

TOPIC	QUESTION	ANSWER
CYBER INCIDENT	I am concerned regarding the cyber-attack. Will the board accept that this is a major failure of systems and that the Chief Executive should take full responsibility by reducing his bonus. This is not just a bump in the road as the final cost could represent a major percentage of the forecast pretax profit for the current year.	<p><i>This question was answered live in our broadcast at 39:37.</i></p> <ul style="list-style-type: none"> The vast majority of leadership pay is aligned to the performance of the business and our overall philosophy is that the management team will only do well if shareholders do well. Under Stuart Machin's leadership, the share price has increased +160%. Almost 90% of Stuart's pay is linked to performance of the business and share price. This is balanced with making sure we fairly reward all our colleagues. We made our biggest ever investment in store colleague pay this year and have invested £285m in retail pay since 2022. The financial year, which we reported on at our Full Year results and referenced at the AGM, ended on 29 March 2025, so prior to the cyber incident which started over Easter weekend. The financial impact of the incident will therefore be reported as part of the current financial year. Following the cyber incident, the Remuneration Committee met to discuss whether any adjustments were needed to the incentive outcomes for the year but concluded that for 2024/25, no changes were required. Looking ahead to the current financial year, the Committee will take the cyber incident and any impact on the business into account for the remuneration outcome.
	Can you please explain what measures have been taken to ensure no future cyber-attacks can infiltrate M&S systems? How safe is our data going forward and how are you protecting the ability to trade going forward?	<p><i>These questions were answered live in our broadcast at 24:06.</i></p> <ul style="list-style-type: none"> Data, digital and technology is one of our key strategic investment programmes and part of our £650m capital expenditure plan. We have nearly doubled our investment in this space in the past three years. Cyber security is a key part of our technology and digital transformation, and we increased our spend by 75% on it last year. We have also grown headcount in cyber four-fold in the past two and a half years. The attackers were unable to get into our systems by breaking through our digital defences and resorted to social engineering and entering via a third party. Once access was gained, they used highly sophisticated techniques as part of the attack. Last year, we carried out a cyber-attack simulation to test our infrastructure, business continuity plan and our wider processes. That means we had a clear protocol in place and were able to respond quickly as soon as the threat actor was detected, assembling the best support team, including technology partners and cyber experts, and notifying the relevant authorities immediately. Our team identified the attack very quickly and we took immediate action to keep our customers, colleagues and the business safe. Our current estimate – before mitigation – is an impact from the cyber incident on Group operating profit of around £300m for 2025/26, which will be reduced through management of costs, insurance and other trading actions. We are not able to give further detail on the nature of the insurance. At last year's Capital Markets Day, we talked about the need for further modernisation of our technology estate. We are now making the most of the window of disruption by using it as an opportunity to accelerate the pace of change across the business but in particular in data, digital and technology.
	What measures are being taken to develop safeguards to protect against future attacks on the Company's IT systems?	
	Stuart - please can you give an update on the IT issues? Is there a recovery plan you can share?	
	What precautions are the company going to take to ensure the integrity and safety of the company's computer systems in the future?	
	Why wasn't the necessary security protection in place to stop the cyber-attack?	
	You have all clearly worked exceptionally hard this year. But then cyberattack. For the avoidance of doubt, the hackers are bad guys. Please explain the solutions and reassurances which are in place.	
	Beyond immediate remediation, what is M&S' revised comprehensive cybersecurity strategy, and what specific investments in technology, personnel, and training are being prioritised to significantly enhance your resilience against future, more sophisticated cyber threats, ensuring the long-term trust of customers, shareholders and protection of the assets?	
	Whilst I appreciate cyber-attacks are ever more difficult to prevent, some media coverage suggests M&S did not have a sufficiently robust cyber business recovery plan. Would the Chief Executive please comment on this? Additionally what insurance coverage has M&S got for such cyber-attacks? What will the impact be on shareholders?	

