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OUR PROMISE TO YOU

# THE £100 SHOP

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*We care about you.* We care about the environment, and we care about our suppliers.

## OUR POLICIES

*We're carbon neutral!*

When you buy from us, you can be sure that all our merchandise is sourced locally, within Dalston. It means everything you buy in our store is carbon neutral. No other shop we know of can make this claim.

## NO ANIMAL SUFFERING

No animals have suffered or died to get goods into our shop. And we don't sell animals.

## FAIR TRADE

Nobody working for us has died because of their economic circumstances, been treated badly or had their wages withheld for no good reason. None of our direct suppliers has suffered in this way, either. We pay our suppliers the fair price they ask without quibbling.

## MANUFACTURING

We don't make things. One of our unique policies is to enter the value chain at a point where we don't need to make things. It means we just aren't involved with manufacturing processes that expose workers or the environment to volatile organic compounds or heavy metals.

## OUR INDEPENDENT AUDIT

We commissioned independent research to see how our policies stacked up. For each of the claims we make above, we told the independent researchers to deduct 100 points for each claim that could not be upheld.

We stood to lose 400 points if our independent researchers found us wanting. Minus an extra 100 points if we didn't reach the bar on all four counts. That's a potential loss of 500 points if we failed to do what we said we'd do.

Instead, the independent researchers found that we had met or exceeded the claims made above. Because of this, they awarded us 200 plus points for each claim we made, plus a bonus 200 points for getting all four.

*Our final score?*

1,000 points. That's right. 1,000 points for doing exactly what we say we'll do.

## ANALYSIS

"£100 Shop" stood to lose 500 points for not meeting its promises.

Instead, we were awarded 1,000 points.

That makes a difference of 1,500 points between where we could have been and where we actually are.

Turn those points into real money, and we would have made 1,500 units of real money instead of losing 500 units. The unit of real money used in Britain is the pound sterling. So, in this example, we would have made £1,500 in real money instead of losing £500.

It means we're winners financially by keeping our promise to you. And because we're in partnership with you, you're quids in, all the way!

## CONTACT

[www.onehundredpoundshop.com](http://www.onehundredpoundshop.com)

### Pre-Purchase Agreement

Thank you for buying from us. We want you, “the customer”, to be happy with your purchase. For your peace of mind, “£100 Shop” has drawn up a set of terms that protect “£100 Shop” and “the customer” from any uncertainty about the nature of the business transaction that “the customer” has completed with “£100 Shop”.

This pre-purchase agreement constitutes a formal understanding between “the customer” and “£100 Shop”. By entering into this understanding (also known as a “contract”) “the customer” explicitly acknowledges the following:

