# Three Poundland stores in England set to close amid potential chain sale



Three Poundland stores across England are scheduled to close in the coming weeks, amid ongoing uncertainty surrounding the future of the budget retailer. The closures come as Poundland’s parent company, Pepco Group, considers the possibility of selling the entire chain, which consists of more than 784 stores nationwide.

According to reports, the advisory firm Teneo has been engaged to manage the potential sale of Poundland. Pepco Group had previously indicated that it was exploring "all strategic options" for the business. Industry insiders have suggested that the sale might be made for a nominal sum of just £1, with the buyer assuming responsibility for the company’s debts and ongoing lease obligations.

Russ Mould, investment director at AJ Bell, told The Grocer: "Some analysts are suggesting Poundland could be available for sale for £1, although there would then be lease costs and other potential liabilities on top of that nominal purchase price."

While details on the proposed sale remain limited, three specific store closures have been confirmed. The first to shut will be Poundland’s Clapham Junction branch in London, scheduled to close on 2 May. This will be followed by the Belle Vale shopping centre store in Liverpool, closing on 6 May. A third location at St George’s Centre in Gravesend, Kent, is also set to close, though its final trading date has not yet been announced.

A spokesperson for Poundland confirmed the impending closure at Belle Vale Shopping Centre, stating to the Daily Star: "It's correct we'll be closing our Belle Vale store on 6 May because we've been served notice on our lease. We know how disappointing this will be to customers and colleagues." They added, "Whenever we have to close a store in these circumstances, we do all we can to look for other opportunities for colleagues and that work is now underway. We'd like to thank customers at Belle Vale for their support and look forward to welcoming them at our other stores across Merseyside."

The news of the store closures has sparked reactions from local communities. Many residents voiced frustrations on social media, accusing the shopping centre landlords of prioritising profit over community needs. One individual commented on Facebook: "It's wrong some of the workers in there have been loyal workers in there for years. Bellevale owners don't give a (monkeys) about the shops or the community." They continued, "They're greedy and either want ridiculous rent and contracts or they want to force people out so they can flatten it."

Another local expressed concerns about the future of the shopping centre itself, remarking, "I think the shopping centre is going to be demolished – all the empty shops now, no repairs done. The land is probably worth more than the centre."

Attempts to obtain responses from Belle Vale Shopping Centre management regarding the closures have so far been unsuccessful.

As Poundland navigates this period of uncertainty and store consolidations, the outcomes of the proposed business sale and its broader implications for employees and communities remain to be seen.

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

## Bibliography

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