

APPAREL AND ACCESSORIES

## Burberry invests in Italian leather goods facility

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Burberry's DK88 handbag. Image credit: Burberry

By STAFF REPORTS

British fashion house Burberry has acquired its longtime leather goods partner CF&P to aid its ambitions in the category.

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The Italian-based CF&P has worked with Burberry for more than a decade on leather goods. With the acquisition, Burberry is gaining CF&P's craftsmen, operations and inventory.

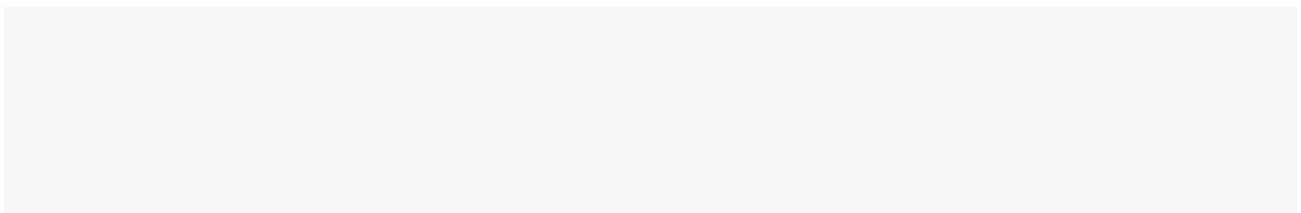
### Leather investment

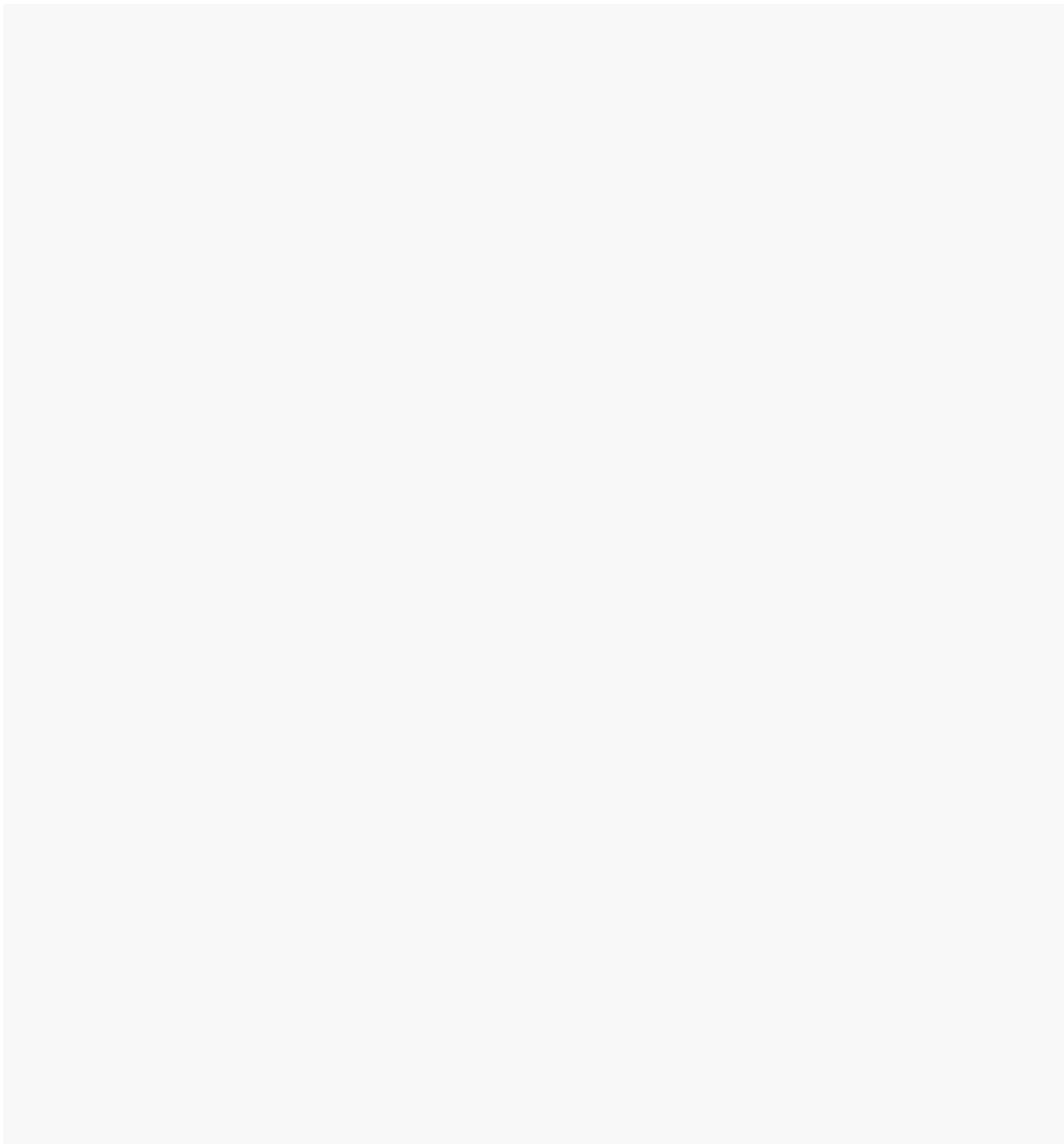
As part of the deal, set to close later this year, CF&P's operations will remain in the current site in Scandicci, Italy. Burberry is also acquiring CF&P's equipment.

The aspects of the leather manufacturer that have not been acquired will operate as separate entities at another location under the CF&P name.

"This acquisition is a major milestone for us and a statement of our ambition in this strategically important category," said Marco Gobetti, CEO of Burberry, in a statement. "It will create a center of excellence for Burberry's leather goods, covering all activities from prototyping, product innovation, engineering and the coordination of production.

"This will give us greater control over quality, cost, delivery and sustainability of our leather goods," he said.





Adwoa with #TheBeltBag, wearing a graffiti print body suit with matching check tailoring from the new #Burberry Autumn/Winter Pre-Collection. Available to pre-order now . For the first time, #AdwoaAboah is photographed in Accra, Ghana as she returns home to visit her family. A new #BurberryPhotoSeries captured by #JuergenTeller. #JuergenXAdwoa

A post shared by Burberry (@burberry) on May 2, 2018 at 9:02am PDT

Burberry is aiming to transform its leather goods as part of its strategy to drive revenue growth. The group is planning to give leather goods more space in its stores, and aiming to take more market share of the leather goods category.

Today, accessories as a whole represent about 40 percent of the company's sales.

Burberry is not alone in buying a tannery. A number of other luxury labels have sought more ownership of their leather production through acquisitions.

Italian apparel and accessories maker Prada invested in its leather goods with the purchase of French tannery Tannerie Mgisserie Hervy.

The historic tannery was acquired by Prada in 2014 and was renamed Tannerie Limoges. Tannerie Mgisserie Hervy, through the acquisition, joined Prada's industrial partner Tuscan Conceria Superior to form the new tannery, in which the Milanese maison has a majority stake ([see story](#)).

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