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	What are the key learnings from the crisis which will enable the company to develop better in the coming months?	<ul style="list-style-type: none"> As we said at last year's Capital Markets Day, the need for further modernisation of our technology estate is a significant priority for the business. Data, digital and technology is one of our key strategic investment programmes and part of our £650m capital expenditure plan. We have nearly doubled our investment in this space in the past three years. We are now making the most of the window of disruption by using it as an opportunity to accelerate the pace of change. Several systems are being fully rebuilt to ensure we don't just have the right protections in place, but can address some of the legacy issues in technology that were already on our plan to fix. We will update more on our learnings and future plans for data, digital and technology – including cyber – at our next Capital Markets Day in November.
	How does the company further embed a permanent crisis mode to enable it to develop even more quickly?	
	I take it this has been a large learning curve? I believe a type of government department does offer help.	
	During the crisis, a number of my friends joined rival websites to purchase clothes. How do we win them back?	<p><i>This question was answered live in our broadcast at 36:19.</i></p> <ul style="list-style-type: none"> We know how much our customers trust M&S and that trust is incredibly important to us. Throughout the incident, our customers were unwavering in their support, and we are incredibly grateful for their patience. Our customers were able to shop with us in our stores throughout the incident. We brought back online shopping as quickly as we were safely able to, and within the next four weeks, we are aiming for the whole of online to be fully restored. Insight from YouGov shows that customer sentiment and trust in M&S remained market leading throughout the incident. We are now focused on recovery and coming back even stronger. We will win customers by sticking to our strategy: brilliant products that offer quality, style and value in Fashion, Home & Beauty and fantastic quality, innovation and value in Food.
	If we aren't allowed to shop online, why wasn't it possible to get stock into stores so customers can purchase? I and I'm sure a great number of M&S customers have gone somewhere else....and stayed with them.	
	How long before we can use 'click and collect from stores' again for online purchases again?	<ul style="list-style-type: none"> We are working hard to bring back all our operations for customers – including Click & Collect – but we want to get it right for our customers and some systems take more time than others. We previously said we'd recover across June and July and are aiming for the whole of online to be fully restored within the next four weeks.
	Please confirm no funds were paid to the hackers behind the recent cyber-crime against M&S.	<ul style="list-style-type: none"> We can't comment or give any further detail, which is the advice we've been given by specialist advisers, government agencies and law enforcement.
	Is the website hack of the M&S system still affecting purchasing online from the USA?	<ul style="list-style-type: none"> We have been ramping up our online operation after restoring M&S.com for customers in England, Wales & Scotland in mid-June. We are working hard to bring back all our online operations but bringing back our supply chain and all interconnected systems takes time and we want to get it right for our customers. We will let our US customers know when they can shop with us again online.
COLLEAGUE PAY	When are the store scanners going to be available again.	<p><i>This question was answered live in our broadcast at 33:00.</i></p> <ul style="list-style-type: none"> We are working hard to bring back all our operations but we want to get it right for our customers and some systems take more time than others. We will let our customers know when store scanners are available to use.
	<p>The Real Living Wage remains the most effective tool to lift people out of hardship and your customers agree. It's clear customers, workers and shareholders all want M&S to take this step. So, will you listen?</p> <p>As per the shareholder resolution on today's ballot paper, will the company produce a report detailing its approach to the lowest paid workforce (including contractors)?</p>	<p><i>This question was answered live in our broadcast at 48:18.</i></p> <ul style="list-style-type: none"> We have paid frontline colleagues the Real Living Wage, regardless of age or tenure, since Stuart Machin became CEO; investing more than £285m in retail pay since 2022 and increasing standard hourly pay by over 26%, more than double the rate of inflation. In addition to paying the Real Living Wage, we offer an industry-leading range of benefits which, when taken with hourly pay, is worth up to £15.40 an hour, and have paid a Christmas bonus to all our retail colleagues for the last three years. In regard to on-site third-party contractors, which we use for specialist roles and to support the inherent seasonality in retail, the vast majority of colleagues are paid at or above the Real Living Wage and we go to great lengths to ensure they are treated as part of the M&S family.

