Who's Gone Bust in UK Retailing 2013 & 2014

Company failures are listed in reverse order, starting with December 2014

A table of annual retail company failures can be found on the webpage ***Who's Gone Bust?*** (web address www.retailresearch/whosgonebust) along with details of how this listing of company is created. There is also an analysis that can be downloaded of the major retailers that have gone into administration since 2008. When using this list please take into account the following conditions that form part of the list:

Business failure can often be a temporary. We are not suggesting that the businesses listed here no longer survive, but they gone through the legal process of insolvency known as **administration***. This listing is based on research carried out at the time based on our understanding of their business affairs. More recent information may well change some of the assumptions or conclusions. Some of these firms entered administration and then were closed down. Others have had a second life as ecommerce-only businesses with no or few physical stores. Most of the large firms came out of administration and are still trading. Some have been sold, but changed their name. Others exist as departments or concessions in larger stores. The presence of any business in this listing must not be taken to imply that it no longer exists, its name is no longer used or that such business, if still trading, is impaired in anyway.*

2007-2019 Review

	Companies failing	Stores Affected	Employees Affected
2019	For 2019 see our regularly-updated page www.retailresearch.org/Whosgonebust		
2018 (12 months)	43	2,594	46,014
2017 (12 months)	44	1,383	12,225
2016 (12 months)	30	1,504	26,110
2015 (12 months)	25	728	6,845
2014 (12 months)	43	1,314	12,335
2013 (12 months)	49	2,500	25,140
2012 (12 months)	54	3,951	48,142
2011 (12 months)	31	2,469	24,025
2010 (12 months)	26	944	10,930
2009 (12 months)	37	6,536	26,688
2008 (12 months)	54	5,793	74,539
2007 (12 months)	25	2,600	14,083

Failures in 2014

- **City Link.** The collapse of City Link, the courier firm, on Christmas Eve leaving 2,000 employees and 1,000 self-employed couriers without jobs caused widespread surprise. The company had been making losses for some years. The self-employed drivers are each owed between £1,000 and £2,500 and have a small chance of receiving anything but a token sum. In addition, retailers that relied on City Link's promises have suffered losses. Hull-based Carpets Direct used City Link to deliver carpets to around 100 customers per day over Christmas and is still trying to find exactly where they are or whether they have been delivered.

- **City Yorkshire's Magical Winterland** (Harrogate) has entered administration following poor sales receipts and complaints about the possibly iffy nature of what was offered. This means that any possibility of consumer refunds is now unlikely although credit card chargebacks may be possible. This Christmas Winterland at the Great Yorkshire showground closed after a day.
- **My-Wardrobe.com,** the fashion online retailer went into administration in December. Originally started by Sarah and Andrew Curran eight years ago, it had been offering heavily-discounted goods for the previous two months and was known to be in difficulties. The company still has one store (Whiteleys, London) that is still trading. The online business has ceased trading and its website has been sold to Net-a-Porter. The company had been in difficulties for more than a year. It went into administration for the first time 13 months ago and shifted its entire HQ to Nottingham in order to cut costs. It will accept returns until 15 January 2015.
- **Croydon Village Outlet,** the historic former Allders department store, went into administration in April 2014 but under new ownership has now become Zervo, selling fashion, fashion, jewellery, gifts, perfume and footwear, as well as furniture, toys and travel accessories.
- **PCS Brands**, the owner of the 30 **Viners** cutlery/kitchenware retailers in the UK and The Netherlands, went into administration in late October. PCS has three factories producing bakeware, cookware (as George Wilkinson) and is Europe's largest wine rack producer (called RTA). The RTA Gt Ryburgh (Fakenham) factory dismissed 109 employees on the first day of administration, leaving only a skeleton staff to maintain operations. PCS employs 299 staff.
- **Inter City Express,** not a railway train but the courier offering mobile phone companies same-day logistics, went into administration in October following the failure of Phones 4U, which provided much of its business and left it with a massive unpaid bill.
- **Apex Electrical Solutions,** an electrical wholesaler in Gateshead, went into administration in October, and is being liquidated following cash flow issues and the failure of its largest customer. There were 15 staff.
- **Phones 4U,** the mobile phone retailer, went into administration in September as Vodafone and EE ended their sales contracts. The 25-year old retailer acted as an intermediary for mobile phone companies, all of which had decided to switch to selling through their own stores or online. Phones 4U had 550 stores (plus concessions) and 5,600 employees affected by the administration. The stores closed immediately but it is likely that parts of the company will be purchased by mobile phone companies. Dixons Carphone is to retain 800 Phones 4U staff previously working in as concessions.
- **Athena,** the once-famous chain of 60 poster and art shops, is to close the last of its remaining stores (the Exeter branch) in September 2014. Founded in 1964, it passed through the hands of E&O plc and Pentos, before going into administration in 1995. It emerged as Vivarti, which continues to trade online. Whether your favourite was the Birmingham tennis student scratching her bum, the art director's nude or a pre-Raphelite lovely, it has gone forever.
- **Brian Leighton (Garages) Limited**, a garage, car dealership and petrol station in Howden, East Yorkshire, has gone into administration and closed apart from a Spar store that was also part of the business. There are 65 job losses.
- **Bolongaro Trevor (trading name of Hoxton Trading),** a young man's outfitters with a celebrity clientele (trading in stores with distressed wood panelling) founded by two former designers of All Saints in 2006**,** has gone into administration. There are four London stores, one in Leeds (and three pop-ups which have closed). Administration is blamed on the failure of The Fielding Group, to which it outsourced production and, apparently, accounts. There are 30 staff and the company hopes to survive and continue trading.
- **Tyneside Autobuy**, one of the north-east's largest car dealers in second-hand vehicles (sales of £25 mn) has gone into administration with the loss of 50 jobs.

