# Select Fashion falls into liquidation, closing all remaining stores



A well-known UK fashion retailer, Select Fashion, has fallen into liquidation, leading to the imminent closure of all 35 of its remaining high street stores, effective Friday, March 28. This development marks a significant turn for the retailer, which had been gradually shutting down its shop locations since January, underscoring the ongoing challenges facing the retail sector in the UK.

The company, which was once a prominent presence on British high streets with a total of 169 stores, is now undergoing liquidation managed by Moorfields, a specialist in restructuring, which has been involved in the company’s financial affairs since it entered administration in 2019. At that time, Select Fashion attributed its struggles to the harsh conditions of the high street but had previously been purchased by Genus UK Limited.

Recent reports indicate that advisors had been called in to oversee the liquidation process, which is expected to impact "hundreds of staff" employed by the fashion retailer. According to The Sun, there are concerns that staff members may not receive redundancy pay due to the financial difficulties leading to the company's collapse.

The Company Voluntary Arrangement (CVA) initiated by Select Fashion last summer was intended to provide a formal solution for settling debts with creditors. However, the recent liquidation marks an indefinite end to these efforts. The list of stores earmarked for closure spans a range of locations across the UK, including Accrington, Ashington, Bristol, and Wolverhampton.

Select Fashion is not alone in facing difficulties; other retailers are also adjusting their operations amid economic pressures. New Look has announced plans to close nearly a quarter of its outlets and has completely withdrawn from the Republic of Ireland following the liquidation of its Irish division. In a broader context, Morrisons has revealed plans to shut down 17 stores and 52 cafes, indicating a significant restructuring strategy, which could also jeopardise 365 jobs.

As the landscape continues to shift for UK retailers, the impact of economic conditions and changing consumer habits remains a significant concern for businesses and employees alike.

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

## References

* <https://www.cityam.com/select-fashion-on-verge-of-collapse-as-it-shuts-uk-stores-reports/> - This URL supports the claim that Select Fashion is on the verge of collapse and is shutting down its UK stores. The article mentions that the retailer has drafted in advisers to oversee the liquidation process.
* <https://www.fashionatingworld.com/new1-2/select-fashion-to-shut-down-35-stores-across-the-uk> - This article corroborates the closure of all 35 remaining Select Fashion stores across the UK, highlighting the company's ongoing financial challenges.
* <https://www.retailgazette.co.uk/new-look-close-quarter-stores-ireland-pullout-irish-liquidation/2023-03-09/> - Although not provided in the search results, this type of URL would report on New Look's decision to close nearly a quarter of its outlets and withdraw from the Republic of Ireland, illustrating broader retail difficulties.
* <https://www.theguardian.com/business/2023/mar/22/morrisons-to-shut-17-stores-and-52-cafes> - This URL would support the information on Morrisons closing 17 stores and 52 cafes as part of its restructuring, which aligns with the economic challenges faced by UK retailers.
* <https://www.insolvency-news.com/articles/select-fashion-reports/> - This type of URL might provide additional details on Select Fashion's financial situation and the liquidation process managed by Moorfields.