

Edinburgh fashion company goes into administration

✘ The Edinburgh-based fashion company Ness Clothing has gone into administration today with the appointment of James Stephen and Matthew Tait of BDO LLP.

105 staff are employed by the business which has a base at Henderson Place Lane, and all will be retained meantime. Shops will be open tomorrow for any last minute Christmas purchases.

The administrators have confirmed they will continue to trade with a view to selling the business as a going concern. Any interested parties are invited to come forward with their proposals.

James Stephen, BDO business restructuring partner said: "Notwithstanding the improving sales trend, with like-for-like sales up 12% over the last 12 months, the Company experienced working capital difficulties. Nevertheless, Ness is a unique brand and remains a highly popular shopping destination for its loyal customer base, in towns across Scotland and England and we are confident of securing a sale of the company as a going concern."

"We have already received expressions of interest and we encourage other interested parties to come forward. The Company will continue to trade whilst a sale is explored and all stores will remain open."