- **Unipart Automotive**, the largest independent UK supplier of car parts and garage equipment with 180 branches, went into administration in July. Thirty-three branches have been sold to other businesses, the remainder are to close with the loss of 1,244 jobs.
- **Floors-2-Go,** the retailer of natural floor coverings and laminates, went into administration in July for the third time in six years. It has 35 stores and 165 employees. In 2008 (when it first went bust) it had 137 stores and more than 500 employees.
- **Fallen Hero,** the Scunthorpe store which closed because of high occupancy costs in May 2014, has reopened again sharing premises with Workwear and Leisure at much lower occupancy costs. The website has already gone live.
- **Internaçionale** and **La Senza,** not so much fun for them as for Fallen Hero: the Internaçionale brand is now for sale and it seems likely that few Internationale or La Senza stores will continue trading.
- **The Comet liquidation (2011) turns sour.** The Comet electrical retailer went into liquidation in 2011 with the loss of 7,000 jobs. Heavy costs have fallen on the taxpayer: redundancy payments from the Insolvency service cost £18 mn, the 2014 compensation award for failure to consult employees will cost the National Insurance Fund up to £26 mn, and the £26 mn in unpaid PAYE and VAT at the time of the failure make the cost to the taxpayer £70 mn. Unsecured creditors were owed £232 mn at the time the company failed with little or any return. The company's owners and backers pre-collapse did not suffer to the same degree: their holdings were mostly loans secured against Comet property and they received almost £117m as a result of its insolvency. The Government has asked the Insolvency Service to get the ICAEW (Accountancy Watchdog) to investigate the actions of the liquidators (see Leroux, M. [20114] 'Cable Urges Regulator to Punish Deloitte Over Comet's Failure', *The Times,* 26 July, p.51].
- **La Senza,** the lingerie retailer with 55 stores, has gone into administration for the second time in two years. The Group also owns three Pinkberry stores. There are more than 750 employees. The business is continuing to trade whilst looking for a new owner, although the website is closed. The North American operations are unaffected by this problem.
- **Jane Norman,** the women's fashion chain, went into administration for the second time in three years at the end of June 2014. The 24-store chain in Britain and Ireland had been making losses in the current tough retail environment and was classically 'stuck in the middle' strategically being not-cheap and not-upmarket. Its owner, Edinburgh Woollen Mills, was unable to continue to fund the losses and put the chain into administration. There are 54 full-time staff and around 100 part-time. The company is likely to trade in future wholly online. This brings to an end the triumvirate of key ladies 1970s fashion: Morgan (failed Dec 2008), Kookai (failed Jan 2006) and Jane Norman (failed June 2014).
- **Belfast Furniture Mall,** the Northern Ireland furniture superstore with a business address in the Republic, has apparently closed with all the stock transferred to an unknown location, preventing creditors from reclaiming what they consider to be their own property. The store had been in business for only six months in ex-Fulton premises and is currently untraceable (according to the Belfast Telegraph) with no current address, website or email. This may prove to be a temporary problem, but courts in the Republic have appointed a liquidator. Staff claim to have been unpaid for several weeks.
- **Lakeland Leather,** the 22-store clothing chain selling coats, handbags and luggage, went into administration in June claiming that the mild winter has reduced demand for leather coats and jackets. 200 jobs are at risk and four stores have closed and the remaining 18 stores are holding closing sales.
- **Fallen Hero,** youth-oriented fashion stores in Scunthorpe and Gainsborough, has gone into administration with the closure of both stores (23 staff). In Scunthorpe **Fallen Hero** had moved into a modern property in the nearby Parishes Shopping Centre. This had a rent of 22,500 in 2011. Three years late, by 2014, rent was

£67,000, rates £43,000, service charges of £20,000 service charge and £3,000 landlords' insurance cost (£133,000 in total). By 2015 rent would have risen to £90,000 plus rates of £45,000 pa. The creation of a new shopping centre plus the closure of companies in the Parishes Centre like TJ Hughes, HMV, Peacocks and Rizzoli meant its sales had fallen by 70% by the time the administrators were called in. It is expected to continue as an online trader.

