SAMURAI MARCHES ON

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In response to the Covid-19 suspension of sport and reduced demand across the whole economy, a new future has been secured for Samurai Sportswear, the Norfolk-based international sportswear company, after it restructured its debt, obtained new investment and consolidated its market positioning.

The company used a brief pre-pack administration sale and purchase process to ensure customer and manufacturing operations continued to function as normal now and into the future. This includes servicing customer contracts, delivering high-quality products and maintaining operation of Samurai's wholly owned, advanced technology, manufacturing facility.

As part of the restructure, the company has pulled back from serving non-core sports, market segments & territories to concentrate on its strengths in rugby, netball, hockey, cricket and education segments. No existing customers will be affected by this new focus and consolidation in the market. The restructuring has sadly involved redundancies but a substantial number of jobs at the company have been saved. The core management team will remain in order to assure continued operation of the business and focus on the new business strategy and plan.

Speaking about the restructure administration, Terry Sands, CEO of Samurai Sportswear, said: "The Covid-19 pandemic and its subsequent lockdown effects has decimated sport all over the world. Most commercial companies are suffering low customer demand, and many have gone or will go under. As a family business we've had to make some very difficult decisions in recent months. The decision to use the pre-pack administration sale and purchase process to restructure the company has been driven by the desire to continue to serve our customers, secure as many jobs as is feasible, and to make sure the Samurai brand survives in readiness for the economy picking up again. We have consolidated our focus back on to the sports and markets where we have most strength and stability. I would like to thank Parker Andrews for their invaluable advice which has made it possible to secure the future of Samurai Sportswear"

About Samurai Sportwear

Samurai Sportswear is a fast-rising brand in the sports and teamwear industry. They have customers in 24 countries around the world, in a diverse range of sports beyond rugby.

They have built a strong reputation for supplying very high quality, high specification bespoke sports clothing and equipment. Owning their own production facility enables them to deliver world-class levels of service and quality excellence whilst staying true to their core values as a family business.

Among Samurai's current customers are Premiership Rugby clubs Exeter Chiefs and Sale Sharks, the Army Rugby Union, South China Tigers, Cornish Pirates, Kent Cricket, Gloucestershire and Derbyshire County Cricket clubs. Samurai Sportswear has thousands of customers in schools, universities & colleges, corporations and amateur sports clubs in hockey, netball, soccer and athletics worldwide.

About Parker Andrews

Parker Andrews is an award-winning, specialist firm of licensed insolvency practitioners, business recovery and turnaround experts. They work for their clients to provide proactive, forward-thinking solutions to help both individuals and businesses get the results they need, when they need them most.

Having offices in Cambridge, Ipswich, Norwich, London and Portsmouth helps them reach businesses across the country with their business recovery and insolvency solutions. They understand that dealing with financial difficulties can be somewhat of a maze, and they specialise in getting businesses back on track.

Media Contacts

Media:



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Samurai Sportswear :: Teamwear :: Rugby :: Cricket :: Netball :: Sportswear :: Sports :: Covid-19 :: Hockey :: Multisport :: Education ::

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