

## Neckermann Out of the Red (for now)

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Struggling mail-order retailer Neckermann manages to prevent collapse following negotiations with suppliers, creditors and the Federal Employment Agency.



The retailer filed for bankruptcy protection earlier this month following failure assure owners Sun Capital Partners earlier cost-cutting plans (involving the slashing of 1380 out of 2400 jobs) would result in profitable results.

The situation was bad enough to stop DHL and Deutsche Post from delivering Neckermann packages to customers. In fiscal 2010 (more recent figures are not available) Neckermann paid €113 million in shipping costs, in addition to €15m worth in catalog delivery postage.

Neckerman now asks for "loyalty and support" from all suppliers and customers, and offers a "loyalty line" in select white goods (namely washing machines, refrigerators, dryers and TVs) via its still-operational website throughout July 2012.

Go [Neckermann Initially Stabilised \(German\)](#)

Go [For the Time Being Neckermann Can Sigh in Relief \(Handelsblatt\)](#)