

COMMERCIAL — EXECUTIVE BRIEFING

Scarcity and Pricing Briefing

The signature bag — what the resale floor says the name is worth this season

DOCUMENT	PREPARED	OWNER	PAGES	STATUS
SPB-27-022	June 2027	Commercial — Leather Goods	6	Illustrative sample

The read

Hold retail and reduce allocation. The resale premium has compressed for three consecutive quarters while retail price rose, which is the pattern that precedes a premium turning negative. Reducing supply is the lever that has not been used.

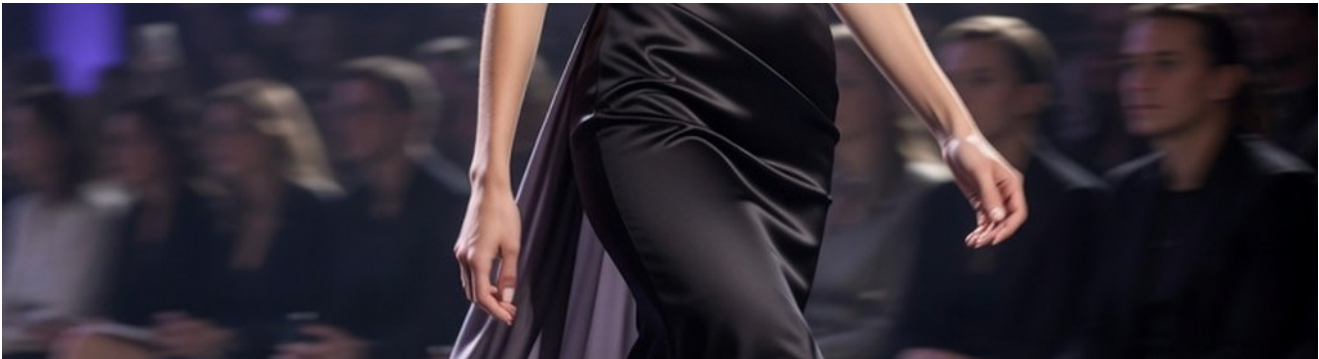
+18% Resale premium to retail, current quarter	3 Consecutive quarters of compression	+9% Retail price movement over the same period	0 Allocation reductions in that period
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WHAT THE DATA SUPPORTS

- 01 The premium is compressing, not oscillating.
- 02 Compression tracks allocation, not demand.
- 03 Volume at resale has risen with allocation.

WHAT IT DOES NOT

- 01 That demand has weakened — sell-through at retail is unchanged.
- 02 That a further retail increase would hold.



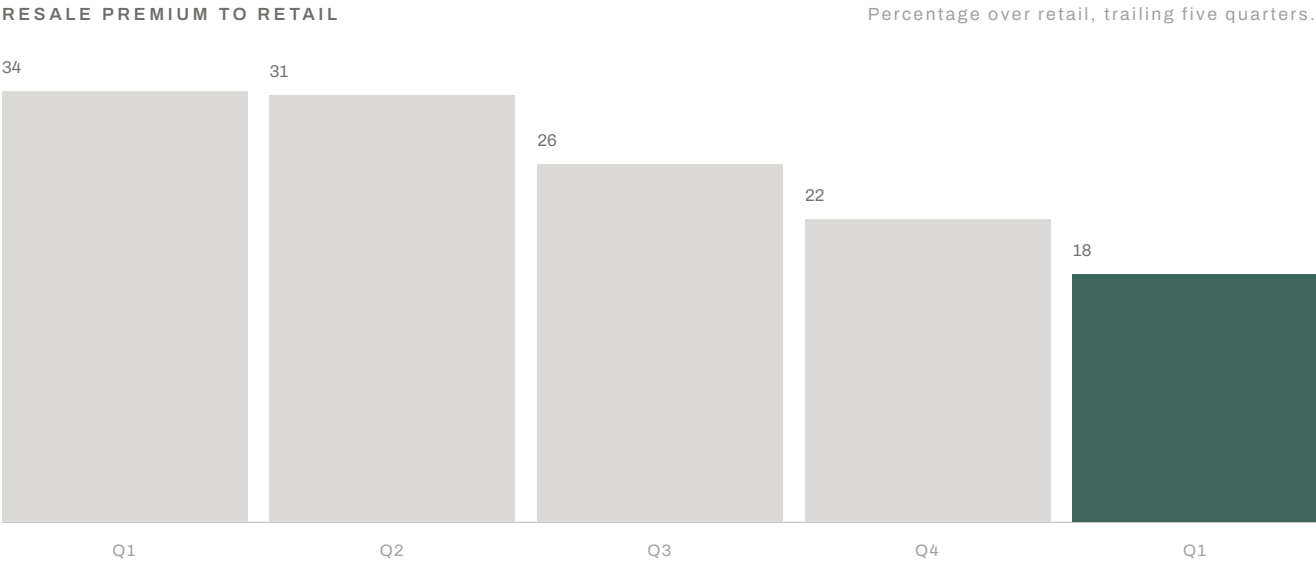
What the record holds, as it was recorded.

