

JD Group to cut more than 4,000 jobs

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The local furniture retail unit of Steinhoff International plans to cut 4,110 jobs when it closes stores, as part of structural changes to revamp the ailing retailer, the South African Commercial, Catering and Allied Workers Union (Saccawu) said on Monday.



Image source: [Sunday Times](#)

JD Group last week served notice to workers that proposed restructuring was expected to affect more than 4,000 workers, Saccawu said.

Steinhoff, which on Friday announced its intentions to buy the UK's Home Retail, moved its primary listing to Frankfurt last year.

JD Group and other retailers have been struggling in recent years as consumers battling job losses and high personal debt levels cut back on spending.

Steinhoff, which gained a controlling stake in JD Group in 2012, last year bought the rest of the furniture group's shares and delisted it from the JSE.

The union says JD Group cut more than 6,000 jobs last year as it pressed ahead with cost-cutting at stores such as Joshua

Doore and Russells, which sell beds, cabinets and televisions on in-store credit to low-income customers.

The retailer will close 251 of about 1,200 stores as part of the restructuring, the union said.

JD Group officials were not immediately available to comment.

Source: Business Day

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