

Debenhams Group
Update on winding-down process; closing down sale continues online

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Following the announcement on 1 December, Debenhams today provides a further update on its winding down and stock liquidation process.

Debenhams' administrator FRP Advisory is continuing to engage with a number of third parties regarding the sale of all or parts of the business. However, while this process continues, we continue to plan for the ongoing wind-down of the business as announced on 1 December.

While it remains our intention to reopen as many stores as possible to complete the stock liquidation, which continues online, the announcement of a renewed national lockdown last week means that a number of stores where we have been unable to agree lease extensions will be permanently closed.

Colleagues in our stores in Portsmouth, Staines, Harrogate, Weymouth and Worcester were informed last week that their stores will not reopen. In addition, with the likelihood that restrictions on non-essential retail are unlikely be eased until March, we have been unable to agree a lease extension with the landlord of our Oxford Street store beyond this period. As a result this store will also be unable to reopen.

In total, 320 colleagues will be affected by these store closures.

The closure of the Oxford Street site will also impact upon Debenhams' London Support Centre which sits above the store. For the time being, Support Centre colleagues will continue to work remotely in line with Government guidance and our Support Centre in Taunton remains operational.

Geoff Rowley, joint administrator to Debenhams and Partner at FRP Advisory, said:

"We continue to engage with interested parties over alternative proposals for the future of Debenhams, but inevitably the latest lockdown has had an effect on our plans for the wind-down of the business. We regret the impact on those colleagues affected by today's announcement and would like to thank all those who continue to keep the business trading in very difficult circumstances."

-ENDS-

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