



Traidcraft plc going into administration

It is with tremendous sadness that we announce that Traidcraft PLC is going into administration.

The business has been in a weak financial position for some years and the Covid-19 pandemic presented a significant new set of challenges. Just as we were emerging from the pandemic, like many other retailers, we faced the combined effects of the war in Ukraine, rising energy prices, and increased transport costs.

Sadly, despite the heroic efforts of our team at Gateshead, low consumer confidence during the critical autumn trading period led to a sales result significantly short of what was required to sustain the operation. December sales were also negatively impacted by the uncertainty created by Royal Mail strikes.

After much deliberation and following advice from external advisors, we have come to the conclusion that the only honourable course of action is to appoint administrators. Our hope is that by doing this in a timely manner, we can minimise the impact on our suppliers and creditors.

It is heartbreaking to bring the Traidcraft plc story to an end in this manner but we can at least take some consolation from the knowledge that we have been a major force for good in the ethical retail sector for over forty years. We have championed the cause of trade justice to the point where we now have better standards and procedures in place to protect the rights and dignity of growers and producers all over the world.

We would like to offer our heartfelt thanks to all those who have journeyed with us as employees, board members, shareholders and suppliers. We would particularly like to thank our loyal band of “Fairtraders”, many of whom have been with us since the very beginning.

The mission to combat trade injustice and poverty is far from complete. It is important to recognise that Transform Trade (previously Traidcraft Exchange, the charity arm of Traidcraft) will continue its vital work supporting producers and fighting for trade justice and people centred trade.

Our hope and prayer is that others will also emerge to pick up the torch that we have carried for four decades.

Board of Directors
Traidcraft plc
January 2023