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PayPoint announces Love2shop gift card roll-out to 2,600+ stores

Welwyn Garden City, 10 October 2023: PayPoint today announces the significant expansion of its Love2shop gift card offering in partnership with 21 of the UK's leading multiple retailer groups, including One Stop, MFG, Henderson's Retail, CJ Lang, Scotmid Co-op, Sewell's and Greens Retail. The move will see Love2shop launched in more than 2,600 new stores from 9 October 2023.

This is an historic moment for Love2shop gift cards, giving customers the opportunity to purchase physical gift cards in stores for the first time.

This follows the integration of Love2shop, one of the UK's leading gifting and reward brands, into the PayPoint Group earlier this year.

Love2shop offers flexible gift cards which can be spent at over 90 leading retailers, including M&S, Argos, Currys, Iceland, Boots, TK Maxx and River Island. Unlike some gift cards which take 24 hours for balances to appear, balances can be loaded in real time and managed on the Love2Shop app, so customers can start spending right away.

Anthony Sappor, Retail Proposition and Partnerships Director, PayPoint, said: "This roll-out represents an exciting time for Love2shop as we take the service to new consumers and retailers across the country. The UK gift card sector is valued in excess of £8 billion per year, so Love2shop gift cards offer the chance to significantly boost our share of that market and expand our capabilities in the gifting, rewards and prepaid savings sectors.

"The strategic acquisition of Love2shop provided PayPoint with access to one of the UK's leading digital platforms for employee and customer rewards, as well as its 400,000 customers and established brand partners. As part of our ongoing strategy, we will continue to find opportunities to maximise returns from the acquisition to deliver continued value for our business and its shareholders."

"Once the rollout of the gift cards is complete into the multiple retailer groups, we will be focusing on working with our independent stores to make the gift cards available in early 2024"