

Edcon files to fire roughly 17,000 people, as other retailers struggle

By [Sasha Planting](#)

18 Jun 2020

While discussions and due diligences grind on over the sale of Edcon's crown jewels - Edgars and Jet, management and the business rescue practitioners (BRPs) had no choice but to proceed with the business rescue plan as conceived by joint BRPs Lance Schapiro and Piers Marsden and approved by Edcon creditors in early June.



Edcon owes its secured creditors R3.7bn. Unsecured creditors are owed a further R2.2bn. (Photo: Gallo Images / ER Lombard)

This meant that last week the company issued section 189 notices to 22,000 full-time and temporary employees across the group. This is more than half of the group's 39,000 full-time and temporary employees and deals a massive blow to SA Inc's efforts to protect jobs.

The BRP's have been at pains to stress that while this process is unfolding, the sales process is not yet complete and thus the number of redundancies and dismissals is not yet clear.

Read more at [DailyMaverick.co.za](https://www.bizcommunity.com).

For more, visit: <https://www.bizcommunity.com>