- 1 “The customer” has paid £100 for each item “the customer” purchases, *except* where “the customer” has paid a smaller amount, for example, following the implementation of a limited period discount at the proprietor’s discretion.
- 2 One hundred is defined as the number whose factors are 1, 2, 4, 5, 10, 20, 25, and 50 and whose prime factorisation is  $2 \times 2 \times 5 \times 5$ .
- 3 £100 is defined as a real quantity of money symbolically represented by notes or coins whose sums total £100.
- 4 “The customer” acknowledges that “£100 Shop” is a retail business.
- 5 “The customer” accepts that the purpose of a retail business is to make a profit by selling goods to customers, and that the purpose of a customer is to buy from retail businesses.
- 6 “The customer” recognises that the price of goods in a retail business is set by the owners of the business.
- 7 “The customer” grants that the willingness of customers to pay the owner of a retail business the price demanded for goods is influenced by market forces including the prices of similar goods in similar areas.
- 8 “The customer” takes it as read that the price of goods in a retail business customarily includes the cost to the business of acquiring the goods, a proportion of the business overhead, and an element of profit.
- 9 “The customer” knows that the business overhead includes a number of variables including, rent, heat and light, salaries, business rates and insurance.
- 10 “The customer” acknowledges that in market economies, rent is in a proportional relationship with the underlying value of land.
- 11 “The customer” can see that “£100 Shop” is a tangible business with premises that are built on land.
- 12 “The customer” therefore acknowledges that fluctuations in land value give rise to corresponding fluctuations in rent. This follows from paras 9 and 10, above.
- 13 “The customer” has been around for long enough to see that if the value of land increases, so does the business overhead. This follows from para 12, above.
- 14 “The customer” is aware that a number of factors may affect underlying land values anywhere. These include the quality of transport infrastructure, the propensity for inward investment and the perceived attractiveness of the residential, business and retail zones.
- 15 “The customer” accepts that over time, organised events may be planned to make the spaces where people live and work feel different in a good way. This is done by sweeping away old structures and putting in place great new facilities.
- 16 “The customer” is familiar with the process of raising the value of land in an area (see par 15 above), known as “redevelopment”, or virtually interchangeably, as “regeneration.”
- 17 “The customer” acknowledges that areas targeted for regeneration are often characterised by a condition described by planners, developers, architects and social theorists as urban blight. This is a bit like a mediaeval illness. There is little understanding of the disease and no consensus on its symptoms, but everyone knows it’s a killer.
- 18 “The customer” acknowledges that one of many indicators of urban blight is public housing in a marked state of degradation, particularly in housing blocks on estates, along with a higher-than-average density of retail premises offering budget goods.
- 19 “The customer” acknowledges that premises offering budget goods typically identify themselves as “£1 shops” or “£1 stores.”
- 20 “The customer” grants that “£1 store” is an appropriate name for a shop selling goods for £1.
- 21 “The customer” agrees that there is something rather nice about an area that has a “£1 shop”. There’s a lovely departure from the formal merchandising methods of chain stores. Goods are heaped up in great quantities. There’s a high density of things to choose from. And everything costs just £1.
- 22 “The customer” recalls that over the last few decades, Dalston has been characterised as an area containing blocks of public housing stock in a marked state of degradation along with a higher-than-average density of retail premises offering budget goods.
- 23 “The customer” acknowledges that urban blight is a bad thing.
- 24 From paragraph 20, “the customer” can see that getting rid of urban blight is a good thing.
- 25 Following paragraph 18, “the customer” can see why £1 shops are decanted during the corporatised dispersal of urban blight.
- 26 “The customer” has no difficulty in understanding how a £1 shop has to sell goods that are offered for sale at £1. This is another way of putting some of paragraph 18.
- 27 “The customer” can see that once an area has been liberated from urban blight, land values are higher than before.
- 28 Therefore, “the customer” can see that something that was a £1 shop during a period of urban blight can only emerge stronger and more vigorous once urban blight has been excised.
- 29 There are good business reasons as well as aesthetic reasons why a £1 shop needs to rethink its commercial strategy after the extirpation of urban blight in a neighbourhood.
- 30 “The customer” will value our decision to salvage from the Dalston cleansing process 100 of its most potentially luxurious goods. This act temporarily safeguards some of Dalston’s most tangible cultural artefacts.
- 31 “The customer” of “£100 Shop” is now invited to collaborate with us in the re-release of the goods back into the community at the appropriate price point of £100.
- 32 “The customer” will see that “£100 Shop” has taken this action in order to refashion Dalston’s self-image according to the high density of aspirational particles detected in kerbside air analysis.
- 33 “The customer” can really trust “£100 Shop” when we say we’ve thought very hard about what we want from customers of “£100 Shop” after the Dalston neighbourhood makeover.
- 34 We’ve held focus groups with other shops in the area, and from these, we’ve concluded that customer expectations have increased by two orders of magnitude, in other words, exactly a hundred times.
- 35 By reading this contract now and by walking through the door and into the street, you confirm your agreement with the spirit and letter of the position expressed in this purchase agreement.
- 36 “£100 Shop” reserves the right not to discuss any of the paragraphs contained in the pre-purchase agreement once “the customer” has left the store, *except* for the purpose of questioning its assumptions or its overall validity.