- **Solus Garden and Leisure,** the garden product wholesaler, went into administration in May 2014. The company once employed 300 staff and had sales of £90 mn, but its last half-year sales had fallen to £29.3 mn. The company continues to trade in the hope of finding a buyer.
- **Bloom.fm,** a music streaming app with 1.2 million users set up in 2013, went into administration in May 2014 after its main financier, Russia-based TNT Media, withdrew.
- **Zumu.co.uk,** the unwanted DVD online reseller (and its owner Pack Media Ltd) dealing in games, films and CDs, went into administration in April. There have been some delayed payments, presumably indicating cash-flow difficulties.
- **24-Seven Kitchen & Granite Solutions**, a bespoke kitchen retailer and granite tops supplier set up in 2003 in South Yorkshire, went into administration in April. No customers are expected to suffer loss.
- **West Country Pasty Company,** the supplier and retailer of pasties and snacks, went into administration in April, but was bought by Enact (a fund) one day later. The Company ran 45 retail outlets plus facilities in 20 railway stations and employed 350 people. The new company will have the West Country Pasty Company brand along with 35 stores: 30 stores will close and 92 people will be made redundant.
- **Paul Simon,** Barking-based furniture, curtains and carpets retailer, went into administration early in April, but continues to trade. There are 51 stores mainly based in retail parks located in the south east. 28 staff have already been made redundant, whilst 17 stores are to be closed (137 retail employees). Poor trading conditions and online competitors have affected the business, whilst bad weather and floods in late 2013/early 2014 led to a further fall in sales and ended the business under its current ownership.
- **John Cheatle Group,** a leading supplier of school uniforms and sportswear to 1,200 schools, has gone into administration but a management buy-out has saved the company. Turnover was around £16 mn, including direct supplies, sales through company-run shops on school premises and sales through their 108 high-street stores trading under names such as Rawcliffes, Schoolwear Centre, John Cheatle and others. Eighty jobs have been saved and 27 outlets, particularly those trading as Rawcliffes in Yorkshire. A few years ago the company had 500 employees, but has obviously run down the business.
- **Poldark Mine,** the Cornish visitor attraction with retail attachments, went into administration in March, after several years of declining revenues. There are 18,000 visitors each year.
- **Albemarle & Bond**, one of the largest pawnbrokers in the UK, went into administration towards the end of March. There are 188 shops and 1,000 employees. The company expanded (too) rapidly proclaiming the 'age of the pawnbroker' until 2013, when the fall in gold prices and business overexpansion produced cash flow problems and turned profits into losses. Attempts to restructure the business, merge with Better Capital, or obtain further loans from banks came to nothing. When its main creditors (banks) refused to provide further facilities after the March end, its only option was to file notice of administration. In April, Promethean Investments acquired 128 out of 187 outlets meaning that 628 jobs out of a workforce of 809 have been saved.
- **Trust Media Distribution** (TMD), the Carlyle-based distributor of bibles, Christian books, DVDs and music, has gone into administration as a result of a heavy fall in sales. The company cut its workforce from 70 in 2012 to around 30 in 2013. It is continuing to trade on a reduced scale whilst a buyer is found.

- **SitUp TV,** the TV shopping channel that operates **Price Drop TV** and **Bid TV**, was acquired in December 2013 after large losses caused by internet competition. The owners of Ideal Shopping (Paul and Val Wright) will invest £6 mn to save the TV selling business if the creditors accept a CVA (Company Voluntary Arrangement) to settle debts believed to be more than £68million (ie it's those 'haircuts' again). Creditors are asked to accept between 9p and 30p in the £pound. SitUp TV broadcasts weekly more than 300 hours of live demonstrations on Freeview and employs 350 staff.
- **Internaçionale**, the value clothing retailer entered administration once again at the end of February after its purchase by Jason Granite. Unless a new buyer can be found, it is possible that the entire chain of 110 stores (1,600 employees) will be closed and the company liquidated. However it is likely to continue trading for up to three months.
- **Computer Bookshops Limited (CBL),** a retailer and wholesaler of IT books with 350,000-plus titles based in Sparkhill, has gone into administration. Component parts of the business include CBL Distribution, Bookaxis, cblearning training and computermanuals.co.uk. The causes of administration are thought to be declining high-street sales and withdrawal of a key supplier.
- **Hooty's Supplies,** the £15 mn turnover Willenhall-based home and garden retailer, went into administration in February. Its assets were bought by The Range, retaining its large warehouse store, although 26 employees have been made redundant and 130 transferred to the new owners. Stores in Birmingham and Kidderminster had already been closed.
- **LN-CC**, a rapidly-growing up-market quality fashion concept combining an experiential store and an online business, went into administration in February. The expected £7 mn turnover in 2013 failed to occur. The business has been bought by Italian online seller, The Level Group. Senior figures are to remain with the business.
- **P&C Distribution,** a games and toy distributor trading as The In Thing to top sellers Harrods, JLP, Hamleys and W H Smith, went into administration in February. Its business model involved promoting fads/crazes like Peppa Pig, Angry Birds and Zombie Zity, but recent failed promotions led to failure. There are 46 employees.
- **Sa-Kis,** brand-oriented fashion chain with outlets in Nottingham and Sheffield, went into pre-pack administration in February, closing its Nottingham store. The Sheffield outlet continues to trade.
- **Bloomfield Shopping Centre, Bangor (Northern Ireland)** is in receivership following action by Ulster Bank. The shopping centre made a small loss this year (-£0.37 mn) after a £52 mn writedown last year. The centre continues to trade but according to Lisney the Bangor's shop vacancy rate increased from 21.8% in 2012 to 25.7% in 2013.
- **Nuval Ltd**, a distributor for watch brands including MeisterSinger, Ball, Fendi and Salvatore Ferragamo went into administration in February, blaming weak sales and late payers. Fourteen staff have been made redundant. For the last few years Nuval's driving force has been Jurek Piasecki, former chairman and mastermind of Goldsmiths Jewellers.
- **Clubsport (Kington) Ltd**, a franchisee of Animal Stores, has gone into administration resulting in the closure of seven out of its 12 stores (mainly Wales and the North West) and 47 redundancies. An affiliated (but separate) business, Clubsport, an action retailer based in Hereford, is unaffected by the problems of the other business, has opened new stores in south Wales and seems to be operating at least some of the former Animal stores.
- **All Gino Casuals and NV** stores, two Northern Ireland fashion chains (menswear and womenswear respectively), closed 15 stores (costing 150 jobs) after the parent company (Nath Bros Partnership) went into liquidation. They focused on the younger market, but were not price-focused enough or exclusive enough to survive against large-scale competition. Donald McFetridge suggests, 'they have fallen