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		<ul style="list-style-type: none"> • However, while we support and act on the principle that all M&S-related colleagues should be paid well, we do not believe it is right to divest responsibility for setting pay and benefits away from businesses and their shareholders to a third party. • PLC's already have significant reporting requirements which equates to additional cost and bureaucracy. • ShareAction's proposal would require us to gather data to an auditable standard from 20 to 30 different organisations who supply us with people, all paid in different ways, and pool that together in a form we can disclose in our Annual Report. We think that would be onerous and we don't think it would serve a great purpose. • While we don't support the ShareAction resolution, we of course welcome feedback on our reporting. The Board will consult further with shareholders on this topic, and an update will be published in accordance with the UK Corporate Governance Code within six months of the AGM, with a final summary in the 2025/26 Annual Report.
BOARD	The Corporate Governance Code encourages companies to strengthen worker voice in firm strategy, such as via the appointment of a worker director. Given the valuable insights and professional experience front-line staff can bring to company decision-making, why has M&S not adopted this mechanism? Ensuring employees are engaged in the business through a fair wage and meaningful worker voice is in the long-term interests of the company, fostering greater engagement, morale and productivity across the workforce. Will the board commit to looking into the potential for appointing a worker director to help ensure the needs of the wider workforce are adequately represented?	<ul style="list-style-type: none"> • We have an industry leading reputation for employee relations and for the way we work with our colleagues. Our labour turnover runs at about the lowest in the industry and we operate a unique employee representation programme through our elected representatives (National Business Involvement Group) including board attendance. • BIG plays a key role in defining our retail pay strategy. This year, the National BIG leadership team engaged with over 600 store BIG teams, gathering first-hand insights to inform decisions and strengthening the network across our operations. • The National BIG Chair meets with Stuart and National BIG representatives from stores, Castle Donington, and our Support Centres every six weeks. The Board and Executive Committee receive quarterly updates. This structured and well-established engagement model is our chosen method of meeting the requirements of the UK Corporate Governance Code. • The Board believes this model remains the most effective way to ensure we hear from colleagues across the entire business, enabling us to act on their feedback in a meaningful and timely way, and providing a strong and representative voice for our colleagues in shaping the future of M&S.
	What are the succession plans for Mr Norman as he enters the 9-year standard limit?	<ul style="list-style-type: none"> • As part of succession planning discussions, the directors keep the composition, structure, and diversity of the Board and its Committees under regular review.
DIVIDEND	Stuart states the company is in the best financial health for nearly 30 years. As a reward, staff are to receive a bonus of 20% of pensionable salary. For shareholders their reward is based on last year's dividend which was not very much. So, 20% of not very much is not very much. Where is their reward for their loyalty in continuing to support the company? You have said in previous AGM's that you have a panel of private shareholders for feedback. What happens to that feedback, where is it available to other shareholders?	<p><i>This question was answered live in our broadcast at 41:12.</i></p> <ul style="list-style-type: none"> • For the previous financial year, we announced an increase in the dividend of 20% with a proposed final dividend of 2.6 pence and a full year dividend of 3.6 pence for 2024/25. • We are focused on reshaping M&S for the long-term for all our stakeholders, including our customers, our colleagues and our shareholders. The role of the Board is to ensure that each of these stakeholders is equally considered in decision making. • Our goal is to maximise total shareholder returns, delivering strong growth in the share price as well as growing the dividend. Our key investment programmes are an important part of how we deliver growth and higher profitability which in turn will mean our earnings multiple will increase and our rating will increase, delivering more sustainable growth and a higher yielding return for shareholders. • Every year, shareholders are invited to join our Shareholder Panel. Several sessions, which are hosted by Stuart and the Executive Committee, are held each year, giving an opportunity for shareholders to ask questions directly of leadership outside of the AGM. All questions submitted for the AGM that there is not time to cover in the meeting are responded to and published on our corporate website.
