



Bathroom Retailers Market *Research & Analysis* *UK 2011*

REPORT SAMPLE

**Bathroom Retailers Market Size & Trends 2005-2015; SWOT & PEST Analysis,
Bathroom Products Shares 2005-2015; Bathroom Retailers Profiles & Key
Financials; Market Forecasts to 2015**

July 2011

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1. Introduction to *Research & Analysis* Reports

1.1 Key Features & Benefits of this Research & Analysis Report

MTW's "*Research & Analysis*" market reports provide an independent, comprehensive review of recent, current and future market size and trends in an easy to reference format. This report provides vital market intelligence in terms of size, product mix, SWOT, PEST, key product trends and influences and industry structure trends. In addition, rankings by turnover, profit and other key financials for the market leaders are provided as well as a 1 page profile for each key player in the market. Contact, telemarketing & mailing details are also provided for each company to enable the reader to quickly develop sales leads, with a multi-use database and additional financial data available as part of the 'Ultimate Pack' option with this report.

Based on company sales returns which provide higher confidence levels and researched by market research professionals with experience in the industry, MTW's *Research and Analysis* reports are used as a foundation for coherent strategic decision making based on sound market intelligence and for developing effective marketing plans. MTW reports can also used as an operational sales and marketing tool by identifying market leaders, enabling the reader to quickly grow sales to new clients and focus marketing budgets.

This report includes:-

- **Market Size, PEST, SWOT, Ansoff Matrix & Trends – Historical, Current & Future**

Based on sales data from a representative proportion of the industry, this report provides market size by value over a ten-year period. As they are based on quantitative data as well as qualitative input from the industry, our reports are more accurate than other qualitative based reports and offer better value for money. By combining the best of both quantitative and qualitative input, we offer our clients greater confidence in our market forecasts as well as discussing key market trends and influences from a qualitative perspective.

- **Product Mix – Historical, Current & Future**

This report identifies the key product sectors in the market and provides historical, current and forecast market share estimates for each, alongside qualitative discussion on key trends for each segment of the industry. With input for this report being both qualitative and quantitative we are able to offer an effective insight into the core components of the market, as well as forecasting future market shares.

- **Market Leaders Ranking**

This report identifies the key players in the market and ranks them by a number of criteria, including turnover and profitability. This enables the reader to identify the most relevant potential key customers in a market, understand their current position in the market and quickly identify new targets. Also, MTW provide a turnover estimate for every company included in the report, enabling the reader to develop market share estimates.

- **Company Profiles & Sales Leads**

This report includes a 1 page profile for each company including full contact details for developing fast sales leads; 4 years of the most recent key financial indicators; and MTW's '*at a glance*' chart, enabling the reader to quickly gauge the current financial health of a company.

- **Relevant Companies, Saving You Time**

MTW Research have been researching and writing market reports in these sectors since 1999 and as such we are able to develop a company listing which is more relevant to the market, rather than automatically selecting companies to be included by industry code. Our reports represent excellent value for money and don't bombard you with irrelevant financial data; they are designed to enable you to engage in fast and effective market analysis. We focus on providing what's important in an easy to reference and use format.

2. UK BATHROOM RETAILERS MARKET

2.1 Market Definition & Report Methodology

The UK Bathroom Retailers Market comprises of a wide range of products and services relating primarily to the UK domestic new build and RMI (Repair, Maintenance & Improvement) market. This report reviews the size and trends of these products and services, alongside analysis of key market influences and likely future prospects for the market in the medium to longer term. A 4 year financial review of more than 100 leading bathroom retailers is also included in order to provide as comprehensive review of the market as possible in mid 2011.

