

UK RETAIL WORKERS TO BE LAID OFF

HAWKIN'S BAZAAR

Retail jobs have never been the best opportunity out there for workers. Many of them as part time, come without the benefit of health insurance and they are always at the mercy of the sales numbers coming in from a store. In many cases the pay is also close to, if not exactly, minimum wage. Yet, in these troubled times a growing number of people have found themselves in the position of taking a retail job to make end meet, when no other work is available and unemployment insurance is running low. While workers in Europe mostly do not have to worry about the same problems with health insurance, being out of a job can still be as devastating to household incomes and standards of living. Retail workers in the United Kingdom were in for a nasty shock in the month of December, as many of them were told that they might be laid off in 2012. The layoffs warnings have some fairly far reaching implications. If the predictions turn out to be true then the impending layoffs will have an impact on more than 11,800 retail jobs and 870 retail locations, many of which are known in the UK as high street names. For those of you not up to date on your British slang a high street name usually refers to a high-end designer, or an expensive boutique style of shop. Similar to the ones you might find in the fashion or high end-shopping district of any major city. Six of these companies were either put up for sale or placed in to administration in the month of December. Lower than expected sales for the holiday season have put several of the weaker chains out of business completely and many experts expect more closures and consolidations are coming in the near future. **Known Closures and Layoffs** At the current moment the extent of the jobs losses cannot be know for sure, but several of the high end retailers have already begun to cut back on the number of staffers that they have on hand or have simply begun the process of filing for bankruptcy. Hawkin's Bazaar, a gift retailer that is owned by the Tobar Group, recently decided to enter administration (Bankruptcy) and in the process negatively affected 65 shops and 380 members of the staff, who will now be in search of new work. Past Times, a company that is owned by Epic Private Equity, has already brought in a private group to help them facilitate a potential sale of the company. That sale would put another 1,000 jobs in the balance. La Senza, a lingerie company is already getting ready to close 81 shops, which will mean that the workers in those shops will no longer be needed. D2 Jeans has already closed 19 shops and let go of 200 staff members. The total number of jobs lost from high end retail changes will likely not be known for at bear minimum a couple of months.

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