

23 July 2018

## **Marks & Spencer partners with Founders Factory as exclusive UK retail investor**

- **M&S and Founders Factory to launch *Founders Factory Retail* a joint venture partnership focused on discovering and developing start-ups**
- **Collaboration with world class digital partner will give M&S direct access to cutting-edge technologies through investment in talented entrepreneurs and businesses**

Marks & Spencer (M&S) and Founders Factory have today launched *Founders Factory Retail*, a joint venture (JV) focused on investing and growing start-ups. M&S will become Founders Factory's exclusive UK retail partner, and invest in a number of start-ups, sourced through Founders Factory's global network, which will expose the business to new technologies, business models and entrepreneurial thinking, as it seeks to put digital at the heart of its transformation strategy. M&S will become the majority shareholder within the JV which will build a portfolio of investments in fast growth start-ups, which it will seek to grow and scale.

**Steve Rowe, Chief Executive, said:** "Partnering with Founders Factory as their exclusive retail partner gives M&S access to a global network of start-ups and entrepreneurs which will provide disruptive thinking and questioning to the way we work at a time of critical transformation within the business. Founders Factory have a great track record in creating successful businesses and by investing in new innovative technologies and products we hope to change the way we work and operate."

Founders Factory is at the forefront of the UK tech industry, co-founded by Brent Hoberman founder of [lastminute.com](http://lastminute.com) and Henry Lane Fox, it is focused on launching and scaling start-ups across a range of sectors.

**Brent Hoberman, Co-Founder and Executive Chairman, Founders Factory:** "We are excited to partner with M&S as our exclusive retail investor in the UK and combine the company's scale and experience to support early-stage founders. After over 60 investments in the last two years we have seen the huge potential of combining startup innovation with corporate scale and expertise, and so we are excited by this new chapter in a sector that is changing rapidly through technology."

The launch of *Founders Factory Retail* bolsters the ongoing transformation of M&S, which is seeking to place digital at the heart of the business. M&S recently announced a strategic partnership with Microsoft, which is testing the capabilities of technology and artificial intelligence in a retail environment.

**– Ends –**

**For further information, please contact:**

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**Notes to editors:**

### **Making M&S Special**

In November 2017 Marks & Spencer set out a five year [transformation programme](#) for the business concentrating on Restoring the Basics, Shaping the Future and Making M&S Special.

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Under this transformation programme, Making M&S Special, M&S has to date announced:

- A slowdown in the Simply Food store opening programme
- An acceleration of the UK store estate closure programme
- The [sale and franchise](#) of its retail business in Hong Kong and Macau
- A new [Technology Transformation Programme](#)
- Improvements to its [Clothing & Home Logistics Network](#)
- The restructure of the [Customer, Marketing & Digital Team](#)
- New customer insight partnership with [Starcount](#)
- The appointment of a [new Food Managing Director](#)
- The merging of its [Retail & Property](#) functions
- A [New leadership team](#) responsible for overhauling Clothing & Home business
- [The announcement](#) of the start of a programme to create a family of businesses under the M&S brand
- [The appointment](#) of two new Non-Executive Directors to its Board

**For more information about Founders Factory please contact:**

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**Notes to editors:**

Founders Factory is the world's best partner for founders.

Started by Brent Hoberman and Henry Lane Fox, Founders Factory has received investment from L'Oreal, easyJet, Guardian Media Group, Aviva, Holtzbrinck, CSC. Combined with our full-time team of 60 specialists we provide founders with the best platform to launch or scale their startup.

Our incubator creates 13 new startups every year. We validate ideas, build founding teams, find first customers and invest directly in each startup.

Our accelerator invests in 35 startups every year. We invest cash, six months of bespoke support from our team and provide commercial opportunities with our investors.

To date we have backed and built over 60 companies and will reach over 220 within five years.