

Pappas takes on new role as Costco expands

Andrew Don

US warehouse club giant Costco has promoted UK managing director Steve Pappas to an expanded role of senior vice-president of Costco Europe as the business prepares to launch in both France and Iceland.

The new countries will join Spain, where Costco has two warehouses, and the UK where it expects to have 30 by the end of next year or early 2017, as well as a raft of new petrol forecourts selling fuel at rock-bottom prices.

"It's a new position, still retaining day-to-day operation of the UK business but with extended responsibility to cover future growth throughout Europe," Pappas told The Grocer.

MD Steve Pappas has been promoted to senior VP Europe



Costco had previously revealed plans for 10 to 15 sites in France. Pappas said he was confident the first would open in Paris next year.

Pappas would not name other countries in Europe the company might target except to say: "We do have a planning application in

Reykjavík, Iceland."

He said it was a test for the company to see if it could open a satellite business in a smaller market with support from the UK. "We think we can bring a lot of value to that market and we would hope to open it next summer sometime."

Costco meanwhile

continues to ratchet up its UK estate. An opening plan of "late summer" 2016 is in place for its 28th UK warehouse, in Wembley, Middlesex.

High Wycombe in Buckinghamshire and Stevenage, in Hertfordshire, will follow "as quickly as planning permission allows", in winter 2016/spring 2017.

The Grocer revealed this summer that the business had given the green light to a wider roll-out of petrol forecourts following a successful trial in Liverpool in June 2014.

It has now added Oldham, and Bristol debuted last week with unleaded selling at 99.9p – "the lowest price in the country".

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