

Administrators appointed to Leeds' Awesome Merchandise as assets sold to new company set up by founder

A merchandise specialist that supplied touring bands and small businesses has been sold in a pre-pack deal to a new company belonging to its founder.

Leeds' Awesome Merchandise raised more than £650,000 on crowdfunding platform Crowdcube in 2018 and had since set up US operation in Austin, Texas. The firm offered customised clothing, merchandise and printing services to other businesses and customers across the music and creative industries.

But following Covid restrictions, which impacted its key markets, the firm was said to have struggled and experienced cashflow pressures. A statement from administrators at Interpath said directors at Awesome Merchandise – which was run by 35-year-old Luke Hodson – reached the conclusion that administration was in the best interest of creditors of the company.

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Immediately after the appointment, the business was sold to Print.inc Group Limited, which lists Mr Hodson as its sole director. All of the company's 94 employees were transferred to the new company as part of the sale. Nick Holloway, managing director at Interpath Advisory and joint administrator, said: "We are pleased to have agreed this transaction which ensures continuity of service for Awesome Merchandise's customers and importantly, safeguards a number

of jobs.”

Howard Smith, managing director at Interpath Advisory and joint administrator, added: “Awesome Merchandise is a bespoke business with strong B2B relationships across the music industry which, unfortunately, like many other companies, experienced significant financial challenges as a result of Covid-19. We’re delighted to have completed this transaction which secures the future of the business, as well as safeguarding the jobs of 94 employees working out of the head office in Leeds.”

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