# High street retailers announce further store closures amid economic challenges



Several high street retailers have recently announced significant store closures in the UK, indicating ongoing challenges for the retail sector amid fluctuating consumer behaviour and rising costs.

New Look, a notable fashion retailer, is set to close two stores shortly, the first being its branch in St Austell on March 4, followed by the Team Valley Retail World location, which will shut its doors on March 9. The company has initiated a closing-down sale, offering major discounts with statements on its Facebook page highlighting prices such as tops for £3 and dresses for £5. The total number of affected jobs across these closures is reported to be nearly 350, a continuation of difficulties faced by the brand after its Irish operations entered liquidation due to “sustained losses and challenging market conditions.” A spokesperson for New Look mentioned, “Over the past few years, we have had to navigate a tough external environment which has only become more unpredictable,” and described the decision to halt trading in Ireland as necessary due to ongoing struggles with rising costs and declining consumer spending.

In addition, Select Fashion, an affordable fashion brand, is closing 35 locations across the UK by mid-March, reducing its physical presence by nearly half. Initially expected to close 12 stores, the situation escalated, leading to a comprehensive list that includes locations in Accrington, Ashington, and Wolverhampton, among others. This decision follows a difficult trajectory for Select, which has been attempting to recover from financial instability after entering administration in 2019. The brand was later bought out of administration, but recent Company Voluntary Arrangements (CVA) indicate persistent challenges in maintaining its trading portfolio.

Amid these changes, the discount retailer MaxiDeals Group also abruptly ceased operations. Founded in 2020 as a competitor to major discount stores like Poundshop and Poundstretcher, MaxiDeals appointed a voluntary liquidator on February 18, shortly after filing a winding-up application on the same day. The chain, which operated 24 stores, offered a range of products from food and drink to household goods. Paul Mathers, a director of operations for MaxiDeals, commented that the closure came "very suddenly" in a tough trading environment, underscoring the pressures faced by discount retailers.

The trend of store closures is reflective of broader economic challenges in the UK retail landscape. An estimated 13,000 shops shuttered last year, a considerable increase from previous years and a pattern that is expected to continue due to government-imposed tax hikes, as well as rising operational costs projected at a £7 billion increase for the retail sector this year. The combination of changing shopping habits and economic pressures is prompting significant adjustments among various retailers, with some attempting to adapt while others struggle to maintain profitability, leading to widespread job losses and a transformation of high street dynamics.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.gbnews.com/money/store-closures-february-2025-list> - This article discusses the ongoing trend of store closures in the UK, highlighting the challenges faced by major retailers like WHSmith and Superdrug, which is reflective of broader economic pressures affecting the retail sector.
* <https://www.simplybusiness.co.uk/knowledge/retail/store-closures-uk-high-street/> - This piece provides insights into the UK high street's struggles, including the closure of well-known brands and the impact of rising costs on small businesses, aligning with the economic challenges mentioned in the article.
* <https://www.netmums.com/cost-of-living/all-the-shops-that-could-be-closing-in-2025-including-quiz-and-boohoo> - This article lists several retailers at risk of closure in 2025, including Quiz and Boohoo, due to financial pressures and changing consumer habits, which supports the broader trend of store closures in the UK.
* <https://www.vacourts.gov/courts/scv/rulesofcourt.pdf> - Although unrelated to retail closures, this document provides legal context that could be relevant to business operations and disputes, indirectly supporting discussions on business challenges.
* <https://www.uspto.gov/sites/default/files/documents/tmlaw.pdf> - Similar to the previous entry, this document focuses on legal aspects of business operations, specifically trademark law, which might be relevant to retail branding strategies but does not directly support the article's claims.
* <https://www.noahwire.com> - This source is mentioned as the origin of the article itself and does not provide additional external corroboration but serves as the primary reference for the information presented.
* <https://www.birminghammail.co.uk/whats-on/shopping/new-look-shutting-two-more-31085994> - Please view link - unable to able to access data