d	£0.3	#p##h ##hr##m C#n#r#	£0.1
Cl##r###r ##hr##m# & K##ch#n#	£0.2	H & # ##hr##m Pr#d#c##	£0.1
H#r#y & M#cd#ff L#d	£0.2	#r#dh#r## ##hr##m#	£0.1
##### ##hr##m#	£0.2	M#d #####x ##hr##m#	£0.1
##### ##hr##m#	£0.2	##l#n### ##hr##m#	£0.1
##hr##m #p###n# L#d	£0.2	C#mpl### ##hr##m# L#d	£0.1
C##c#d## ##hr##m# & K##ch#n#	£0.2	M#d#rn L#v#ng D###gn#	£0.1
#l#c# ##hr##m# L#d	£0.2	##hr##m D###gn# Nw	£0.1
#p##h D###r#####n L#d	£0.2	#h#wh#m# #n##r##r#	£0.1
####c#lly ##hr##m#	£0.2	Cl#####q## ##hr##m#	£0.1
D#v# ##hr##m#	£0.2	D#r##ng##n ##hr##m# L#d	£0.1
#l#d F###n#d ##hr##m# L#d	£0.2	H#### #f ##p L#d	£0.1
W### #nd #n##r##r# L#d	£0.2	D & # K##ch#n#	£0.1
#l##r# C#nn#r D###gn	£0.2	#h# ##hr##m R#f#r###hm#n# C#	£0.1
C#####n# H#m# #m#p#v#m#n## L#d	£0.2	R#d#r & C#	£0.1
L#gh ##hr##m C#n#r#	£0.2	##r# #n#v#r##l L#d	£0.1
#q## Pl## L#d	£0.2	M#r##n #l#c#k	£0.1
##rd##n ##hr##m C#n#r# L#d	£0.2	C#l##c Ch#n# ##hr##m#	£0.04
##### ##hr##m# L#d	£0.2	N & G J#n## Pl#m##ng & H#####	£0.04
C#v#r# ##hr##m#	£0.2	W### #f #c##l#nd	£0.04
##m### ##hr##m# L#d	£0.2	#p##h ### F##### ##hr##m# L#d	£0.03
##h#ng #####	£0.2	##hr##m D###gn ###d## L#d	£0.01
M#j###c ##hr##m#	£0.2	##h##m# ##hr##m# L#d	£0.01
#h# W###r Cl####	£0.2		
J#h#ny M#c L#d	£0.2		
L#d##ry Pl#m##ng & ##hr##m#	£0.2		
D###gn W#rld #k L#d	£0.2		
N#ch#l# L#d	£0.2		
M#r#j D###gn#	£0.2		
C#p###l F#rn###r# L#d	£0.1		
H#r#w Pl#m##ng & ##hr##m# L#d	£0.1		
#r##r#y H#l ##hr##m W#r#h###	£0.1		
Cr###l#y# ##hr##m#	£0.1		
Lydn#y ##hr##m#	£0.1		
J # C W#r#h##### L#d	£0.1		
K###	£0.1		

Source: MTW Research / Company Financials

3.3 Bathroom Retailers Ranking by Profit

The following table illustrates our estimates of the rank by profit for each of the Bathroom Retailers in 2008:-

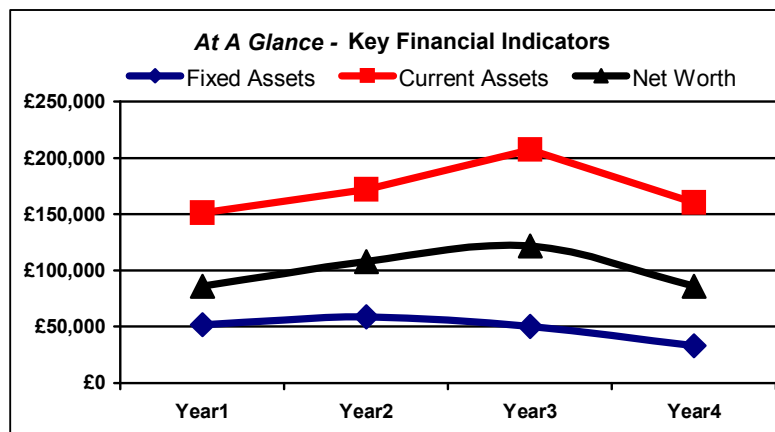
Table 32: Ranking by Profit 2008 - Bathroom Retailers

4. Bathroom Retailers Company Profiles

Sample Company Ltd - Company Overview & 'At a Glance'

Sample Road
Abingdon
OX5 1AA
Tel: 555 2879 5248

Sample Company Ltd is a private limited with share capital company, incorporated on July 6, 1999. The company's main activities are recorded by Companies House as "Retail sale of furniture, lighting equipment and household articles not elsewhere classified" In early 2009, the company has an estimated 10-15 employees.