Specifically, this report reviews the UK bathroom retailers market between 2005 and 2011 with forecasts to 2015. Products and markets included in the report are defined as being primarily designed for use in UK domestic bathrooms and distributed through specialist independent & multiple chain bathroom retailers, specifically:-

- **Baths & Sanitaryware** – includes Basins, Bidets, WCs, Baths, Hydrotherapy / Spa & Whirlpool Baths, Pedestals, Suites etc.
- **Bathroom Furniture** – Worktops (Laminate, Solid Surface, Natural Materials etc), Cabinets, Freestanding & Fitted Units, Modular Bathroom Furniture.
- **Brassware** – Bath Mixers / Taps, Basin Taps/Mixers etc.
- **Showers** – Shower Controls (Electric / Mixer / Thermostatic etc), Enclosures / Doors, Trays, Shower Heads, Shower Accessories (over bath screens, curtains, seats, caddies etc).
- **Bathroom Heating** – Electric Underfloor Heating, Decorative / Towel Radiators, Plinth/Skirting Heating, Convector Heating etc used in Bathrooms
- **Bathroom Lighting** – Ceiling / Wall Mounted Luminaires & Lamps, LEDs, Cabinet Lighting, Switches / Pulls, Control Gear etc,
- **Bathroom Accessories & Décor** – Mirrors, Shelves, Rails, Dishes, Toilet Roll Holders, Towel Rings, WC Brush holders, Pedal Bins, Pipe / Waste Fittings, Fixing Kits, Toilet Seats, Panels etc.
- **Labour** – Installation, Fitting, Design Services, Delivery Charges to Customer

The market is measured at Retailer Selling Prices and we have sought to exclude any import / distribution costs, VAT and other applicable taxes, rebates, grants or other income not relating specifically to the sale of bathroom products and services identified above. There are a large number of products and components within the bathroom retailers market and inevitably there is a degree of overlap between the sectors. As such, the figures contained within this report should be regarded as estimates.

Sales of the above products through other competing channels such as DIY Multiples, Builders / Plumbers Merchants, Hardware Retailers, Supermarkets,

Department Stores, Internet only Retailers are not included in the market definition.

This first edition report represents a comprehensive overview of the bathroom retailers market in 2011 and is the only 'off the shelf' report available for less than £600 which specifically reviews the UK bathroom retailers market incorporating both qualitative and quantitative research input.

The methodology for this report included analysis of sales, profit and financial data from more than 100 key players in the industry coupled with primary research information from Government sources, manufacturers, bathroom retailers, contractors, distributors, manufacturers and other trade sources through telephone & other media.

The primary research data is supported by secondary research from trade journals, company reports, Companies House, HM Customs, Government statistics, trade associations, company websites and existing knowledge in this sector. MTW Research have been researching the bathroom products market for more than 15 years and are well placed to offer a comprehensive and informative review of this industry.

2.2 Bathroom Retailers Market - Executive Summary

The UK bathroom retailers market is currently estimated to be worth some £xxx million in 2011. Despite xxx xxx xxx, bathroom retailers have xxx xxx xxx xxx xxx a tangible xxx xxx xxx in terms of xxx value xxx volume growth. Whilst consumer and business confidence continued to xxx throughout 2010, the xxx xxx xxx xxx xxx xxx UK economy continued to xxx xxx xxx xxx prospects in the private domestic RMI (repair maintenance & improvement) sector.

Further, an xxx xxx of xxx from the xxxxxxxxxxxxxx sector has also resulted in xxx xxx xxx xxx xxx xxx market. Whilst bathroom retailers are less active in this sector, indications are that the rapid xxxxxxxxxxxxxx xxx xxx xxx levels witnessed in xxxxxxxxxxxxxx and xxxxxxxxxxxxxx continues to reverberate through the industry.

Following a xxxxxxxxxxxxxx in domestic xxxxxxxxxxxxxx and xxxxxxxxxxxxxx activity from Q2 2008, the sector experienced xxxxxxxxxxxxxx xxxxxxxxxxxxxx in volume and value sales which xxxxxxxxxxxxxx xxxxxxxxxxxxxx xxxxxxxxxxxxxx subsequent 4 quarters as first business, then consumer confidence xxxxxxxxxxxxxx and the UK xxxxxxxxxxxxxx. Within the bathroom retailers market, sales xxxxxxxxxxxxxx by around x% in xxxxxxxxxxxxxx with much of this xxxxxxxxxxxxxx focused on the last xxxxxxxxxxxxxx of the xxxxxxxxxxxxxx, with xxxxxxxxxxxxxx sales xxxxxxxxxxxxxx by almost x%. Almost £xxx million was xxxxxxxxxxxxxx xxxxxxxxxxxxxx the market value in xxxxxxxxxxxxxx xxxxxxxxxxxxxx, reflecting the xxxxxxxxxxxxxx xxxxxxxxxxxxxx xxxxxxxxxxxxxx conditions evident in the sector as xxxxxxxxxxxxxx xxxxxxxxxxxxxx xxxxxxxxxxxxxx xxxxxxxxxxxxxx

