

COMMERCE

# Galeries Lafayette Group completes sale of BHV Marais

November 15, 2023



Galeries Lafayette has owned BHV Marais since 1991. Image credit: Galeries Lafayette

By LUXURY DAILY NEWS SERVICE

France's **Galeries Lafayette Group** is selling the oldest multichannel property in its portfolio to a repeat customer.

After receiving approval from competition authorities, the corporation is now officially allowed to offer up BHV Marais, a historic department store in Paris, as well as its partner location Parly 2, located in Le Chesnay-Rocquencourt, France. The buyer is Societ des Grands Magasins (Groupe SGM), a family-owned firm specializing in large-scale urban retail, which now adds the commercial sites to a rolling list of shops acquired from the Paris-based retailer's parent company.

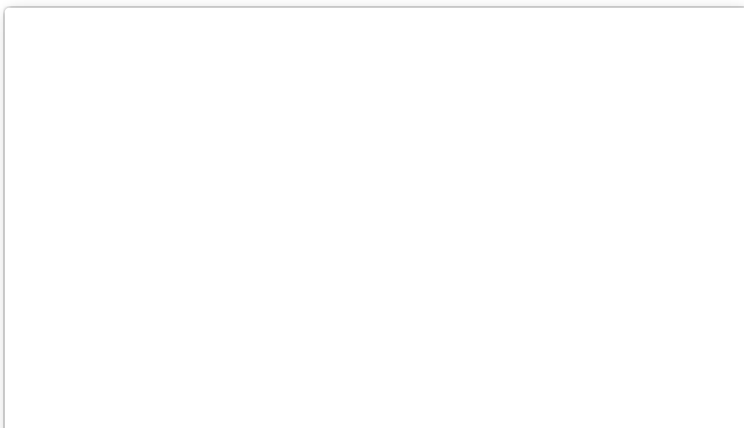
"We would like to thank the Galeries Lafayette group for the trust it has placed in us," said Frdric Merlin, chairman at **Groupe SGM**, in a statement.

"We are pleased and proud to stand alongside the teams of BHV Marais and write a new chapter in its history in the heart of the most beautiful city in the world."

## Paris purchase

Galeries Lafayette has owned both BHV Marais, founded in 1856, for more than 30 years, adding the Parly 2 extension in 1969 and renovating that same space most recently, in 2017.

With the update, Groupe SGM gained a strong, centuries-old department store and its associated brand and retail branch.



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A post shared by LE BHV MARAIS (@le\_bhv\_marais)

The pair established a rapport well before this closing. Formerly, Groupe SGM has struck seven deals with the retail force, onboarding Angers, Grenoble, Dijon, Limoges, Le Mans, Reims and Orlans from Galeries Lafayette's French network in 2021.

In letting the latest two go following a round of discussions that began in February 2023 ([see story](#)), Galeries Lafayette Group asserts that the purchasing party shares its vision for the role of retail stores within city centers.

"We will work in close collaboration with the entire workforce to continue to grow this prestigious store, as well as the Parly 2 store, while conserving the character and values of the BHV," Mr. Merlin said, in a statement.

"We aim to provide customers with high-quality shopping experiences and actively contribute to the vitality and energy of this bustling neighborhood in the center of Paris."

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