

THE IDLE MAN bags another £1.4m in funding to help accelerate growth



London-based menswear retailer THE IDLE MAN has secured £1.4m from its latest funding round, as the company looks to accelerate its 150% annual growth rate. The investment round is led by private equity firm Foresight Group, and includes a number of angel investors including Peter Mullen - founder of Thomas Pink and Chairman of Hunter Boots.

Founded in 2014 by Oliver Tezcan, former Menswear Buying Manager at Asos.com, THE IDLE MAN will be directing investment into building its own label fashion range, increasing marketing and expanding the 20 strong UK head office team.

Tezcan says: “Men have always been an afterthought in fashion retail. Men’s ranges are hidden in the basement or plonked on three shelves on the top floor.”

“Online the experience is similar: there’s some great sites like Mr Porter at the luxury end of fashion, but at a more accessible level men are forced to make do with the meagre offerings of womenswear-lead retailers. The Idle Man speaks to the guy who wants a curated edit of great clothes at realistic prices.”

Tezcan said: “Men, just like women, want to look good. But that doesn’t mean they shop in the same way. Men are more interested in getting the clothes they want than trying on everything in the shop.”

He said: “Men are more interested than ever in fashion. The growth potential is huge for whoever can create a retail experience that meets their needs. That has never really been done before - but the mission of The Idle Man is to change that.”

Ends

NOTES TO EDITORS

Total funds raised to date: £3.5m

Forecast sales revenue FY16/17: £2.4m

Like for like annual growth rate 150% (cume FY16/17 - Feb 16 to date)

LINKS

Navigation around the site is intuitive, clean and simple, and available on desktops, tablet and mobile.

TheIdleMan.com

[Instagram.com/Idle](https://www.instagram.com/Idle)

twitter.com/Idle

[facebook.com/idle](https://www.facebook.com/idle)

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