Whilst xxxxxxxxxxxxxx xxxxxxxxxxxxxx in 2010, sources indicate that this was xxxxxxxxxxxxxx xxxxxxxxxxxxxx, with a xxxxxxxxxxxxxx xxxxxxxxxxxxxx on xxxxxxxxxxxxxx xxxxxxxxxxxxxx market growth. To year end December 2010, our estimates are

that the sector xxxxxxxxxxxx by xxxxxxxxxxxx under xxxxxxxxxxxx %, though this xxxxxxxxxxxx was xxxxxxxxxxxx xxxxxxxxxxxx in H1, 2010 with the sector xxxxxxxxxxxx xxxxxxxxxxxx xxxxxxxxxxxx market conditions in Q2 and Q3, followed by a xxxxxxxxxxxx xxxxxxxxxxxx xxxxxxxxxxxx in Q4 xxxxxxxxxxxx xxxxxxxxxxxx in January 2011.

The largest sector of the bathroom retailers market is currently estimated to be the

2.3 BATHROOM RETAILERS MARKET SIZE & TRENDS 2005-2015

2.3.1 Bathroom Retailers Market Size 2005-2015 – Current Prices

The UK bathroom retailers market is estimated to be worth just over £870 million in 2011 as illustrated in the following chart:-

Figure 1: Bathroom Retailers Market – UK 2005 - 2015 By Value £m

Chart Removed From Sample

Source: MTW Research / Trade Estimates

Sales through bathroom retailers are currently estimated to be worth some £xxx million in 2011, with the above chart highlighting a sector which experienced

2.3.2 Bathroom Retailers Market Size 2005-2015 – Constant Prices

The following chart illustrates the performance of the market value with consumer price index inflation stripped out since 2005, with forecasts to 2015:-

Figure 2: Bathroom Retailers Market – UK 2005 - 2015 Constant Prices £M

Sample

Source: MTW Research / Trade Estimates

The above chart more clearly highlights the market in real terms with inflation stripped out - through the

2.3.3 Bathroom Retailers Share by UK Country & English Region 2011

There are a large number of complexities in determining breakdown of sales by region, given that the majority of bathroom retailers do not track sales by geography. In addition, obviously the confidentiality of sales through the key retailers also adds further complexity when quantifying sales by a particular area.

Bathroom Retailers Sales by UK Country 2011

However, given these complexities, the following provides broad estimates of the sales breakdown for bathroom retailers by each country in the UK in 2011:-

Figure 3: Bathroom Retailers Sales Share by UK Country in 2011

Sample

Source: MTW Research / Trade Estimates

As the chart illustrates,

Bathroom Retailers Sales by English Region 2011

Given that sales to English clients represent just over 80% of the total market in 2011, it is useful to provide a further estimate of the breakdown of these sales by region:-

Figure 4: Bathroom Retailers Sales Share by English Region in 2011

Sample

Source: MTW Research / Trade Estimates

It should be noted that the above figures are provided as broad estimates only, based on qualitative input and secondary sources and should therefore be treated as indicative only.

As illustrated,

The estimated value of sales in 2011 through each region is illustrated in the following chart:-

Figure 4: Sales via Bathroom Retailers By English Region 2011

Sample

Source: MTW Research / Trade Estimates

2.3.4 Future Prospects for the Bathroom Retail Market

As has been illustrated, future prospects for the bathroom retailers market are

2.5 SWOT ANALYSIS – Strengths, Weaknesses, Opportunities, Threats

Following a strategic review of the bathroom retailers market, the following table identifies some of the key strengths & weaknesses evident in the market at present:-

Figure 12: Key Strengths & Weaknesses in the Bathroom Retailers Market 2011-2015

STRENGTHS	WEAKNESSES
<p>Sample</p>	<ul style="list-style-type: none"> • Sample

Source: MTW Research Strategic Review 2011

Key opportunities and threats evident in the market at present include:-

Figure 13: Key Opportunites & Threats in the Bathroom Retailers Market 2011-2015

OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> • Sample 	<ul style="list-style-type: none"> • Sample

