

RETAIL

L Brands shuts down iconic New York store

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Henri Bendel's flagship location. Image credit: Henri Bendel

By STAFF REPORTS

Iconic New York-based department store Henri Bendel has announced it is closing its doors after 123 years in business.

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Owned by L Brands, the department store will be shutting down its Web site starting in January as well as its stores around the United States. The Fifth Avenue location in New York will also shut down, after opening in 1895, due to extremely slow sales.

Iconic closing

L Brands acquired the store in 1985, and has reported that Henri Bendel made \$85 million in sales last year, according to CNN.

The parent company stated that the close is "to improve company profitability and focus on our larger brands that have greater growth potential."

Henri Bendel's iconic bricks-and-mortar flagship location in New York is fitted with iconic windows made of Lalique glass, known for making the bottles of Coty perfume.

This will make the sale of the building an interesting story to follow in the upcoming year.



Henri Bendel provided premium handbags. Image credit: Henri Bendel

L Brand's Victoria Secret is another label that has made the news for its struggle in the current retail climate.

The company is not the only one to have difficulty managing its business today.

Conglomerate LVMH Mot Hennessy Louis Vuitton recently sold its minority stake in sustainable fashion label Edun back to founders Bono and Ali Hewson.

According to a report by Business of Fashion, the New York-based brand is ceasing operations in the United States and has already closed its one direct-operated store. LVMH, which owned a 49 percent stake in Edun, is divesting its shares in the company as the brand transitions ([see story](#)).

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