

Hundreds of jobs at risk as Made.com enters administration

Next has bought the brand of furniture seller [Made.com](#) after the business filed for administration on Tuesday.

Made, which employs around 600 people, said it will sell its brand, websites and intellectual property to the clothes retailer.

It is a sharp downturn for the company, which launched on the [London Stock Exchange](#) less than two years ago with a £775 million price tag and promises of accelerated growth and leading the online furniture market.

On Tuesday, Made's operating subsidiary, MDL, was forced to appoint administrators from specialist firm [PwC](#) who immediately tied up the deal with Next.

They did not say whether any jobs will be saved as part of the deal.

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Made chairwoman Susanne Given said: "Having run an extensive process to secure the future of the business, we are deeply disappointed that we have reached this point and how it will affect all our stakeholders, including employees, customers, suppliers and shareholders.

"We appreciate and deeply regret the frustration that MDL going into administration will have caused for everyone."

The writing had been on the wall for several days after Made last month abandoned hopes of finding a buyer to save it and inject the cash it needed to stay afloat.

The troubled company filed a notice to appoint administrators last week after being hit by soaring costs and slowing customer demand.

Made.com had also already halted new orders and said it is currently not offering refunds or accepting returns from customers, although it is still intending to fulfil previous orders.

The retailer has offices in [London](#), Paris, Berlin, Amsterdam, [China](#) and Vietnam.

It is understood the company had garnered interest from a number of parties to purchase parts of the business since tipping into insolvency before tying up the deal with Next.

The firm's shares had already been suspended.

Ms Given said: "I want to sincerely thank all our employees, customers, suppliers and partners for your support throughout the past 12 years, and especially during this difficult time where we have tried so hard to find a workable solution for

the company and all its stakeholders.”