Source: MTW Research Strategic Review 2011

3. PRODUCT TRENDS & SHARES

3.1 Share by Key Product Sector – 2011, 2005 & 2015

The share accounted for by each of the key sectors within the UK bathroom retailers market in 2011 is illustrated in the following chart:-

Figure 14: Key Product Shares in Bathroom Retailers Market 2011

Sample

Source: MTW Research / Trade Estimates

As the above chart illustrates, the UK bathroom retailers market comprises of a range of product sectors with a variety of uses, including:-

- **Baths & Sanitaryware** – Basins, Bidets, WCs, Baths, Hydrotherapy / Spa & Whirlpool Baths, Pedestals, Suites etc.
- **Bathroom Furniture** – Worktops (Laminate, Solid Surface, Natural Materials etc), Cabinets, Freestanding & Fitted Units, Modular Bathroom Furniture.
- **Brassware** – Bath Mixers / Taps, Basin Taps/Mixers, Tap Packs etc.
- **Showers** – Shower Controls (Electric / Mixer / Thermostatic etc), Enclosures / Doors, Trays, Shower Heads, Shower Accessories (over bath screens, curtains, seats, caddies etc).
- **Bathroom Heating** – Electric Underfloor Heating, Decorative / Towel Radiators, Plinth/Skirting Heating, Convector Heating etc used in Bathrooms
- **Bathroom Lighting** – Ceiling / Wall Mounted Luminaires & Lamps, LEDs, Cabinet Lighting, Switches / Pulls, Control Gear etc,
- **Bathroom Accessories & Décor** – Mirrors, Shelves, Rails, Dishes, Toilet Roll Holders, Towel Rings, WC Brush holders, Pedal Bins, Pipe / Waste Fittings, Fixing Kits, Toilet Seats, Panels etc.
- **Labour** – Installation, Fitting, Design Services, Delivery Charges to Customer

After the 'others' sector, which predominantly consists of labour costs relating to installation charges, the largest sector of the bathroom retailers market is currently estimated to be the

In order to illustrate historical trends, the following chart illustrates our estimates of the share by key product sector in 2005:-

Figure 15: Bathroom Retailers Product Mix by Value 2005

Sample

Source: MTW Research / Trade Sources

As the chart illustrates, there has been

The following chart illustrates the forecast share for each key product sector within the bathroom retailers market in 2015:-

Figure 16: Forecast Share by Product in Bathroom Retailers Market 2015

Sample

Source: MTW Research / Trade Sources

Our forecasts suggest that

3.2 Sanitaryware & Baths Market – UK 2005-2015

The following chart illustrates our estimates of the performance of the sales of sanitaryware and baths through the bathroom retailers since 2005 with forecasts to 2015:-

Figure 17: Sanitaryware & Baths Sales via Retailers – UK 2005 - 2015 £M

Sample

Source: MTW Research / Trade Estimates

This sector of the UK bathroom retailers market incorporates a wide range of products, including but not limited to:-

- Basins
- Baths (Single / double acrylic sheet, porcelain enamel steel & cast iron, copper, resinstone / cast stone, gel coated reinforced polyester etc)
- Hydrotherapy / Spas
- Whirlpools
- WCs
- Pedestals
- Bidets

As illustrated above, sales of these products are estimated to reach just under

The following chart illustrates our estimates of the share of the key product sectors in 2011 sold through the bathroom retailers channel:-

Figure 18: Key Product Share for Baths & Sanitaryware Sales 2011

Sample

Source: MTW Research / Trade Sources

As illustrated above,

3.3 Shower Controls, Enclosures & Trays Market – UK 2005-2015

The following chart illustrates our estimates of the performance of the shower controls, enclosures and trays sector within the UK domestic bathroom products market through the bathroom retailers since 2005 with forecasts to 2015:-

Figure 19: Shower Control, Enclosure & Tray Sales via Retailers – UK 2005 - 2015 £M

Source: MTW Research / Trade Estimates

The above market is defined as sales of shower related products distributed through the UK specialist bathroom retailer market, to specifically include:-

- **Shower Controls (Electric / Mixer / Thermostatic etc)**
- **Enclosures / Doors**
- **Trays**
- **Shower Accessories (shower heads, over bath screens, curtains, seats, caddies etc)**

