



# McGrathNicol

## **MEDIA RELEASE**

22 May 2019

### **Focus on Furniture Voluntary Administrators announce closures to refocus on its core profitable store network**

Administrators to Melbourne based furniture retailer Focus on Furniture, McGrathNicol Partners, Barry Kogan, Kathy Sozou and Matthew Caddy, today advised that a number of Focus on Furniture stores have been closed following a detailed and urgent review of operations.

Stores affected by today's announcement are located at Artarmon, Castle Hill, Moore Park and Homebush in New South Wales, Maroochydore in Queensland and Richmond in Victoria.

Administrator Mr Kogan said: "The closures and staff terminations were necessary to allow the group to refocus on its core profitable stores in Victoria, regional New South Wales, South Australia and the ACT. A number of affected employees were able to be redeployed to other parts of the business".

"Deposits paid for furniture items at any Focus on Furniture stores during the administration period will continue to be honoured in full and orders placed will be delivered as planned. Gift cards will also remain redeemable." Mr Kogan said.

### **Suppliers and creditors**

Suppliers are asked to ensure that they continue supply in accordance with the Administrators' circular to suppliers, available on the McGrathNicol website.

A first statutory meeting of creditors will be held on Monday, 27 May 2019.

### **Contact details and further information**

Information will be uploaded to the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)).

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