victim to the changing patterns and trends in consumer behaviour in the fashion industry... others in a similar position need to learn lessons from this failure.'

- **Base Retail,** parent company of Base Menswear, went into administration in February blaming the squeeze on mid-market shoppers and excessive business rates. Four of its nine stores have been closed (Lakeside, Watford, Bromley and Luton) with the loss of 10+ jobs. Base Childrenswear is unaffected.
- **Lewis's Southport Ltd T/A Variety Shopping Ltd**, Southport's newest department store trading from the Tulketh Street premises vacated by Waitrose in 2006, closed for business, failing to pay staff their December wages. There were 90 staff, all dismissed. The manager had little previous retail experience and it seems unlikely that the business would have thrived.
- **Serene,** the upmarket brand clothing retailer, has been put into liquidation although its website (owned by a separate legal entity) continues to trade. The owner has blamed the rising costs and reduced customer footfall of trading in the UK for the outlet's problems.
- **Eric Alcock Ltd,** the 50-year Staffordshire electricals mini-multiple, went into voluntary administration in January and is being liquidated. It had stores in Alsager, Kidsgrove, Newcastle, Crewe Sandbach and Middlewich but was unable to repay its creditors before it folded.
- **Priory Shopping Centre, Dartford**, went into administration at the end of December 2013. There are more than 40 stores, including Sainsburys, Wilkinson, the 99p store and Poundland.
- **Glasgow's Savoy Centre,** with a large indoor market and almost 70 small stores, has given its retailers notice to quit within seven days as the Centre is not generating sufficient cash to allow it to continue. The Centre is owned by InShops.
- **InShops premises across the UK** – 50 centres with around 1,800 retailers - it is understood are to close on Friday 15 Jan 2014 and the leases are to be handed back to the owners. All retail tenants have been given one week's notice. It is thought that InShops Centres and InShops Starters will cease to trade and go into liquidation, subject to agreement from the creditors. Geraud Markets is the ultimate company owner, which is a subsidiary of French operator, **Groupe Geraud.** Centres exist in Kings Heath, Cannock, Perry Barr, Erdington, Aberdeen, Chatham, Thornaby, Cwmbran, Stratford London, Broadway London, Huyton, Chelmsley Wood, Washington. The **Dundas/Middlesborough** InStore Centre has been taken over by the landlords to ensure its future and three other shopping centres. Six other leases were surrended before administration and ten centres closed permanently. 321 retailers have been able to survive in the premises that have been saved.
- **Tone World,** Manchester's specialist guitar store started by former Sounds Great director, Garry Sharp, is in administration. Two staff have been made redundant. A major factor in the company's difficulties is a significant legal dispute.
- **News from Germany. Weltbild,** a large German bookseller with sales of €1.6 bn and 6,800 employees has filed notice of insolvency. It sells online and via catalogues and is the part-owner of Germany's second largest bricks and mortar bookseller, Hugendubel. It has been struggling against Amazon.de for years and could not arrange refinancing following a fall in sales in 2013. Weltbild is owned by 12 dioceses of the Roman Catholic Church. The Weltbild companies in Austria and Switzerland are not affected and its website continues to trade.
- **Conway's Toymaster,** a chain of 14 toyshops based in Keighley, West Yorkshire, has filed a notice to appoint an administrator. The causes cited include loss of trade to online retailers and high rents on the high street. The group has stores in Macclesfield, Keighley, Preston, Otley, Carlisle, Southport, Blackpool and Halifax. 'Toymaster' logo shops elsewhere, including Harpers (Penrith), and in Cockermouth and Barrow and the rest of the country are unaffected because they are not part of the Conway Group.
- **Fragrance House stores and some store in the Semichem chain** are to close leading to 90 job losses and 13 store closures by the Scotmid Co-operative Society.

The remaining convenience store operations of the 5,000 employee group will be unaffected.

- **Base Retail,** which is known for its designer-wear clothes for children, is going into administration following a decision to close its menwear range. The Granditer store in London's East End was established in 1910 and there are currently nine stores.
- **Pykes,** up-market family-run jewellers in Birkenhead, went into administration early in January after a disappointing Christmas, the growth of online retailing and the fluctuating price of metals. The business was set up in 1878 and there are four shops which will continue to operate.
- **McKechnie Brass**. It may seem odd to start the year with the failure of a West Midlands (Aldridge) producer of copper and brass rod and sections, but for those of us who know McKechnie's well it is the end of an era. The Company was founded in 1871 and produces metals for the automotive, electronics, energy and construction sectors. Sixty out of the 75 staff have been made redundant.

