

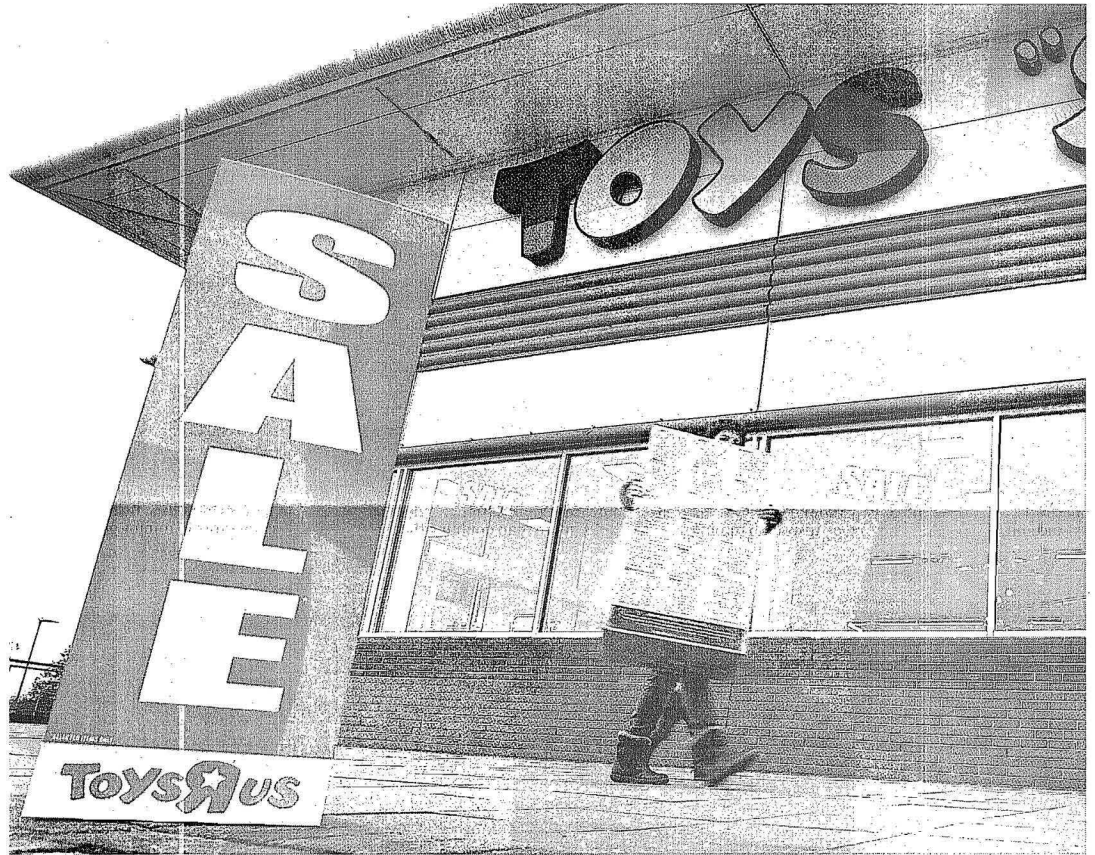
## Toys R Us blow Retailer to close a quarter of UK stores

Toys R Us will close at least a quarter of its UK stores starting early next year, writes **Cat Rutter Pooley in London.**

The British arm of the toy chain, which filed for bankruptcy protection in the US and Canada in September, said yesterday it planned to close at least 26 stores out of 105 and cut hundreds of jobs as a result of a proposed restructuring to be agreed with its creditors. It added it had "submitted a comprehensive operational and financial restructuring plan" to its creditors for approval over the next 17 days under insolvency rules which aim to stop companies falling into administration.

The turnaround plan for the UK business would see the group shift from "warehouse style" stores opened in the 1980s and 1990s to "newer, smaller, more interactive stores", Toys R Us said. Closing stores would "substantially reduce the UK company's rental obligations", it added, but also made job losses from its total of 3,200 staff likely.

Steve Knights, managing director of Toys R Us UK, said: "The business has been lossmaking in recent years and so we need to take strong and decisive action to accelerate the transformation."



Andrew Matthews/PA Wire

