

How Much Does Phones 4U Owe?

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Phones 4U owes a number of creditors £168 million in various debts, The Telegraph reports-- debts the retailer will only pay very little of (if at all) following its [controversial collapse last September](#).



For the curious, the above mentioned includes £78m in taxes (as divided between £69.2m in VAT and £8.8m in corporation tax), £4.8m in customer refunds, £42m to suppliers, £25.9 to employees and £17.2m in unpaid bills.

And here's the fun (or not, if you're a Phones 4U creditor) part-- according to administrators PwC only 0.4%, or £6720000, of the debt will be repaid. The retailer is currently raising funds through the sale of shops, and made £15m from the sale of 198 outlets to EE and Vodafone, but 365 shops remain closed.

PwC is currently investigating the Phones 4U demise together with law firm Quinn Emmanuel Urquhart & Sullivan, and says it "identified a number of areas for further investigators." Officially Phones 4U crumbled after Vodafone and EE refused to renew a supply deal on 12 September 2014, leading to the decision that business was "not viable" without support from the networks.

Go [Collapse of Phones 4U to Cost Taxpayer £78m \(The Telegraph\)](#)