# Select Fashion falls into liquidation as high street closures loom



Select Fashion, a UK-based fashion retailer, faces significant challenges as it falls into liquidation, with all 35 of its remaining high street stores set to close this Friday, March 28. This development highlights the ongoing struggles of retailers across the UK as economic pressures continue to mount.

The retailer has been gradually shutting down its locations since January, signifying a prolonged decline. Select Fashion, which previously operated 169 stores and had been a well-known fixture in British retail for nearly four decades, is now under liquidation management by Moorfields, who previously oversaw a company voluntary agreement (CVA) to assist the brand in addressing its financial issues.

Staff members are reportedly facing an uncertain future, with "hundreds of staff" affected by these closures. According to The Sun, many employees may not receive redundancy pay as a consequence of the company's financial collapse. This situation adds another layer of difficulty to the already tumultuous landscape for retail workers in the region.

Select Fashion's issues are not isolated; they follow a series of financial challenges dating back to 2019 when the company entered administration. At that time, Select cited tough high street conditions as the primary reason for its struggles. The brand was subsequently acquired by Genus UK Limited but now finds itself in an even more precarious situation.

Last summer, Select had entered a CVA, which is a legal agreement that allows a company to negotiate with creditors to manage debt repayments over a specified period. However, this arrangement ultimately proved insufficient to restore the company’s financial health.

The impending store closures will take place across various locations, including Accrington, Ashington, and Wolverhampton. The complete list of closing stores also includes places like Bristol Broadmead, Southampton, and Torquay, signalling a widespread withdrawal from the high street.

Select Fashion is not the only casualty within the fashion retail sector this year. New Look has announced plans to shutter nearly a quarter of its locations, alongside a complete exit from the Republic of Ireland following the liquidation of its Irish division. Reports indicate that New Look is accelerating its store closure plans in response to recent changes in tax policy that have negatively impacted its financial stability.

In parallel, the supermarket chain Morrisons has also revealed intentions to close 17 stores and 52 cafes, affecting approximately 365 jobs. Morrisons’ Chief Executive, Rami Baitieh, outlined these closures as a strategy to transform the business to facilitate future investment in other areas.

The landscape of the UK retail sector continues to evolve, with multiple high-profile brands grappling with financial strains that lead to significant operational adjustments.

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