

Hundreds of job losses at Wilko confirmed as rescue bid collapses

Hundreds of job losses at Wilko have been confirmed after a bid to buy the entire business fell through.

Administrators PwC said 269 roles at the chain's support centre in Worksop, Nottinghamshire, would be made redundant, along with 14 roles at Wilko subsidiary Kin Limited.

It said further redundancies across two distribution centres in Worksop and Newport would be announced from early next week, although the exact numbers are yet to be confirmed.

The retail chain, which employs around 12,500 staff in total, [collapsed earlier this month](#) after struggling from inflationary pressures, competition from rivals and supply chain challenges.

But its branches have remained open in the hope a buyer could be found.

Joint administrator Jane Steer said: "It's with great sadness that we announce these redundancies.

"We're incredibly grateful to these team members for the support and dedication they've shown to the company, particularly over the last few very difficult weeks."

The roles will formally be made redundant from the close of business on Monday, PwC said.

Private equity firm M2 Capital [had hoped to purchase the discount homeware chain and its 400 stores](#), but the deal fell through on Thursday following talks with PwC.

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“Since their appointment, the administrators have been working closely with Wilko, its employees and suppliers and have considered multiple varied bids and expressions of interest related to the group,” a PwC spokesperson added.

“While discussions continue with those interested in buying parts of the business, it is now clear that no viable offer structure put forward includes the group in its entirety.”

Other bids for parts of the business have been received, which administrators have said they will now focus on.

Poundland-owner Pepco Group and B&M European Value Retail are [among the firms which have been aiming to acquire part of Wilko's store estate](#).

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HMV owner Doug Putman [also expressed an interest in making a bid](#) prior to PwC's deadline of last Friday.

It comes after a warning from the GMB union that said it was informed at a meeting with PwC on Thursday that "the one bid for the entire business has fallen through as the bidders have failed to provide the necessary evidence to show that they had the finances necessary to purchase the company despite being given numerous opportunities to do so".

It added: "For staff in stores and online, PwC are continuing to assess bids and we remain hopeful that there is one from a viable buyer on the table.

"However, at this stage we cannot in any way guarantee this and must therefore continue to prepare for the worst."