

Jessops Stops Trading

Written by Marco Attard
16 January 2013

Camera retailer Jessops is the first retail casualty of 2013-- administrators PricewaterhouseCoopers (PwC) shut down all 187 stores with the loss of around 1370 jobs.



The Jessops online store is also down, and further job losses will take place at the Leicester head office.

Founded in 1935 by Frank Jessop, the retailer broke down after a poor holiday season and growing competition from the usual suspects, online retailers and supermarkets.

Customers also increasingly prefer smartphones to cameras for their photographic needs.

Total Jessops 2012 turnover amounts to £236 million.

PwC took over as administrators on 9 January 2013. Jessops managed to avoid administration back in 2009 via debt for equity swap with HSBC, a move that saw it removed from the stock market.

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