	I don't understand your approach to the dividend. Adjusted basic earnings per share was 31.9p, unadjusted this was 14.6p, but the dividend was only 3.6p per share. Pre-covid the dividend was 18.7p per share. How did you conclude 3.6p was the right level of dividend for the year, and when can we expect dividends to return to pre-covid levels?	
FOOD	Setting aside the original acquisition of the Ocado Retail JV, do 'we' have an agreed strategy and timescale with our JV partner in turning the continuing losses into a profitable operation?	<ul style="list-style-type: none"> • We are in the early stages of driving sales growth – driven by increased choice of M&S products and better value for money. The JV has meant we have been able to make M&S Food products available online for the first time.

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	The income statement shows Ocado Retail made a loss again in the last financial year, and we had to take an impairment of nearly £250m. When will Ocado Retail become profitable? Will we ever recover our investment?	<ul style="list-style-type: none"> We are committed to the turnaround strategy for Ocado Retail. While the path to profitability is not what we initially wanted, the next 12 months are very important with moving to Ocado Group's new technology platform, which has been delayed, and more automation to move us forward.
	How many of the 1400 new lines in food were in the Free From range, and how many could have been converted to the Free From range by substituting wheat flour? Every Christmas the range of food I can eat is significantly diminished as you concentrate on those with normal diets.	<p><i>This question was answered live in our broadcast at 1:03:20.</i></p> <ul style="list-style-type: none"> Innovation is at the heart of the design and development of our products, which are sourced with care, through longstanding trusted supplier partners. Our Made Without range is no exception. Over the last year, we launched a number of new products in the range, including our Made Without Wheat Chocolate and Orange Cookie Light Up House Tin for Christmas. Since the start of this financial year, we've also launched our new Made Without Cinnamon Buns and our Made Without Korean Chicken Sandwich – the latter won Retailer Product of the Year award at the Free From Food Awards 2025. However, we know there is much more we need to do to further expand our Made Without range and it is one of the areas of focus for our product innovation team.
	We have wide ranges for Plant Kitchen and Made Without. Are there any opportunities for more vegan options within the Made Without range, rather than the option of one or the other? Also, are there opportunities to offer more ready meals without sulphites in them?	<ul style="list-style-type: none"> Our Plant Kitchen & Made Without ranges are both areas of focus for our product innovation team who are also looking at how we expand the vegetarian and vegan options in both ranges. On our Made Without range, to remove more than one allergen in a recipe can be challenging and we never want to compromise on quality or flavour. However, we are working hard to improve our offering in this area and know there is much more to do. We already have some lines across the range that are both gluten free and vegan, such as our Made Without Wheat and Dairy Christmas Pudding or our Plant Kitchen Banger Sausages. In terms of sulphates, as much as possible we work to have only store cupboard ingredients within our recipes. Sulphites are only present in a very small number of products and that is where they contain an ingredient that contains sulphates, such as wine.
	What are your thoughts on new foods standards recently announced and the role M&S can play in that?	<ul style="list-style-type: none"> We are committed to promoting healthy eating. Our Eat Well programme and logo, introduced twenty years ago, helps customers make healthier choices. We continually update our Eat Well criteria as nutritional science evolves. Our Eat Well initiative therefore goes beyond the Nutritional Profiling Model (NPM) that the government plans to use for measurement and targeting. Currently, 70% of our food products and over half of our Remarksable Value range meet the Eat Well standards, ensuring healthy food is accessible to all customers. As a leader in health, we are disappointed the Government has chosen to set top-down targets without consulting the food sector. While we support the Government's goal of encouraging healthier choices, the chosen measurement must be appropriate. It should include out-of-home consumption, which significantly contributes to excess calorie intake, and consider beer and wine, which are as calorie-dense as soft drinks. We are ready to work with the government on this important initiative, but we urge Ministers to collaborate with industry and refine the policy before implementing it.
	Why not sell more organic food with discounted prices - there is a market for it!	<ul style="list-style-type: none"> As with all our pricing, we benchmark our organic products against the market. Our organic prices are cheaper or in line with competitors on more than 50 products, including Medium Eggs x6 at £2.75 and Organic Kidney Beans at £1.15 (prices as of 04.07.25).
