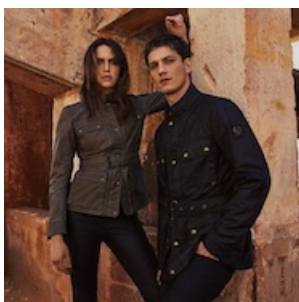


APPAREL AND ACCESSORIES

## Belstaff delays IPO to concentrate on UK growth

July 22, 2016



*Men's and women's outerwear by Belstaff*

By STAFF REPORTS

British apparel label Belstaff will hold off on its initial public offering plans.

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The brand has put its IPO plans on hold due to the Brexit vote on June 23 that decided whether or not the United Kingdom would remain in the European Union. The vote to leave the E.U. has caused uncertainty for the U.K.'s market and resulted in pound value fluctuations.

Hold on

Belstaff CEO Gavin Haig has "deprioritized" the brand's IPO, choosing to concentrate on growth within the U.K. instead.

To propel its growth at home, Belstaff will use existing capital from its parent company JAB. The holding firm also owns British footwear label Jimmy Choo and Switzerland's Bally, among other consumer packaged goods.

Mr. Haig has chosen this path for the brand due to Brexit, saying that the vote has created "overall market volatility," but he feels there is also an opportunity for "challenger brands to cut through."

Belstaff's decision to put its IPO on the back burner comes months after it relocated its trademark and finance function to the U.K. from Switzerland, representing another step in the brand's return to its home country.



*Actress Liv Tyler serves as a brand ambassador and guest designer ([see story](#))*

Since its founding in 1924, Belstaff has kept headquarters in the U.K., Italy and the United States, but in 2014 the company made a move back to Britain, establishing its design studio in London above its flagship store and appointing Mr. Haig as CEO.

For now, having its design and other functions centrally located in London will help to emphasize its positioning and image.

For luxury brands particularly, country of origin forms a large part of their identity and selling point, making Belstaff's efforts to come home to Britain a means in reinforcing its heritage ([see story](#)).

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