

3 March 2004

MAGNET WINS 'RETAIL EMPLOYER OF THE YEAR'

Leading UK kitchen retailer, Magnet has won the prestigious Retail Week Award for Retail Employer of the Year. The award was presented at the Grosvenor House Hotel in London on Monday 1 March 2004.

Judged by a panel of leading industry figures, the criteria for the award was that companies had to show evidence of effective training, development and reward strategies, reflected throughout the whole company.

Magnet has undertaken significant changes in its working practices over the last two years. The primary changes have been implemented as a result of feedback from colleague surveys undertaken throughout the whole company in 2002 and 2003. This has resulted in increased and improved training provision, improved employee benefits, increased employee communication and decreased staff turnover.

Delighted with the award win, Gary Favell, Group Managing Director at Magnet said: "We are absolutely thrilled at winning this award. Magnet has invested a substantial amount of time and effort into re-focusing the business and not only improving our customer experience, but also our entire working culture and practices. This is a great reward to everyone who has been involved in changing our working practices and helps cement our position as one of the UK's leading kitchen retailers."

Commenting for Retail Week, Editor Neill Denny said: "In this category the judges were most convinced by an employer that had reduced staff turnover by 25% and had increased by 15% those employees who are proud to work for the company. Magnet is successfully changing its culture from a 'command and control' to a 'want to, can do, will do' culture."

This is Magnet's second prominent award. Last year Magnet won 'Best UK Retail Interior' award for its new retail concept.

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If you require further press information please contact Michelle Thompson at McCann-Erickson PR, Tel: 01625 822633 or email: michelle.thompson@europe.mccann.com

Magnet has over 200 showrooms nationwide, to find out where your nearest store is call 0845 123 6789 or log onto www.magnet.co.uk