	What do you do with food that is out of date by a day? Why don't you reduce the day before so customers could benefit?	<ul style="list-style-type: none"> Our store colleagues reduce items on the day of expiry with yellow reduction labels, which works well for our customers and the business. We've invested in our forecasting & allocation systems to enable us to more accurately stock the right food, in the right store, on the right day. This helps with minimising the amount of surplus food, and anything not sold via the yellow reduction label is then donated to charity. All our stores are partnered with at least two good causes who collect edible surplus food at the end of every day. We redistributed 81% of our edible surplus last year.
	How can you be more competitive to have more customers to compare with the big 3 supermarkets?	<ul style="list-style-type: none"> Our Food business has outperformed the market for the past three years and we had another strong year with more customers choosing to fill their trolleys with M&S food, more often, as we continue to make progress towards being a 'shopping list retailer'.

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		<ul style="list-style-type: none"> We aim to be the most trusted retailer, with quality products at the heart of everything we do. We are broadening our appeal in Food by delivering a consistent drumbeat of innovation and quality upgrades, while continuing to invest in trusted value.
	Use by dates on fresh foods are not always shown ... some of these foods are sold in opaque bags. How are customers to know what condition they are in?	<ul style="list-style-type: none"> We have taken dates off many fruit and vegetable lines to help reduce household waste and give our customers choice to decide when these longer life fresh produce items are good to eat until. A code is printed on these products, so our colleagues can ensure only in-date products are on shelves.
	Why do all other retailers reduce their flowers at the end of the day apart from M&S?	<ul style="list-style-type: none"> The quality of our flowers is incredibly important to our customers, as is how long they last when taken home, particularly given that many of our bunches are purchased as a gift. We are equally focused on reducing waste and so we donate our flowers at end of life to hospitals, charities and our colleagues in store.
	Why not discount strawberries and cream, sun hats and sun cream for Wimbledon?	<ul style="list-style-type: none"> This year we have invested heavily in our unique to M&S red diamond strawberries with a Farm to Foodhall supplier story on TV, outdoor advertising and recipes, all aimed at dialling up our strawberry quality nationally when they are at their most relevant with Wimbledon. For stores close to Wimbledon, we have bespoke trading plans based on learnings from previous sales data and bespoke in-store marketing to offer fan favourites throughout the event.
FH&B	For many years I have felt the clothing range for men is somewhat drab, outdated and uninteresting - can we develop a more stylish eclectic range to diversify appeal?	<p><i>This question was answered live in our broadcast at 1:08:00.</i></p> <ul style="list-style-type: none"> We are making good progress in Menswear, with sales +4% last year against a broadly flat market. Our market share now sits at 10.4% (+0.5% pts) and we are #2 in the market. Our style perceptions are also continuing to improve in Menswear, and we have seen our most significant gains in the under 55 customer – particularly in our Autograph collection which is an entry point to new customers. But as always, there is more to do and improving style across all lines remains a key focus.
	Why not design more dresses / clothing for smaller ladies who are 5'4"? A lot of your merchandise is too long.	<ul style="list-style-type: none"> We offer a breadth of sizing and fits across all our womenswear collections: from sizing that ranges from 6 to 24 to a range of lengths which we've extended across more of our styles. Almost all our trousers and jeans now come in shorter lengths and over half of our dresses are available in petite at M&S.com. We also offer almost all our trousers and jeans in a longer length and about a quarter of them are also available in an extra-long length at M&S.com to cater for taller customers. We are now managing size ratios and buy at a much more granular level. We are seeing much greater variances in what sells by size in different products and so are responding to customer shopping patterns.
	Men's Thermal underwear. M&S stopped selling short thermal pants a few years ago and only sell long pants. Please consider reintroducing the short pants.	<ul style="list-style-type: none"> We have no current plans to reintroduce thermal shorts as we were not seeing strong enough sales when we previously ranged the product. However, across the range, we offer 42 different thermal options including short sleeve tops, long sleeve tops and long johns.
