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AWI signs MOU with leading UK retailer

Australian Wool Innovation Limited (AWI) and leading UK retailer Marks and Spencer have signed a two year Memorandum of Understanding (MOU) to develop joint projects aimed at bringing new and innovative wool and wool blend products to the market.

AWI Business Development Manager, Peter Silk, said the MOU was an exciting step forward, providing a commercial consumer focus to future research and development investments.

The agreement was also welcomed by Marks and Spencer Specialist Wool Manager, Linda Szpala, who said it would lead to a better process for identifying opportunities for Australian wool within the retail chain.

Ms Szpala said Marks and Spencer was constantly looking for ways to improve its product range and the MOU would assist it to maintain its reputation as an innovator in the development of new apparel.

Mr Silk said consumer information from Marks and Spencer would also be used to further identify potential research and development areas and partnerships.

“What the MOU represents is the combination of research and development with a hard-edged commercial reality.

“Marks and Spencer is a market leader in the introduction of innovative apparel products that meet the needs of its customers. Our aim is to collaboratively tap into this knowledge and use it to help formulate strategies and new joint projects.”

Mr Silk said AWI was also looking to encourage the development of improved and more cost effective fabrics for incorporation in the Marks and Spencer product range.

In addition to product-related activities, the MOU includes a collaborative approach to opportunities for improving wool education, he said.

“All aspects of the agreement will be conducted in accordance with standard operating procedures and any work undertaken will be subject to formal AWI investment contracts.

“During the initial period we will allocate an overall budget and investment decisions will be made on a project-by-project basis. These decisions will be based on the ability to generate measurable, profitable outcomes for woolgrowers and income for AWI.”

Mr Silk said the agreement was an exciting opportunity for Australian woolgrowers and he looked forward to working with Marks and Spencer on projects of mutual benefit.

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