Failures in 2013

- **Jacksons of Reading,** a traditional department store with 60 staff in Reading town centre ('Jackson's Corner') closed two days before Christmas. The store was founded in 1875. Trade had moved away towards the Oracle shopping mall on the other side of the town and a large repair bill for the roof made the business unsustainable. Goods were still sold from glass/wooden cases, receipts were hand-written, and the old cash-tube system was used for payment. *The Economist* wrote a short article about it here http://econ.st/1armBZt
- **Broadview Blinds,** a Poole-based chain of shops selling blinds blinds was bought out of administration and will focus on blinds for industrial and commercial use. All the stores have been closed and 27 staff made redundant, although the main showroom remains open.
- **Fuzzwire**. Ending on a Christmas note, Fuzzwire had gone into administration leaving almost 190 staff and self-employed workers without a job a couple of weeks before Christmas. Fuzzwire supplied Christmas lights to many shopping centres and in particular the grottos and moving decorative items that are such a feature of Christmas. The company has been bought by MK Illumination and we understand that most employees and contractors have transferred to them.
- **Osborne's,** one of the UK's oldest retailers, went into administration early in December. It is a stationers established in 1830. There are 20 stores, three stores have already been closed, and 140 staff.
- **The Oak Mall in Greenock,** a shopping centre with more than 65 units, went into administration in late November as part of an effort to refinance the business.
- **Tie Rack,** the necktie, scarf and accessories fashion retailer, is to close its 44 high-street stores and continue as an online retailer. It has not gone bust. Last year's accounts show a loss of 10% against sales of £68 mn. In the 1980s there were 450 stores and along with Sock Shop, Principles and Laura Ashley it was a pioneer of what was known as 'edited retailing' (see Bamfield [1988] 'Competition and Change in British Retailing' *National Westminster Bank Quarterly Bank Review,* February, pp.15-29.)
- **Mywardrobe.com,** the Nottingham-based online fashion retailer (formally Meemi Limited), went into administration in November and was purchased by Growth Capital Acquisitions. Thirty-two out of 80 employees have been made redundant.
- **Blockbuster**, the games and DVD rental chain with 246 stores, has announced it will enter administration for the second time this year. There are 2,000 employees. It emerged from administration six months earlier with one-half the number of stores of the original business. Gordon Brothers, its owners, is looking to sell the business.
- **Elmfield Training,** a £100 mn-funded training provider one of whose clients was Morrisons, has gone into administration with the loss of 600 jobs after a critical BBC investigation, a low grade from OFSTED for apprentice training and being investigated by the Skills Funding Agency.
- **Barratts,** the high street shoe stores, went into administration for the third time in four years. It shrunk from more than 350 stores in 2009 to 45 today (plus a further 15 in N. Ireland and 15 in the Republic). It faces the same problems as the rest of the high street along with the specialist difficulties of selling mid-market shoes. Its prospects look bleak. There are more than 1,000 staff. The company was closed, which cost Barratts' creditors more than £14 million. Trade and expense creditors were owed £6 million, loan note holders £9 million, and £850,000 to HMRC.
- **Gerald Davies & Sons,** a chain of six butchers shops established in 1969 in the south west, went into administration in October. There were shops at Minehead, Dulverton, Weston and Cheddar. Three stores remain open and 50 people have been made redundant.
- **A Little Bit of Bling,** a wedding events retailer, announced on its Facebook page that it was going into administration, thus jeopardising the weddings of 170 brides (and grooms). Overtrading and illness seems to be the probable cause.
- **Preston & Thomas,** admittedly not a retailer, but a supplier of equipment has gone into administration after 100 years of trading. Preston & Thomas is one of the largest manufacturers of fish and chip frying equipment and its problems will cause shortages and difficulties for fish and chip shops.
- **Collectables,** a 12-store chain of fashion accessories, jewellery and gift shops in the North-east, went into administration at the end of September. There were 75 staff including HO at Stockton.