	Your suppliers are exploiting poorly paid workers in Bangladesh. This is totally unacceptable and you should not allow it.	<ul style="list-style-type: none"> We take our commitment to ensuring our products are responsibly sourced very seriously. We work closely with our suppliers to make sure they respect human rights and uphold safe working conditions. Our Global Sourcing Principles set out our minimum global supplier ethical and environmental standards. These standards are contractual and apply across our entire business. Our first-tier production sites are required to have an annual audit by a third-party independent audit company, which is based on the ETI Base Code and Country Laws, including health and safety requirements. The audit process, including grading, escalation and audit follow-up activity, is managed by our specialist Sourcing Office compliance team in Bangladesh.
SUSTAIN-ABILITY	I'm reading that a lot of M&S clothing is ending up in dumps in African countries, following the explosion of fast fashion. What are you doing to ensure your clothing sales (used or unused) are recycled / reused / repaired after M&S sale?	<p><i>This question was answered live in our broadcast at 1:10:27.</i></p> <ul style="list-style-type: none"> We don't send excess clothing to any other country or landfill and we take our responsibility to provide end of life options for clothes seriously. However, this is clearly an issue and we want to understand how our clothing is ending up in other countries, so in the coming months we will be sending a team to Ghana to investigate further.

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		<ul style="list-style-type: none"> Last year, we launched ‘another life’ bringing together all our circularity services in one place. This includes the launch of a dedicated clothing repair service for the first time, partnering with clothing repair and alterations experts SOJO. We also have our in-store take back recycling schemes with partners such as Oxfam for clothing and Handle for beauty products.
	Why does M&S use large amounts of plastic packaging on its food products?	<ul style="list-style-type: none"> Wherever possible, we look for ways to use less packaging, but where we need to use it to protect our products, we want it to be ‘circular’ – either by being recycled, or refilled. We have an ambitious target to remove 1bn units of plastic across our own-brand packaging for both Food and Fashion, Home & Beauty by 2027/28 (from 2017/18). We’re already halfway to meeting this target with over 500m units removed. This year exceeded our expectations and saw 148.1m units removed from our Foodhall.
OMNI-CHANNEL & INTERNATIONAL	Parcel collection points. Apart from collecting parcels from stores, have additional collection points been considered?	<ul style="list-style-type: none"> We want to offer our customers options to choose how to shop with us in a way that’s most convenient for them. More customers shopped with M&S online more often last year with a +16% increase. Click & Collect is a growing channel with 62% of online orders last year being collected instore. We are focused on improving our overall online offer which includes putting in place best-in-class delivery and returns and are continuously exploring the best options to deliver this.
	What are the opportunities to cross-sell new products to our customers? We are trusted by so many millions and have access to their attention through the app.... are there, for example, new financial products, or other services we don’t offer such as healthcare or pharmaceutical, or maybe electronics we don’t currently offer?	<ul style="list-style-type: none"> We are focused on reshaping M&S for growth with a clear view of our proposition and our opportunities. M&S Food is broadening its appeal by delivering a consistent drumbeat of innovation and quality upgrades, while continuing to invest in trusted value. We continue to progress towards being a ‘shopping list retailer’, focused on families, with the soul of a fresh market. Fashion, Home & Beauty’s commercial model of buying more deeply into core lines, elevating quality, and increasing style is resonating, attracting new customers. For our international business, our strategy is built around a capital light, but global omnichannel business that brings the best of M&S to the world. We will always consider new products or services that are complimentary.
	Could you expand on the term “a capital light business”?	<ul style="list-style-type: none"> As part of the reset of our International business, we are focused on creating a capital light operating model which means using the infrastructure of our franchise partners in established markets, working with leading online marketplaces, and identifying opportunities in wholesale.
CURRENT AFFAIRS	Isn’t it time for M&S to reject any left-inspired political pressure and start advertising on GB News?	<ul style="list-style-type: none"> We advertise across a wide range of media channels, informed by our insights on how to best reach our customers.
