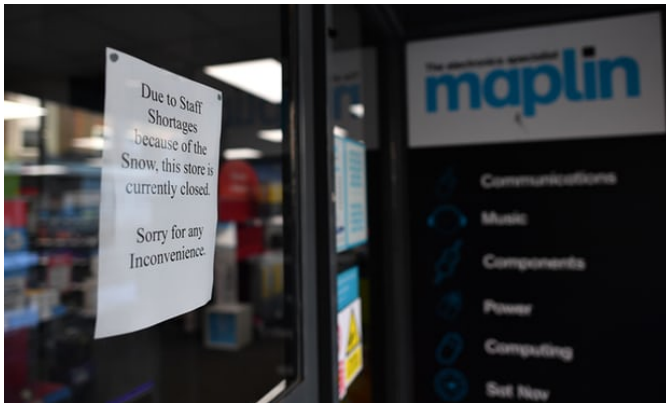


## Little Hope Left for Saving Maplin

Written by Alice Marshall  
14 March 2018

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Hopes for saving Maplin fade further, as administrator PricewaterhouseCooper announces it has made 63 head office staff from the retailer's London and Rotherham HQ redundant.



"It is with real regret that we have made this decision," PwC says. "We are grateful for the support of the employees during this difficult period and we will make every effort to help the affected staff, working with the Maplin HR team over the coming days. The company is continuing to trade but due to a lack of interest we may be required to initiate a controlled closure program.

The jobs of over 2500 people are at risk following last week's collapse of the retail chain. Maplin attributes the situation to failure to mitigate the impact of the devaluation of the British pound after the Brexit vote, as well as a weak consumer environment and a withdrawal of credit insurance. PwC says it is still looking for a buyer, but unless one comes around soon it will start closing stores down.

Maplin is not the only recent victim of the currently unfortunate high street situation-- aside from CE retail, the most notable case is Toys R US, who also collapsed last week after it failed to find a new backer. Other firms are going through restructuring pains, including New Looks and Jamie Oliver-owned restaurants.

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