

Tk maxx company in
the uk



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TK Maxx

TK Maxx is a relatively new arrival in the UK. Their parent company TJ Maxx has been operating in the United States since 1976 and the first UK store was opened in 1994. The company was renamed TK Maxx in the UK in order to avoid confusion with TJ Hughes. Its business model is that of an “ off-price” department store, which means that it will buy excess stock from major department stores and other sources and sell it at discounted prices. Naturally, TK Maxx can also benefit from the global buying power of its US parent company. The value clothing market has grown strongly in recent years and companies like TK Maxx, Primark and Matalan have all seen substantial growth in recent years. Some commentators feel that as discounters, they are equally well placed to take advantage of any reduction in consumer spending which may result from measures taken by the incoming government to reduce the budget deficit.

They stock a wide range of designer brands at discount prices and their products appeal mainly to buyers in the 18-35 age group. Even so, some feel that the company has moved a little way upmarket to try and challenge some more traditional retailers such as NEXT, and many stores have been refurbished while some much larger ones have opened in a department store format. In addition, six Littlewoods stores were acquired in 2004. The rise of TK Maxx in the UK has not however been without problems. Hackers stole information of approximately 45 million payment cards from used by customers in the UK, United States, Puerto Rico, and Ireland. The hacking started in 2005 and data on transactions conducted between 2002 and 2005 was accessed. The effect of this theft on UK customers has at least been

mitigated by the introduction of chip and pintechology. In addition, TK Maxx was blocked from moving into a store vacated by Zavvi in the Regent Street area of London. The reason was apparently that the owners of the property felt that the area was inappropriate for the TK Maxx brand. However, generally speaking, TK Maxx has been a success story in the UK and a further sales channel was introduced in 2009 with the introduction of online shopping.