

RETAIL

## Harrys of London acquired by Charles S. Cohen

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*Mr. Cohen will act as chairman for the company*

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By STAFF REPORTS

Charles S. Cohen, a United States-based real estate entrepreneur is acquiring Harrys of London, the British luxury footwear retailer.

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Mr. Cohen acquired 100 percent of the company and will act as chairman henceforth. CEO Steven Newey will maintain his position as the company changes ownership over to Mr. Cohen.

Global ambitions

Harrys of London has been in business for many years, but so far the retailer has kept most of its focus on the United Kingdom.

With the acquisition of the company by Mr. Cohen, that is set to change as the new chairman has more global ambitions for the company.

Mr. Cohen says that he sees potential for the retailer to expand outside of the U.K. and to the Americas, Asia and the Middle East as it sets a new course under new management.



*Charles S. Cohen*

Harrys of London already has locations in Saudi Arabia and the United Arab Emirates, but the retailer is now likely to continue its expansion around the world, especially with the resources provided by its new tycoon owner.

However, the new owner emphasizes that the retailer will not lose touch with its classic London roots, which have influenced its strategy since its founding in 2001.

This global ambition fits comfortably with recent research that shows a growing desire for international luxury commerce.

As more brands offer options for international shipping and local currency purchasing, luxury consumers are beginning to expect a certain level of convenience to cross-border ecommerce. The luxury brands that encourage this expectation and rise to meet it will be most successful ([see story](#)).