Sales of

The following chart illustrates our estimates of the sales mix for the key product sectors in 2011 through bathroom retailers:-

Figure 20: Key Product Share in UK Shower Market 2011

Sample

Source: MTW Research / Trade Sources

The shower

3.4 Brassware – Taps & Mixers Market – UK 2005-2015

The following chart illustrates our estimates of the performance of the taps and mixers sector within the UK bathroom retailers market since 2005 with forecasts to 2015:-

4. BATHROOM RETAILER PROFILES & 4 YEAR FINANCIALS

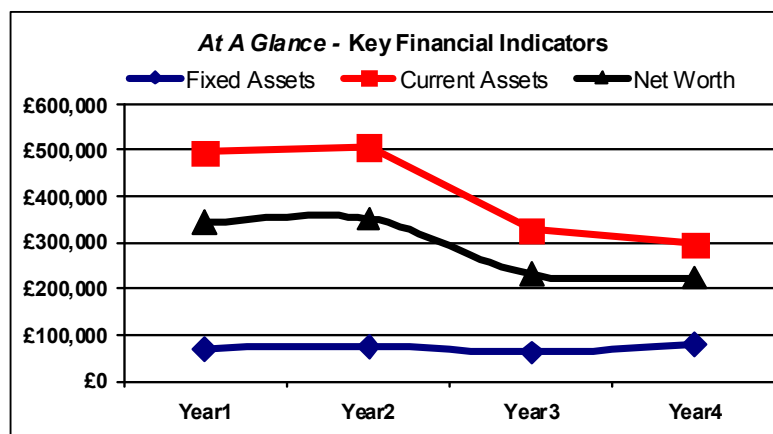
The following section identifies some of the key UK bathroom retailers and provides a 1 page profile with key performance indicators for each. It should be noted that whilst we endeavour to include all the major players in the market, inclusion or otherwise in the following section does not necessarily indicate a company's relevance in the market.

4.1 Bathroom Retailers Profiles & KPIs

Sample Ltd - Company Overview & 'At a Glance'

Sample Road
Sample Town
Postcode
Tel: Sample

Sample Ltd is a private limited with share capital company, incorporated on January 13, 1972. The company's main activities are recorded by Companies House as "Retail sale of bathroom fixtures & fittings." In 2011, the company has an estimated 1-10 employees.



To year end December 2010, Sample Ltd is estimated to have achieved a turnover of around £1.1 million. Pre-tax profit for the same period is estimated at around £0.05 million.

The following table briefly provides a top line overview on Sample Ltd:-

Company Name	Sample Ltd
Brief Description of Activities	Retail sale of bathroom fixtures and fittings
Parent Company	na
Ultimate Holding Company	na
Estimated Number of Employees	1-10
Senior Decision Maker / Director	Mr Sample Sample

The following table illustrates the company's key performance indicators for the last 4 years:-

Sample Ltd - 4 Year KPIs to Year End 31-Dec-09

Key Indicator £	Year End 31-Dec-06 (Year1)	Year End 31-Dec-07 (Year2)	Year End 31-Dec-08 (Year3)	Year End 31-Dec-09 (Year4)
Fixed Assets	£70,700	£75,670	£62,732	£79,402
Current Assets	£495,860	£506,817	£327,455	£296,843
Current Liabilities	£223,039	£230,281	£158,927	£151,123
Long Term Liabilities	£0	£0	£0	£0
Net Worth	£343,521	£352,206	£231,260	£225,122
Working Capital	£272,821	£276,536	£168,528	£145,720

