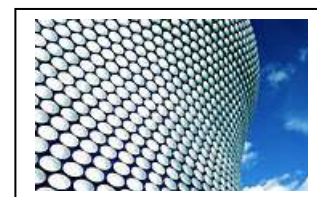


# Who's Gone Bust in UK Retailing 2010

Company failures are listed in reverse order, starting with December 2010



A table of annual retail company failures can be found on the webpage **Who's Gone Bust?** (web address [www.retailresearch/whosgonebust](http://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 <a href="http://www.retailresearch.org/Whosgonebust">www.retailresearch.org/Whosgonebust</a>		
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 2010

- **Cruise**, the Edinburgh-based fashion chain with 300 employees, went into administration at the very end of December. It was acquired along with 10 stores by Tom Hunter (to be run in conjunction with Van Mildert, a NE England fashion retailer with five shops that is run from a converted jail). Tom Hunter sold his Office chain a month earlier so had a bit of spare cash. Two stores were closed by Deloitte, the administrator. And Van Mildert looks pretty good.

- **Balls Brothers**, the upmarket watering hole chain in the City, went into Administration in November. Problems with a Barclays loan to buy a competitor was the key issue, with the recession and changes in drinking and eating patterns amongst City drinkers changing patterns of demand. There are 19 restaurants and bars.
- **Suits You**, the 66-store formal menswear company (Speciality Retail Group), was put into administration by new owners G A Europe in late October. SRG had gone through a company voluntary arrangement earlier in 2010 but with the sales outlook remaining bleak it was sold to G A Europe and broken up.
- **Stokes**, the UK's largest greengrocery trader (37 stores), entered voluntary administration in October. 10 stores were immediately closed. There are 277 employees. The rationale for VA was poor sales.
- **Confetti**, the weddings businesses, went into administration in 2010 a few days after being sold. Its 5 stores were closed and one-half of its 94 staff made redundant. A separate company (with no link to the previous business) bought the website and the name 'Confetti' and has traded successfully online since then.
- **Mad O'Rourke's Pie Factory**, a black-country themed restaurant chain once named 'Restaurant of the Year' in Tipton, West Midlands, went into administration in July, having handed over its Lower Gornall and Wordsley operations to M&B.
- **Thoughts**, a greetings card retailer with nine stores in high-profile locations (eg Bull Ring, Westfield and St David's) got in difficulties when its banking facilities were withdrawn and was bought out of administration by the previous owners as Thought Card Retail.
- **Vergo Retailing**, a 20-store department and jewellery store chain with 940 employees, closed many of its operations in 2010. The chain was originally set up in 2007 to run the Lewis's, Robbs and Joplings department stores (sold by Owen Owen). In 2009 it bought Coop department stores in Devon and Cornwall (eg Derry's in Plymouth), East of England Coop Homemaker stores in Norfolk, Suffolk and Essex (350 staff) and a jewellery store. Most of these have been closed or are apparently closing, although it is possible that some will survive. Administrators were appointed in May.
- **Fashionair**, the up-market fashion website established as 'an entertainment and shopping platform' was forced to cease trading in May and the staff have been made redundant. Fashionair was founded on the initiative of Simon Fuller (ex-manager of the Spice Girls) but US-based owners CKx decided to close it down after a review. *The Clothes Whisperer* felt that all Fashionair's news about what fashionistas actually do was pretty offputting to young wenches whose nearest *Jimmy Choos* is simply miles away.
- **Laser Electrical**, a 10-store chain of hi-fi/audio retailers in Northern Ireland, went into administration and the stores were closed when no buyer was forthcoming. This cost 140 jobs.
- **LabSport**, the branded sportswear chain, fell into admin in April and closed its 8 stores. 80 staff have gone. One innovative feature of LabSport was co-development of brands; every supplier was allocated a section of the store and could merchandise it as they wished.
- **Faith Shoes**, 1800 jobs, 78 stores and 120 concessions, went into administrations in April after desperately seeking a buyout. Hilco has taken control of the company's £14M debts.
- **Envy!** This fashionwear chain with 23 stores and 20 department store concessions went into administration in April three weeks after being sold. It is likely to continue in a reduced format.
- **Not Only Shops!** In February and March 2010 we have seen the administration of Jarvis Engineering, Highlands Airways, Crystal Palace Football Club, Premier League Portsmouth Football Club, exclusive London restaurant Cipriani, Readers Digest (UK), Snowsport GB (UK governing body) and Landsdowne, the UK's largest driving school (trading as RED).

- **Speciality Retail Group**, owner of **Suits You** and **Racing Green**, made a company voluntary arrangement (CVA) with creditors (including landlords) that will initially save 300 jobs but result in closing 42 out of the current 73 stores over the next 18 months. The stores to close will mainly be High Street. A CVA allows a struggling retailer to get out of rental agreements they can no longer afford - as an alternative to closure. SRG's landlords have agreed a 40% rent reduction in the marginal sites.
- **Ethel Austin**, value clothing retailer with 300 stores, and **Au Naturelle** have appointed administrators. Both companies have found it hard to pay suppliers since before Christmas. It went bust previously in 2008. It is expected that the administrators will close one-half the group's 270 stores affecting around 40% of the 3,100 retail staff; by Feb, there had been 470 redundancies at the now-closed warehouse and headquarters, and 1000 retail staff have lost their jobs as 114 stores have closed. The Austin family sold it in 2002. The company was originally founded in Liverpool by Mrs Austin in her living room.
- **Adili**, the ethical fashion e-tailer (slogan, 'we're committed to ethical, we're committed to cool') trading as Ascension Online, suspended its shares in early February because it had failed to secure future financing. Adili ran into cash problems at the end of 2009; it had revenues of £299,000 with costs of £886,000 at about this time. The business has now been bought by Luke Heron for £1 has been renamed ASCENSION and will stress higher price point items. Heron also owns Green Baby, the ethical e-nursery provider.
- **Diamonds and Pearls**, the jewellery company, went into pre-pack administration in February for the second time in 12 months. A consortium of suppliers, Renaissance Jewellery, bought it out of admin after a few hours, but 100 people have been made redundant. There are now 50 stores and 200 jobs; 30 stores of the predecessor company were closed.
- **Adams**, the children's clothing store, has fallen into administration for the third time in two years. John Shannon first bought it from the administrators in 2007, rescued it from a second failure in Feb 2009, sold it to Habib Alvi in September 2009, then appointed administrators again in January 2010. There are 125 store and more than 2000 staff.
- **Virgin Cosmetics [renamed Effective Cosmetics]** closed in Jan 2010. Originally launched in 1997 with a characteristic blaze of publicity from Britain's favourite entrepreneur it expected to open 2 stores a month and to have 100 in 5 years. Virgin Cosmetics created losses and half its shops were closed when Branson sold the business and it became Effective Cosmetics a couple of years ago. Under the terms of the announcement, 80 staff will lose their jobs. The business lost £1 M on sales of £1.7 M in the five months to end August.