To year end 31-Jul-08, Sample Company Ltd is estimated to have achieved a turnover of around £5.5 million. Pre-tax profit for the same period is estimated at around £1.2 million.

The following table briefly provides a top line overview on Sample Company Ltd:-

Company Name	Sample Company Ltd
Brief Description of Activities	Retail sale of furniture, lighting equipment and household articles not elsewhere classified
Parent Company	n/a
Ultimate Holding Company	n/a
Estimated Number of Employees	10-15
Senior Decision Maker / Director	Sample Director Name

The following table illustrates the company's key performance indicators for the last 4 years:-

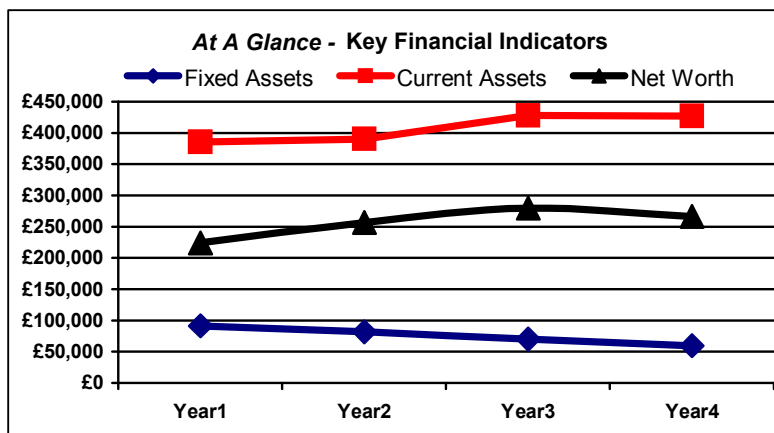
Sample Company Name Ltd - 4 Year KPIs to Year End 31-Jul-08

Key Indicator £	Year End 31-Jul-05 (Year1)	Year End 31-Jul-06 (Year2)	Year End 31-Jul-07 (Year3)	Year End 31-Jul-08 (Year4)
Fixed Assets	£52,000	£59,000	£50,000	£33,000
Current Assets	£151,000	£172,000	£207,000	£160,000
Current Liabilities	£117,000	£112,000	£129,000	£106,000
Long Term Liabilities	£0	£11,000	£6,000	£1,000
Net Worth	£86,000	£108,000	£122,000	£86,000
Working Capital	£34,000	£60,000	£78,000	£54,000
Profit per Employee	£0	£0	£0	£0
Sales per Employee	£0	£0	£0	£0

Sample Company Ltd - Company Overview & 'At a Glance'

Sample Lane
Hazlerigg
Newcastle Upon Tyne
NE13 7AS
Tel: Sample

Sample Company Ltd is a private limited with share capital company, incorporated on June 12, 1986. The company's main activities are recorded by Companies House as "Retail sale of Bathroom Equipment" In early 2009, the company has an estimated 5-10 employees.



To year end 31-Oct-07, Sample Company Ltd is estimated to have achieved a turnover of around £1.2 million. Pre-tax profit for the same period is estimated at around £0.05 million.

The following table briefly provides a top line overview on Sample Company Ltd:-

Company Name	Sample Company Ltd
Brief Description of Activities	Retail Sales of Bathroom Equipment
Parent Company	n/a
Ultimate Holding Company	n/a
Estimated Number of Employees	5-10
Senior Decision Maker / Director	Patrick Sample

The following table illustrates the company's key performance indicators for the last 4 years:-

Sample Company Ltd - 4 Year KPIs to Year End 31-Oct-07

Key Indicator £	Year End 31-Oct-04 (Year1)	Year End 31-Oct-05 (Year2)	Year End 31-Oct-06 (Year3)	Year End 31-Oct-07 (Year4)
Fixed Assets	£91,000	£82,000	£70,000	£60,000
Current Assets	£386,000	£390,000	£428,000	£427,000
Current Liabilities	£211,000	£180,000	£188,000	£189,000
Long Term Liabilities	£42,000	£35,000	£30,000	£32,000
Net Worth	£224,000	£257,000	£280,000	£266,000
Working Capital	£175,000	£210,000	£240,000	£238,000
Profit per Employee	£0	£0	£0	£0
Sales per Employee	£0	£0	£0	£0