- **Hanna & Browne,** the Northern Ireland home furnishings and domestic electricals chain, went into administration as Lisnasure Interiors in early September. There are five stores and 100 employees. Linasure paid off its debts in 2011 and avoided a winding-up order, but it is unclear whether it will be able to do so again.
- **Dominoes Toyshop, Leicester.** This iconic store, Toy Industry Award *Best Independent Toy Store in Britain* in 2010, went into administration early in September having lost £1 mn in the past two years. Eighteen of the 28 staff have been made redundant.
- **Designville**, trading as 2020 Optical Store – the largest independent optician in London turning over £3.4 mn in one store – went into administration earlier this year. It has now been sold to Vision Express.
- **HMV Ireland.** Some good news. Hilco bought HMV assets from administration after 16 HMV stores closed in Ireland and intends to reopen four in September 2013. The administrators of Modelzone stores however are likely to close all its outlets.
- **Good news also for** Hailey Acquisitions Limited (HAL), the arm of Opcapita used to purchase Comet for £2.00 in February 2012. Although the company was placed in administration in November 2012, HAL has so far received £54 mn from the sale of Comet's stock and equipment and, according to the Telegraph, there is another £29 mn to be distributed. Unsecured creditors will only receive around 1p in the £1.00.
- **Warner Estate Holdings,** the owner of Liverpool's Cavern Walks Shopping Centre and a number of other properties, has gone into administration. Its debts from 2008 have proved impossible to clear or to manage. Warner's different holdings are likely to be repackaged. A change of ownership should not affect the tenants of the shopping centre.
- **Montgomery Tomlinson,** the curtains and accessories supplier with concessions in many department and other stores, went into administration in August. Its 530 staff were made redundant immediately with no pay available for August. It is likely that all assets will be sold to relieve creditors.
- **Tomlinson Directories,** the well-known directories for local traders and retailers went into well-publicised administration in August, the sales staff were made redundant, but the business was rescued from administration a few hours later.
- **RSM Tenon**, no – not a retailer – but the seventh largest accountancy and insolvency firm in the UK. It found a big hole in its accounts in 2012 and went into administration this summer to re-emerge quickly as part of Baker Tilly.
- **Homebase Ireland,**the Irish arm of the DIY group, has been put into 'examinership' in Eire after five years of losses. Its sales in Ireland have fallen by 31% since 2009. It proposes to close three of its 15 stores (17 FT and 79 PT staff affected). The system of 'upward-only' rent reviews has meant that they are paying (in their view) excessively high rents, which they are attempting to reduce. Other UK chains that have put their Irish companies through examinership include B&Q and Monsoon.
- **Begbies Traynor,** one of the major restructuring and recovery businesses has seen its profits halved to £2.4 mn in the last year. Obviously the company is not a retailer and not in difficulties, but it may be significant that the company's rationale for the profit fall was that there were not enough companies failing.
- **Laindon, a Basildon shopping centre**, owned by Laindon Regeneration, has gone into administration. It was bought at the very worst time for £11.5 mn in 2007 and the company has failed to keep it commitments to its bankers. It was originally intended to demolish the existing centre and rebuild in collaboration with the council, but thje company failure may prevent this.
- **Nicole Farhi,** the iconic luxury fashion retailer, went into administration in July. It employs 120 staff, has six stores, 10 concessions and a website. The company was set up by Nicole Farhi and her then husband, Stephen Marks (head of French Connection) in 1982. French Connection sold it to private equity firm OpenGate in 2010, who sold their stake to Kelso Place Asset Management. The most-recent company results (for 2010) show losses of almost £6 mn on sales of £21.7 mn.
- **Gelert**, the camping equipment retailer, was been saved from administration by Sports Direct, which bought its four Welsh stores, a Haydock showroom, and its wholesale operation run from Widnes. Thirty employees are involved.
- **Ark,** the swish Leeds-based fashion retailer, is to enter administration. It is owned by Rett Retail Ltd and has 17 stores and 410 employees. The company was later bought by JD Sports, who closed four uneconomic stores affecting 40 jobs.

- **Internaçionale,** the value clothing retailer with 145 stores and 920 staff, has gone into administration for the second time (previously 2008). It bought 85 MK fashion stores after that firm went into administration.
- **Modelzone,** the toy/game/model retailer selling more than 10,000 lines, is to go into administration. It has 48 stores and 500 employees.
- **Slurp.co.uk,** the online drinks retailer owned by Ribica International, has been acquired by the online retailer S H Jones. Slurp, established in 2004, specialised in single bottles of premium wines. It also bought the software, assets and retained the staff. S H Jones has stores in Banbury, Bicester, and Leamington and purchased the Hawkeshead Wines (online) operation in January 2013.
- **Comet, again.** Former owners Hailey Acquisitions are believed to be purchasing Comet's losses of £27 mn in order to set against their own taxes. They bought Comet in 2012 from Darty for £2 and received £50 mn investment from Darty. Comet's failure cost HMRC itself £50 mn and 6,000 employees lost their jobs.
- **Derby Riverlights Developments,** the entertainments complex that includes two hotels, a Spar convenience store, Jimmy's World Grill, and a Casino Genting Club, went into administration in June.
- **Kyle Shopping Centre and Arran Mall**, shopping centres located in the town centre of Ayr, both went into administration in June as a result of a fall in shopper numbers caused by increased competition from rival centres.
- **Dwell**, the well-thought of national furniture retailer, went into administration in June 2013 with 350 jobs at risk and around £1 mn of customer deposits. There are four flagship stores in Lakeside, Tottenham Court Rd, Trafford Centre and Glasgow, and 20 other stores. Six new stores were opened last year. Sales were £34 mn last year but losses over the last three years amounted to £5.6 mn. Aamir Ahmad, the founder of Dwell, has now bought the company out of administration, and reopened five stores and restarted the website.
- **Lisa Ho**, Australian high-end fashion retailer, went into administration in May, since when six of its eleven stores have closed. It lost $A2.4 mn last year and owes creditors $A11 mn. Although some companies are interested in buying what remains of the chain, the remaining shops are on sale till the end of June when they will finally close and 100 people lose their jobs.
- **Past Times, again.** The 51 Past Times stores that continued to trade under administration have all been closed. The website has been purchased by W H Smith, which bought the Past Times brand, and this has been shut down also.
- **White Rabbit** Records, Essex-based music retailer trading as 'Digital Village' and 247.com, has gone into administration with seven of its eight stores already closed. Sales in 2010, the peak year, were £37 million. A German retailer is thought to have bought the website, but the owner of the flagship store is yet unconfirmed.
- **Infinity Furniture,** Liverpool, trading as the Bed Shop, Hudsons and The Furniture Company at 66 Long Lane Liverpool with an online presence at different websites and a claimed 1 million customers has ceased trading as a result of a large bad debt. There are other business at the same address including Furniture 66; their position is unknown.
- **Coggles Limited**, the York fashion retailer established in 1974, went into administration in May. There are about 60 staff, one-half of which were made redundant immediately. As well as the designer store, Coggles ran a large online business sourcing designs from more than 200 collections.
- **Icetech,** a company manufacturing freezers in Castletown Scotland, went into administration in April. It had been a major supplier to Comet, which collapsed owing the small business £0.9 million. It was unable to recover from this blow and the loss of half its business. There were 70 employees. This website does not really concern itself with suppliers, but every time a retailer goes bust it is certain that traders involved in shopfitting, logistics, storage, landlords, small-scale services and local manufacture will suffer considerable losses which may be the final blow to some of them.
- **Xtra-Vision,** the Irish entertainment rental and retail business, went into administration as being 'unable to meet its debts'. It cited the decline in film rentals as being key to its failure. It has 152 stores in Ireland (42 in Northern Ireland) and 1,023 employees. The majority of its shops are still profitable so it is likely that the business will continue in a reduced form.
- **Leslie Cass,** the Sheffield jeweller, became the third jeweller to crash in six weeks.
- **Textiles Direct,** (readymade curtains, bedding and linens etc) with 50 stores and 300 staff went into administration early in April. Five stores have already closed. A company restructuring in 2010 already

