

## TV TWO WAY SCRIPT

### CAM 1

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What are people saying about the closures?

What's next for Marks and Spencer?

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IFAN DAVIES  
Cardiff Newsroom

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Well, to be blunt, Rebecca key areas of the business such as clothing and home are failing. They're underperforming. Their pre-tax profits are down by almost two thirds this year. And this is down to consumer behaviour changing. People are moving away from the high street and into the digital space. And big players such as Amazon are eating after the competition. So essentially Marks and Spencers have been forced into a reorganisation that closing the underperforming stores and changing the way they work.

What are people saying about the closures?

Well, as you can imagine, Marks and Spencers has been a staple of the British High Street for more than 130 years, so people aren't happy about it. Earlier on I went out onto the streets of Cardiff to ask people what they thought, and they told me. Most of the answers I got were "Oh what a shame are not really surprised. I don't even shop there anymore." I also spoke to Professor Calvin Jones of Cardiff University's Business School. He told me that Marks and Spencers currently don't have the product that consumers are searching for. And despite the closures being a tough step, they are a necessary one.

What's next for Marks and Spencer?

Well, it's not all doom and gloom, the food area business is doing quite well and that's where they're going to be shifting their attention to. They've also spent more than 100 million pounds upgrading the website and modernising it. But there's still a long way to go. They're almost relegated from the FTSE 100 because of poor financial showing and the chief executive said it's a long road ahead.

Ifan, thank you.