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Financial Straits: Bon-Ton's Not Alone

 A study by Credit Risk Monitor highlights the companies to worry about most in fashion.

BY EVAN CLARK

At least Bon-Ton Stores Inc. isn't alone on the brink

The regional department store – which is losing money, closing at least 40 stores and meeting with debt holders – has plenty of company. A study by Credit Risk Monitor of companies in retail, beauty and footwear shows at least 25 companies with public debt are teetering.

Each company feels its own individual stresses, but for most, stiff competition, relentless discounting, pressure from the web, consumer desire for better experiences, strategic missteps and heavy debt

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BEAUTY

As First Store Bows, Tom Ford Beauty Heads for \$1B in Sales

 The brand's first shop will open Nov. 20 in London's Covent Garden.

BY RACHEL STRUGATZ

Customers who enter the new Tom Ford Beauty boutique will be greeted by LED screens projecting bustier-clad pin-ups photographed from the waist down, sitting with strategically placed bottles of eau de parfum "F--king Fabulous" between their legs.

At least the word "F-king" is blacked out. Not one for subtlety, Tom Ford's first beauty store, which opens Nov. 20 in London's Covent Garden, is the Estée Lauder Cos. Inc.-owned brand's first freestanding door. It's also the only off-line presence dedicated solely to Ford's namesake beauty range.

"My goal is for Tom Ford to be a \$2 billion brand and this is the next step to get there," Ford told WWD.

And the brand might very well be on

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EXPERIENCE MATTERS

GRAANMARKT 13'S CONSCIOUS TAKE ON LIFESTYLE

THE ANTWERP-BASED CONCEPT STORE IS SET TO ROLL OUT ITS GOOD-LIFE PHILOSOPHY TO A WIDER AUDIENCE WITH A BOTANICAL RANGE SET TO LAUNCH AT COLETTE THIS WEEKEND.

BY KATYA FOREMAN

PARIS – When it comes to selling a lifestyle, lise Cornelissens and Tim Van Geloven, founders of Antwerp-based concept store Graanmarkt 13, have taken a charmingly literal approach to the game. Entering their high-end store – a white townhouse in a tree-lined square within the city's theater district that once served as the grain market – feels like entering someone's home. "Stay as long as you want" is the store's tagline. The serene decor boasts open spaces and huge, linear atelier windows, mixing warm oak parquet flooring, textiles, glass and metal. The ground floor offers hand-picked items from niche fashion and interior brands.

Clients can even book out the couple's former home, the Apartment, a luxury two-story flat with hotel service on the site's upper two floors offering four bedrooms, two bathrooms and a light-drenched, glass-walled living room with balcony.

The idea, explained Cornelissens, is

that customers could live the experience of what Graammarkt 13 stands for, from morning to night. "We always wanted to create a house gathering what we believe reflects a nice lifestyle, from the food you eat to the clothing you wear."

When the couple acquired the building in 2007, it was an abandoned property in "a forgotten square" which in its lifetime had also served as a bank and a Chinese restaurant. "There were dirty mattresses in the kitchen," laughed Cornelissens, adding that the building's number – 13 – also felt off-putting. But they took the leap and set about entirely gutting the interior. The three-year renovation by architect Vincent Van Duysen included digging out the basement for a restaurant. (Master chef Seppe Nobels helms the stove, with dishes featuring vegetables, honey and herbs from the site's rooftop garden.)

An elevator and a monumental, stateof-the-art concrete staircase links the floors with a beauty space on the first floor stocked with niche brands like Santa Maria Novella and Susanne Kaufmann.

The duo this season reviewed their approach to the store's fashion offer, shifting from exclusives with fashion brands like Isabel Marant that "helped put us on the map" to a focus on "post-cool" seasonless collections offering an aesthetic that they feel fits with the store.

Brands stocked include Sofie D'hoore, Lemaire, Mackintosh and Extreme Cashmere, which offers "seasonless, sizeless and genderless" collections. The home selection includes silverware by Astier de Villatte, ceramics by Atelier Antoine and outdoor ovens by Weltevree.

They also stopped doing sales. Instead, clients are invited to clear out their closets for a sale held during one weekend per season in the store. Proceeds are converted to vouchers to be used in the store.

As retailers, Cornelissens and Geloven acknowledge that their raison d'etre is to shift product, but they have no desire to encourage mindless consumption. They recently set about reflecting on how "no-waste minded" the store is, and how "we should, step by step, change because the world is changing." Already they swapped to a no-waste vegetable-minded kitchen three years ago where Nobels starts working from the vegetables.

"We all buy too much and it fills up our closets and is just hanging there. We kind of want to educate that we are ruining the world with what we're doing."

> – ILSE CORNELISSENS, GRAANMARKT 13

"Even if you're selling products, you can approach it in a different way and be more responsible," said Geloven, conceding: "It's a slower business, the expected turnover is slowing down, but of course the margins will grow because we're selling at the right margin, and we give the clothes more time. Before, collections would be in the shop for three months and then the sales were starting."

"We all buy too much and it fills up our closets and is just hanging there. It's reality," echoed Cornelissens. "We kind of want to educate that we are ruining the world with what we're doing, which was also the basis of the restaurant. You don't have much choice when you eat with us, which creates less waste."

Next, they're set to roll out their conscious lifestyle philosophy to a wider audience, turning Graanmarkt 13 into a brand in the process, with a botanical line inspired by their rooftop garden. The range "for him, her and home" will launch in the "mother of all concept stores" Colette on Saturday.

The plan is to pull up in a food truck in front of Colette and hand out tasters of their soon-to-be-launched herbal syrups developed with Nobels and herbalist Bart Belmans, and finger food made using the same ingredients.

On sale inside will be the first Graanmarkt 13 scented candle – Come on Baby, Light my Fire – developed with Cire Trudon, and fragrance – I Am One of the Deep Secrets of Nature – conceived with British nose Lyn Harris of Perfumer H. The range will then enter Graanmarkt 13 and the store's web site on Nov. 25.

The idea for the perfume, said Cornelissens, is that "you can use on whatever you want – your skin, the carpet....If you like a scent, you like it everywhere." It features notes of lavender, patchouli, rosemary, coriander, bergamot, cedar wood and angelica root.

Also on offer will be packages of seeds, or garden kits, based on three themes developed with Nobels and Belmans. "Maybe they're symbolic of what is to come," hinted Cornelissens.