cut store numbers from 75 outlets, but company sales fell 20% in 2012. The *Textiles Direct* website is owned by a separate company and is unaffected by the administration.

- **Brandspace Group,** one of Britain's major suppliers of temporary space and pop-up shops, has lost several shopping centre contracts and is seeking a buyer. Its most recent accounts show losses of £2.3 mn on sales of £6.5 mn.
- **Ortak,** the major design jeweller with 15 shops in Scotland and two in England, went into administration at the beginning of April. There are 150 employees. The company, established in Kirkwall by designer Malcolm Gray, had grown to a turnover of £7.3 million but had been hit by the recession and the rapid increase in the price of raw materials.
- **Mercury FX Limited,** the special effects company for the Dr Who series, went into administration early in March owing the HMRC money.
- **Sugar Mill Retail Park**, Plymouth, with 14,000 sq ft of space and 25 tenants has been bought from the administrators by Chris Dawson, owner of the £500 mn turnover Range chain. Sentimentally his first shop was on the same estate.
- **Taps,** the plumbers merchant which also supplies bathrooms, entered administration in March. There are eight branches and 20 staff mainly in the north east.
- **Semple Fraser,** a Glasgow law firm with 20 partners and 100 staff, is to go into administration.
- **Clive Ranger Rings,** a four-store jeweller in the West Country and South Wales, with 34 employees, went into administration in March.
- **Spirit,** a ladies fashion store, with 20 employees at branches in Marlborough, Devizies, Bradford-on-Avon and Frome, went into voluntary liquidation owing £0.4 million.
- **Style Passport**, the fashion e-commerce retailer started by former Marie Claire fashion editor Sarah Walter is being placed in voluntary liquidation and wound up. All existing customers and promises will be met. The company has failed to meet expectations and will cease trading.
- **Monsoon Accessorize Ireland** is to appoint an examiner (=go into administration). The UK operations are not affected.
- **Dreams**, the bed retailer, went into administration for one day as part of being restructured, before being acquired by private equity firm Sun European Partners for £35 mn. It was worth £222 mn a few years ago. Sun Europe has purchased the head office, its 2 manufacturing plants and 171 stores (1675 employees). That leaves the other 93 stores not part of the deal in administration. Sun also owns ScS, Alexon and bed specialist Sharps.
- **West One Fashion**, the young woman's fashion retailer with 17 stores went into administration at the end of February. There are around 35 employees affected.
- **Republic,** the mid-market youth fashion retailer with 121 stores and 1,600 employees, went into administration in mid-February in order to reorganise (=close shops) before the next quarterly rent period. Negotiations with landlords came to nothing. It has been suffering because it cannot afford the high rents and rates of UK high streets and the youth market has been one of the most strongly hit sectors. Its chairman departed in Jan and the company twitter accounts closed, the modern precursor to announcing bad news.
- **Rapid Hardware,** the Liverpool family-run business that operates from a 10K sq ft store in Williamson Sq, went into administration in early February. The company was established in 1971 and has 90 employees. It left its original property and moved into the heart of Liverpool's retail district in 2009.
- **B&Q Ireland**, a subsidiary of Kingfisher Group, has appointed an examiner (this is Irish law for administration) to enable the business to continue trading in order to survive. It may close up to four of its nine stores.
- **PleaseandThankyou,** the online business start-up run by Peter Gelardi (co-founder of failed wedding gifts provider, *Wrapit* [see below]) has been wound up with no debts. The company sold home and garden products.
- **Excellar**, the wine retail chain with 7 stores in the South East and one in Paris, went into administration at the end of January. There are 45 staff. Simon Baile, former head of Oddbins, originally bought 158 Oddbins stores from Castel Frères, but the chain went into administration in 2011. The present Exceller was rescued from the administrator.
- **Cobbetts**, the law firm with 500 employees sat in offices in Birmingham, Leeds and London went into administration at the end of January. Its revenue to April 2012 was £45 million, but debts amounted to £10 million. £400 million IT reseller/integrator, 2e2, with 2,000 staff has also gone into administration.

