## More than 1,800 jobs at risk as Carpetright set for administration

<u>Carpetright</u> is set to enter administration, putting the future of its more than 1,800 staff at risk.

The carpet and flooring retailer has filed a notice of intent to appoint administrators.

It is understood that experts from <u>PwC</u> are set to be appointed as part of the process, who will seek to find emergency funding or a rescue buyer for the troubled business.



The company employs 1,852 people across the UK (Jason Alden/PA)

PA Media

Once a notice of intent to appoint administrators is filed, it gives companies around 10 days in which it can attempt to

avoid insolvency.

The company, which employs 1,852 people, operates 272 stores across the UK which are continuing to trade as normal.

Carpetright, which is owned by Nestware Holdings, has suffered from weaker demand for carpets as homeowners shifted towards hard flooring as well as a major cyberattack in April which halted trading.

It said the software attack's impact of sales affected efforts by the company to restructure its operations in recent months.

Kevin Barrett, chief executive officer of Nestware Holdings, said: "We remain focussed on securing external investment to ensure as few customers and colleagues are impacted as possible.

"They are our main priority and we are taking all appropriate action to make sure they are informed and supported through this process.

"We have begun promising conversations with interested parties that are moving in the right direction, encouraging us that Carpetright has a viable future."

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