

News

BCLP ADVISES SEPHORA UK ON LANDMARK RETAIL PARTNERSHIP WITH M&S

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BCLP advised leading prestige beauty retailer Sephora on a landmark, strategic partnership with one of Britain's most iconic retailers, Marks & Spencer (M&S).

Part of the LVMH group, Sephora is set to launch a beauty offering with a phased-rollout of in-store concessions across 100 M&S stores nationwide alongside an online concession fully integrated into the wider M&S online ecosystem, marking a transformative expansion of Sephora's retail presence in the UK.

This transaction will significantly accelerate Sephora's UK presence, complementing its own store estate, which is expected to reach 19 stores by the end of 2026. M&S will benefit from an enhanced beauty offering and increased appeal to a wider customer demographic.

There was significant complexity in designing the retail partnership structure and the parties engaged in several months of intensive but collaborative negotiations focused on delivering the best economic and brand enhancing opportunities for both Sephora and M&S.

Agathe Mailfait Doll, Senior Legal Counsel and DPO at Sephora UK said: "BCLP's support in negotiating this strategic partnership has been invaluable. Their commercial acumen, deep industry knowledge, and attention to detail throughout the process really made the difference."

The BCLP deal team was led by Partners **Carol Osborne** and **Richard Shaw**, assisted by Associate **Krish Raichura** all within the London Technology, Commercial and Data practice group. **Christine Graham**, Partner, Antitrust, Competition and Trade, led on competition law issues.

M&S was represented by Dentons.

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Meet the team



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