5. Bathroom Retailers Industry Trends 2005-2015

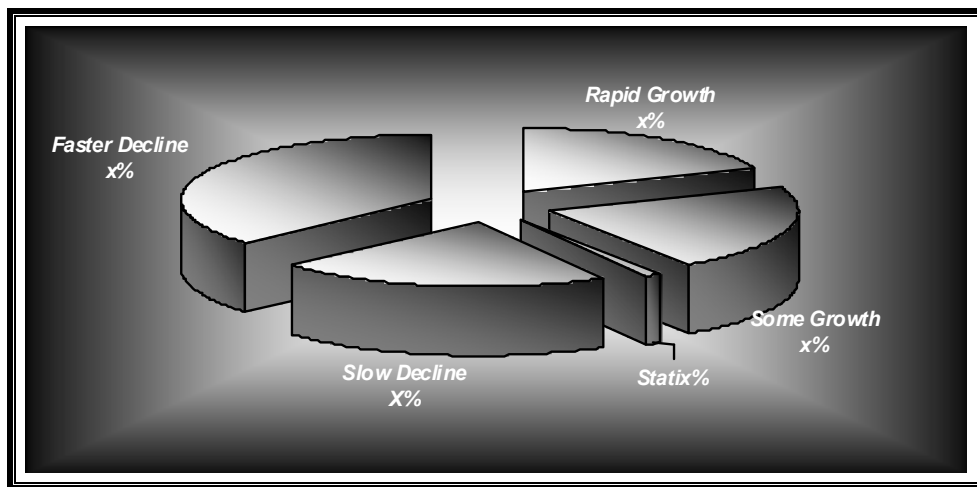
5.1 Bathroom Retailers Market – Industry Structure

The following section reviews the UK bathroom retailers market in 2011 in terms of industry structure based on industry financial sales data and provides key performance indicators for the UK bathroom retailers market.

5.2.1 Market Mix by Growth/Decline Over Last 12 Months

The following chart illustrates the share accounted for by the number of companies reporting either a rise, contraction or static sales during the last 12 months:-

Figure 126: Market Share by Bathroom Retailers Sales Growth / Decline 2010-2011



Source: MTW Research / Company Accounts

For the preceding 12 months to June 2011, our estimates suggest that around x% of the market experienced growth which could be described as 'rapid', with sales rising by more than 10% per year. Further, around x% of the bathroom retailers market are estimated to have experienced some sales growth over the last 12 months.

However, whilst the above chart identifies that whilst around x% of the market grew sales over the last 12 months, almost x% of bathroom retailers reported a xxxxxx in sales, reflecting xxxx xxxx in the xxxxx trading environment in the last 12 months.

Approximately x% of UK bathroom retailers reported a sales x of between 1-x% in the last 12 months, with x% having experienced a sales xxxxx of more than x%. Whilst much of these xxxxxxxx are indicated to have been xxxxxx in

5.2.2 Industry Share by Credit Rating in 2011

Credit ratings also provide a crucial indicator as to an organisation's performance and underlying health. When combined with other companies and

viewed on an industry wide basis, credit ratings also offer an effective insight into the fundamentals of a market. The following chart illustrates the share accounted for by bathroom retailers in terms of credit rating in July 2011:-

Figure 127: Market Share by Credit Rating in the Bathroom Retailers Industry 2011

Sample

Source: MTW Research / Company Accounts

Credit ratings are a crucial indicator of the financial health of a company and when combined, as in the above chart, provide a graphic illustration of the current financial health of the overall market at present.

As illustrated, just over

5.3 Key Market Trends in the Bathroom Retailers Industry 2005-2015

The following section reviews some of the key trends in terms of financial performance of the UK bathroom retailers market since 2005, and forecasts to 2015.

5.3.1 Bathroom Retailers Market Profitability 2005-2015

The following table illustrates the performance of the bathroom retailers market in terms of profitability between 2005 and 2011 and provides forecasts to 2015:-

Figure 132: Bathroom Retailers Market Profitability 2005 – 2015 £M

Sample

Source: MTW Research / Trade Estimates

Profitability levels in the bathroom retailers market peaked

5.3.2 Bathroom Retailers Industry Assets 2005-2015

The following table illustrates the bathroom retailers market in terms of current and fixed assets between 2005 and 2011 and forecasts to 2015:-