	Why does Plan A not cover how M&S advertises itself? In the same way you carefully choose the farmers you work with, should you not also carefully choose which advertising partners you work with? I am particularly concerned that M&S has within the last year advertised itself on GB News.	
	Will M&S stop advertising on GB News?	
	What are the opportunities and challenges resulting from recent changes in global terms of trade?	<ul style="list-style-type: none"> We are looking closely at the tariffs coming from the US and the recent trade deals signed by the Government, both in terms of a direct impact on our supply chains and more broadly on the UK economy. It’s a highly volatile situation with lots of key details to be confirmed, but at the moment we’re not seeing a significant direct impact on our sourcing or sales.
	Do you feel it is appropriate to still use Dawn French in your advertisements, following the post by her in relation to Israel?	<ul style="list-style-type: none"> M&S is a neutral political space, and we don’t support or align ourselves to any governments, political parties, or religious bodies. Our brand ambassadors and celebrity partners speak for themselves, and Dawn has now apologised. Please be assured we will continue to monitor the situation carefully.
D&T	How and in which areas of the business is M&S embracing AI?	<ul style="list-style-type: none"> AI will play an increasingly important role in the transformation of the business from helping to automate manual processes, to delivering operational efficiencies and providing targeted, intelligent insight, making us a simpler organisation.

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		<ul style="list-style-type: none"> It can also help us to enhance customer shopping experiences through greater personalisation. One way we are deploying AI is currently through testing a number of AI assistants for our online channels.
SPARKS	Why do you not issue any physical Sparks cards anymore? I understand most people are digital friendly but there should be the option to have a physical card for non-digital customers.	<ul style="list-style-type: none"> Although the majority of our customers choose to access Sparks through their desktop or app, physical cards can still be requested through customer services.
STORES & PROPERTY	There is a large student population now housed in the town of Falmouth who would benefit from an M&S store.	<p><i>This question was answered live in our broadcast at 58:16.</i></p> <ul style="list-style-type: none"> As part of our store rotation programme, we are always looking at potential new sites to make sure M&S has the right stores, in the right place, with the right space. Our goal is to create 420 bigger, fresher Food stores and a more productive group of 180 Full Line stores, with half of the estate expected to be in the renewal format by 2027/28. Finding right sites is often the most difficult part of the programme but we are significantly accelerating the pace of our store rotation with 16 new, nine extended and 12 renewed stores opening this year, equating to an investment of over £300m this financial year. Last year, we completed 47 deals which is more than previous three years combined. On Falmouth, we would consider opening a store if we found the right site. On Aylesbury, the store is not currently in a new / renewed format but we know it's a market that works well for us and it is a location we are actively looking at.
	Are you going to allocate some of the money made from the Marble Arch regeneration scheme into store renewals and refurbishment? My local store, Aylesbury, would benefit from a renewal.	
	When are you redeveloping the Arch?	<p><i>This question was answered live in our broadcast at 1:05:45.</i></p> <ul style="list-style-type: none"> We were delighted the Secretary of State approved our proposal in December last year to redevelop our flagship store in Marble Arch - the only retail-led regeneration on Oxford Street. The new building will be amongst the top 1% of new buildings in London on sustainable performance. Now we'll get on with the job of building it and will share more on plans and timeline when we can. We are also currently modernising the Pantheon store which is the other end of Oxford Street. It's on track and the Food business will reopen before Christmas.
	Have you got a plan for investment in the cafes? Are all the stores that have cafes getting the new self-service set up when they get renewed?	<ul style="list-style-type: none"> Cafes are part of our store renewal and rotation programme. One of our goals is to reduce queues and wait times in our cafes and self-service screens are one way that we are doing that. They are a key feature of our blueprints for our new M&S Coffee Shops. Where possible, our Coffee Shops will be located next to the Foodhall in our new and renewed stores, making it easier for customers to buy takeaway coffees, teas and food on-the-go while also offering in-store seating.