- **Mothercare Australia** has been put into administration by it parent. Its recent performance has been weak and it represented only 7% of Mothercare international sales. Mothercare UK and other subsidiaries are unaffected.
- **Godfrey,** the Norwich-based DIY retailer established in the 1980s, with stores in Stowe, Diss and Norwich is to go into liquidation. An attempt in December to focus on the Norwich store of the £5 mn business came to nothing and the business is to be wound down with 51 employees likely to lose their jobs. Sales had been falling since the recession started.
- **Midlands Co-op** is to close its eight non-food outlets including department stores in Derby, Coalville, Chesterfield, Stafford, Ilkeston and Wigston plus small furnishings/homeware operations in West Bridgford and Long Eaton. The food operations, by far the biggest part of the business, are unaffected.
- **D.J.Jenkins Stores,** operator of five general stores in the East Midlands, has gone into administration because of a downturn in trade affecting 198 employees. All stores are thought likely to close by the end of February.
- **Play.com,** the popular etailer, is to close its retail operations and concentrate on acting as an internet third party to other organisations. It is the second largest etailer with 14 million registered users and 500 employees, operating behind the VAT-free regulations (Low Value Consignment Relief) in Jersey. However the value of the company was only £25 mn when acquired by Rakuten, which had also folded its PriceMinister etail business into Play.com. The business can only have been marginally profitable because, when the VAT-free status was withdrawn by the Chancellor of the Exchequer in 2012, the etailer decided to close its retail operations. It has not gone bust but beat a strategic retreat. Other parts of the business continue unaffected.
- **La Senza,** the remains of the women lingerie retailer bought out of administration in 2012, is to go into liquidation. Alshaya bought 60 of the original 140 stores in 2012, saving 1,100 jobs. The liquidation is thought to be a financial reorganisation not affecting La Senza's current operations. The European arm is also to be liquidated.
- **Sony Centre**, the East Midlands based electronics and electrical goods retailers, has closed its stores in Derby, Nottingham, Lincoln and Leicester and its staff of 24 have been made redundant. The parent company is Raresupply Company.
- **Gio Gio,** the menswear retailer sold in JD Sports, USC, Littlewoods, Republic, Lifestyle and independents, went into administration in mid-January and its staff of 24 have been made redundant. It closed three stores last summer (Aberdeen, Glasgow and Manchester) but could not stem continued losses.
- **Blockbuster,** the national chain of video (rental) stores, went into administration in mid January. There are 528 stores with 4,190 employees. Like HMV the chain was a former market leader, adversely affected by the importance of video downloads and online rentals and DVD sales. After several closures, 264 of its stores (2000 employees) were purchased by Gordon Brothers, the private equity firm.
- **HMV,** the last UK chain of music and entertainment stores, went into administration after a weak Christmas and years of fighting a losing battle against downloads and online retailers. There are 238 stores and 4,350 employees. HMV is still trading though it is unlikely to attract a buyer for the whole business. The failure of HMV is likely to be a 'Woolworths' moment' where shoppers (and no-longer shoppers) realise that a changing world is exactly that.
- **Ethel Austin**, the 32 remaining stores of the once-flourishing budget chain (which had 300 stores at one time), were closed immediately in January as the company went into administration for the fourth time. In July 2012, Liric bought 32 stores from the restructuring specialist GA Europe, but the company has been unable to continue. See below for previous administrations.
- **Jessops**, the only national UK camera retailer, was the first major retailer to go into administration in 2013. It had grown from around 50 stores in 1994, acquired Camera Crew and City Camera Exchange, and had more than 200 stores by 2002. It sold its central premises in 2008, avoided administration in 2009 by carrying out a debt for equity swap (involving HSBC taking 47% of its equity and a £34mn debt write-off). The administrators closed down Jessops' 193 stores and fired its 2,000 staff, two days after taking control, partly at the instigation of Jessop's suppliers. Goods were returned to suppliers, who had become concerned that a 'fire sale' of under-price merchandise by Jessops' would undermine everyone's businesses for the following few months.
- **In France**, Virgin Megastores (1000 staff and 25 stores) is to close under pressure from online competition. Our legal advisors point out that it is owned by an investment company not Sir Richard Branson.

- **Italy:** FNAC and Blockbuster have announced they will close their Italian operations.
- **Ethel Austin/Life&Style**: the administrators have stated that they may take action against ‘certain parties’ as a result of the failure of Life&Style in 2011.
- **K Village**, a shopping outlet opened in Kendall in June 2010, went into administration in January. It failed to attract sufficient tenants.