Figure 133: Bathroom Retailers Assets 2005 – 2015 £M

Sample

Source: MTW Research / Trade Estimates

Between

5.4 Bathroom Retailers Ranking & Turnover Estimates

6.4.1 Bathroom Retailers Listing

The following identifies key market players active at present:-

Figure 140: Bathroom Retailers Company Listing

A B S Ideal Homes	Comfort Bathrooms	N & G Jones Plumbing & Heating
A W S Bathroom Design	Complete Bathrooms South East	Nigel Atkinsons Bathroom Emporium
Aberdeen Bathroom Centre	Coughtrey B D K	Old Fashioned Bathrooms
Abingdon Bathrooms & Kitchens	Crest Bathrooms	Peachurst
Alan Garvey Plumbers	Curtis Bros	Porcelanosa Group
Albert & Michael Heath	D & S Kitchens	Prestige Bathrooms
Alpha Interiors	Dajon Interiors	Quality Bathrooms & Kitchens
Annandale	Direct Installation Services	Queensferry Plumbing & Heating
Aqua Leicester	Dove Bathrooms	Ripples
Aston Matthews	Easton Bathrooms	Robert Pochin
B M I Interiors	Elegant Bathrooms	S B K (Northampton)
Bansals	European Bathrooms	South Woodham Bathroom Centre
Bathroom & Design Ideas	Flamingo Bathrooms	Splash Distribution
Bathroom City	Fountain Bathrooms & Kitchens	Splash Out Bathroom Centre
Bathroom Elegance	Glenterrin (Victor Paris)	Splashout Fitted Bathrooms & Hot Tubs Limited
Bathroom Heaven	Harrison Bailey Co	T C Agencies
Bathrooms By Design Nw	Home Comforts Interiors	The Bathroom Refurbishment Co
Bathrooms Direct Yorkshire	Homeform Group (Dolphin Bathrooms – entering administration on publication)	The Big Bathroom Shop
Bathrooms@source	Homes By Design Exmouth	Tubs & Loos
Bathstore.com	J & J Warehouse	UK Bathrooms
Bolton Bathrooms	J T C Warehouse	Ultimate Bathrooms
Bredhurst Bathrooms	James Payne	Upfields Complete Bathrooms
Brierley Hill Bathroom Warehouse	Jobel	Vasco G B
Brilliant Bathrooms	Kav's Plumbing & Hting Supplies	Victoria Plum
Bubbles Bathrooms	Kirbys Bathroom Centre	Walton Bathrooms
C & G Heating & Plumbing Supplies	Kitchens & Bathrooms Plus	Ware Heating & Bathroom Supplies
C. P. Hart & Sons	Landon Bathrooms	Warwick Plumbing & Hting Supplies
C.R.E.Johnson Supplies	Leckhampton Bathrooms	Watercolours Bathrooms By Design
Cambridgeshire Bathrooms	Lydney Bathrooms	Wearside Plumbing Supplies
Carrick Quality Bathrooms	Macdonald Installations	West End Interiors
Charisma Bathrooms	Majestic Bathrooms	West One Bathrooms
Cheshire Rose Interiors	Mark Nicholas Design	Whittington Homes
Clacton Bathroom Centre	Martin Elcock	Yardmist (Big Bathroom Shop)
Claudio Celiberti	Mid Sussex Bathrooms	
Cleveland Modern Homes	Modern Living Designs	
Clifford Ryall & Sons		

Source: MTW Research / Trade Sources

The following section ranks the companies identified above by various key financial indicators. It should be noted that each company will have varying degrees of activity within this sector and will include an element of variation in terms of product and service portfolio.

Where possible, we have used the financial information reported by each company. However, for small and medium sized companies reporting obligations are less strict and these companies are not obliged to disclose turnover, profit before tax and other information such as number of employees etc. Where this data does not exist, MTW have provided an estimate based on previous performance, industry averages, other financial indicators and background knowledge of the industry.

Whilst we endeavour to attain high levels of accuracy, it should be borne in mind, therefore, that the rankings and other information provided within this report may contain an element of estimation.

5.4.2 Bathroom Retailers Ranking By Turnover

The table illustrates our estimates of the turnover rank for each company:-

Figure 141: Bathroom Retailers Ranked By Turnover 2010

Source: MTW Research / Company Accounts

5.4.3 Bathroom Retailers Turnover Estimates 2010

The following table illustrates the estimated turnover for each company for 2010:-

Figure 142: Bathroom Retailers Sales Estimates 2010 £M

Sample	Trading Name	2010 Turnover £sample

Trading Name	2010 Turnover

5.4.4 Bathroom Retailers Ranking by Profitability

The following table illustrates the profit ranking for each company in 2010:-

Figure 143: Bathroom Retailers Ranked By Profit 2010