	Why do we need music when shopping? When I have complained before I am told that several different genres of music are chosen, but I have never heard anything other than loud pop music.	<p><i>This question was answered live in our broadcast at 1:13:36.</i></p> <ul style="list-style-type: none"> We've been playing music in many of our stores for a number of years, and our playlists feature a selection of songs covering multiple genres. We have generally received very positive feedback from colleagues and customers, but we will of course take your comments on board when reviewing our future approach.
	Does the music in store need to be quite so loud? How about something gentler?	
	There seem to be not enough staff in stores. In Kensington last Saturday afternoon, there were only three staff on the floor including managers. Does the low staff numbers in stores reflect a loss of staff or no new employees? Is there increased theft?	<ul style="list-style-type: none"> Our Kensington store operates across four trading floors, with colleagues carefully allocated across Food and Fashion to meet trading demand at different times of the day. We have looked at staffing levels for the store for Saturday 28th June and it was fully resourced with two managers on duty throughout the day. However, we have passed on your feedback directly to see where adjustments to colleague allocation across departments can be improved.
	Why are there fewer options to pay by cash in stores?	<ul style="list-style-type: none"> We have been introducing more till options across our stores to offer options to our customers in the way they pay. However, every one of our stores accepts cash.
AGM & ANNUAL REPORT	Could you please explain the reasons for abandoning full face to face AGMs?	<p><i>This question was answered live in our broadcast at 1:16:39.</i></p> <ul style="list-style-type: none"> The Board is committed to leading on shareholder engagement and continues to believe a digitally-enabled, hybrid meeting is the best way for directors to interact and engage with the broadest range of shareholders.
	Could you please explain why the AGM has not returned to Wembley Stadium? Shareholders should be rewarded for attending physically rather than virtually.	

TOPIC	QUESTION	ANSWER
	With so much reliance on technology, please can we return to the old AGM format?	<ul style="list-style-type: none"> UK-listed companies are required to include a significant amount of information in their annual reports due to extensive legislation, regulation, and guidance. We recognise the length of these reports has grown over time, largely as a result of these evolving requirements. That said, we are committed to making our reports as clear and concise as possible. We actively challenge ourselves to remove unnecessary content and boilerplate language wherever possible, while still meeting all legal and regulatory obligations.
	I am pleased to see this year there is a true hybrid meeting. Please comment whether this will be continued for future meetings.	
	Is it possible to print a short form Annual Report and Notice of Meeting?	
DISCOUNT	Last year you extended the qualification period for post-retirement discount to 25 years, from 10. Is this how Marks is going to treat long service and loyalty going forward?	<i>This question was answered live in our broadcast at 44:36.</i> <ul style="list-style-type: none"> The M&S discount policy is a discretionary benefit and we're proud that it is one of the most popular benefits we offer, so we wanted to ensure we can continue offering it for years to come.
	Why have you cut staff discount for retired staff?	<ul style="list-style-type: none"> However, it was being misused and becoming increasingly complex to manage. There were instances where someone who had worked for M&S for 10 years could then go and work for one of our competitors and still get discount at M&S. We still think it's a really competitive and industry-leading benefit and we absolutely wanted to continue to recognise our long service colleagues, which is why we retained leaver discount for those who have 25 years of continuous service and who leave the business for any reason, not just retirement.
	Can we have a helpline for post-retired, also please reintroduce retired staff magazine?	<ul style="list-style-type: none"> Our Reward team is always on hand to answer any questions via email, so you can contact them from home. Please reach out to: RewardTeam@marks-and-spencer.com. We don't currently have plans to launch a printed magazine however all former colleagues are invited to join our M&S Alumni Network. For more information, visit Home - Marks & Spencer.
	Can we please use Marks and Spencer Staff Discount when shopping at Ocado?	<ul style="list-style-type: none"> This is a decision for Ocado Retail, not for M&S. There are no current plans for the discount to be expanded to cover Ocado but we will update colleagues should that change.