



## RECOVERY MATTERS

### UK HIGH STREET REACHES NEW LOW

**The story of the ailing UK high street is not an old one. High-profile store closures such as Debenhams, House of Fraser and very recently Thomas Cook have hit the headlines on a regular basis, highlighting that nobody is immune to increasing pressure on the sector.**

To read more about Thomas Cook please see my [LinkedIn post here](#).

For many store owners, the prospect of entering administration or seeking a Company Voluntary Arrangement (CVA) is very real. Factors such as changing shopping habits, rising inflation and rents, and uncertain economic times have all played a part in the decline of the high street.

The government has announced the Future High Streets Fund, pledging £675 million to be invested in infrastructure and regeneration. Also, Jeremy Corbyn has suggested that empty shops should be given to startup businesses and community projects in an attempt to reverse what he called a 'retail apocalypse'. Boris Johnson has already named 50 towns in line for a £1 billion government fund since being appointed Prime Minister.

Critics may say that this is only papering over the cracks and a waste of funding that could be used elsewhere unless the root cause of the decline is tackled. In part this is because of the online competition which is likely to continue. Other than increasing parking and transport options, there needs to be proposals to reduce rents, rates and provide retail-linked tax incentives.

For those needing assistance, the team at Moore Kingston Smith Licensed Insolvency Practitioners has decades of experience in the retail sector and have guided many business owners through the necessary process to ensure the best outcome for them and their stakeholders. We have long-standing relationships with many stakeholders including alternative funders, creditors and HMRC and can handle negotiations on their behalf. Taking a straight-talking, sympathetic and flexible approach we are confident we can create a positive outcome from a difficult situation. Please do not hesitate to get in touch.



## IAN ROBERT APPOINTED CHAIR OF MOORE RECOVERY UK

We are delighted to announce Ian Robert's appointment to chair of Moore Recovery UK. Ian takes over from Duncan Swift to head the insolvency arm of the Moore UK Network. The group works closely with lenders, investors and lawyers to restructure and refinance struggling organisations across numerous industry sectors on projects that are both UK-based and international.

Ian Robert says: "I am honoured to be appointed chair of Moore Recovery UK and look forward to building on all the good work led by Duncan. The rebranding to Moore earlier this month marks a new era for the Moore group. With the economic uncertainty surrounding Brexit, business confidence is low and recovery experts are needed to support stakeholders in challenging times."



## CLIENT SERVICES WELCOMES NEW NORTHERN PRESENCE

The client services team is pleased to announce the appointment of James Bishop as client services manager. Based in Moore Kingston Smith's Macclesfield office, James advises and represents clients who suffer bad debts and financial losses, both before and after insolvency. He focuses on the financial, local authority and construction sectors across the North. Peer-to-peer lenders, financial institutions, local authorities and law firms are among those turning to James for advice.

Well regarded in the region for his top-quality client service and advice on numerous bankruptcies, James is also experienced in completing due diligence. He has strong relationships with government bodies and other insolvency practitioners, not just in the North but also in London and the South East. Moore Kingston Smith is fast becoming the go-to business for creditors needing reliable advice from experts in this complex field.

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