

Manchester based Fashion Wholesaler goes into Administration

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Administrators from business advisory firm Quantuma have been appointed over Manchester-based fashion business, Fast Fashion Collections International Limited, which specialises in women's event wear.



Quantuma managing directors Jeremy Woodside and Frank Ofonagoro, both of the firm's Manchester office, were appointed as joint administrators of the Manchester-based company on Thursday, 10 February 2023 and shortly afterwards completed a sale of the business.

Fast Fashion Collections International Limited was established in 2013 and supplied various retailers such as Tessuit, Selfridges and Harvey Nichols. It also had a substantial B2C online offering and also a retail presence too. The brand has a social media influencer following, including Kylie Jenner and Lindsay Lohan. The business operates from a site in Manchester, employing 21 members of staff in total.

Despite substantial increases in sales and revenue, the business was struggling with historic liabilities sustained during the covid pandemic and increased trading costs post pandemic.

Quantuma managing director and joint administrator Jeremy Woodside said:

"Fast Fashion Collections International Limited is a wholesale, retail and online fashion retailer which hit financial difficulties as a result of the slow covid trading period.

"Despite year end results for 2022 showing a substantial increase in sales and revenue, the business was struggling with historic liabilities sustained during the pandemic and increased trading costs post covid.

"The joint administrators are delighted to have secured the future of this Manchester based business, and the jobs of all employees."

Press contacts

Marie Wadeson, Managing Director, Quantuma
marie.wadeson@quantuma.com
Mobile: +44 (0)7464 545678

Notes to Editors

Quantuma Advisory Limited

Quantuma is a business advisory firm which serves the needs of corporate companies and their stakeholders through times of distress and success. Its capabilities include extracting value from underperforming businesses, transactions to maximise stakeholder value. resolving business disputes, mitigating risk, managing operational and financial challenges. Its team has deep domestic and cross-border experience and specialist expertise in Restructuring & Insolvency, Corporate Finance, Disputes, Investigations, Asset Tracing & Recovery and Valuations. The firm is headquartered in London and employs 350 people, who are located across 24 offices located in the UK, Cyprus, Poland, Mauritius, Cayman Islands, British Virgin Islands and Singapore.

For more information, please visit www.quantuma.com

Marie Wadeson
Quantuma
marie.wadeson@quantuma.com

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