

PRESS RELEASE

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NQR IN ADMINISTRATION

Ferrier Hodgson Partners Mr John Lindholm and Mr James Stewart have been appointed Voluntary Administrators of the Not Quite Right (NQR) discount grocery retail chain.

The three companies in Administration include: Not Quite Right Pty Ltd, Not Quite Right Holdings Pty Ltd and Retail Holdings 90C Pty Ltd.

NQR was established 20 years ago as a discount variety retail outlet and the chain has since expanded to include 25 stores and more than 400 employees.

Mr Lindholm said that he planned to continue trading NQR on a business-as-usual basis whilst marketing the business for sale.

"I will be reviewing the company's financial position to determine the options and opportunities for the business," Mr Lindholm said.

ENDS**FOR MEDIA ENQUIRIES:**

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