

Stanfords saved after appeal succeeds

News - Bookselling Thursday, 19th November 2020

Iconic travel bookshop raises £120,000 from crowdfunder to stay open until March at least



As of this morning the fund had reached £127,000 - enough to keep the store trading until March. The money has been raised from the 3,484 supporters of the campaign, which has been underway since the start of November.

"This funding has given Stanfords a much needed lifeline to see us into 2021 and we cannot begin to tell you all how much it means to us. We are so grateful that people are keen to support Stanfords past reaching our target," said the store on Crowdfunder. Stanfords has now added a stretch target of £160,000. The extra £40,000 would be used on three projects if raised: digitising the map archive, improving the website and equipment for live in-store events. The appeal closes on 23 December and can be found at:-

<https://www.crowdfunder.co.uk/support-stanfords/updates/138394#start>

The main appeal for £120,000 was launched with the store 'in grave danger' of 2020 being the final year of its 167 year history.

'The current crisis has hit us badly with a triple blow. Firstly, we specialise in maps and travel books so with travel halted we are losing sales. Secondly, we are in a central London location so the greatly reduced footfall just isn't bringing in anything close to our usual flow of customers. Finally, as an independent bookshop with rent, taxes and expert staff (many of whom have worked for Stanfords for over 25 years) we have expenses that web only businesses do not have.

'We need to raise £120,000 to survive until spring 2021 when we hope that our customers will be able to start travelling again and more people will get on public transport to visit us. We need about £20,000 each month for the six months to the end of March 2021 to avoid shutting our doors and closing.'

In January 2019 the store moved from its famous Long Acre site to a new and, at 4,000 sq ft, slightly smaller slightly, site round the corner in Mercer Street, about 150 yards away.

The move was triggered by a steep increase in rent at the Long Acre site, driven in part by the increasing popularity of Covent Garden as a premier tourist and retail site in Central London. Property overhead at the location rose 60% between 2013 and 2018.

Pictured: Stanfords in Mercer Street



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