THE ARCHIVE · MCLEUKER HOUSE SET

SO WHAT

Raising retail into a compressing premium is how a premium goes negative, and a negative premium on a signature piece is very hard to reverse.

The premium, quarter by quarter



Premium is measured against retail at the date of each observation, not against the original retail price, so the retail increases are already inside the line.

AGAINST SUPPLY			
QUARTER	UNITS ALLOCATED	RESALE VOLUME	PREMIUM
Q1	Index 100	Index 100	+34%
Q2	112	118	+31%
Q3	126	141	+26%
Q4	138	163	+22%
Q1	144	181	+18%

SO WHAT

Allocation up 44% and resale volume up 81% over the same period. The secondary market is being supplied faster than it is absorbing, and the premium is the price of that.



Forty minutes, and eighteen months of consequence. What a house shows is read against everything it has shown before.

MCLEUKER HOUSE SET

What the levers do

THREE POSITIONS

POSITION	EFFECT ON PREMIUM	EFFECT ON REVENUE	REVERSIBLE
Hold retail, hold allocation	Continues compressing	Flat	YES
Raise retail, hold allocation	Compresses faster	Up near term	HARD
Hold retail, cut allocation	Recovers over 2-3 quarters	Down near term	YES

Reversibility is the column that matters on a signature piece. A price increase that has to be unwound is a public event; an allocation change is not.



What is claimed, in front of an audience.

THE SHOW · MCLEUKER HOUSE SET

SO WHAT

The only lever that recovers the premium costs near-term revenue, and it is the only one that can be reversed quietly if the read is wrong.

Decisions

DECISIONS ARISING FROM THIS BRIEFING

DECISION	OWNER	BY	IF IT IS NOT TAKEN
Hold retail price for the signature piece through the year	Commercial Director	30 Jun	A price increase lands into a compressing premium
Reduce allocation by 15% for the next two quarters	Commercial Director	15 Jul	Supply continues to outrun absorption
Re-read the premium at the end of Q3	Head of Insight	31 Oct	The correction is not evidenced either way
Agree the floor below which the position is escalated	Chief Executive	31 Jul	There is no trigger and no owner

SOURCES AND BASIS

Resale prices and volumes — public resale and auction listings, compiled at the dates shown.
Retail prices — our own price file at each observation date.
Allocation — our own allocation records, indexed rather than absolute.

ILLUSTRATIVE SAMPLE

This document is a rendered SAMPLE of the Scarcity and Pricing Briefing template, produced to show its structure, exhibit inventory and register. The figures in it are illustrative and are not market intelligence. A real run of this template researches and cites its figures with an as-of year for each, or marks them as modelled and states the basis — the rule the template itself carries.