

Endnotes

¹ Difficult to be precise because not all associated companies are consolidated in and were intentionally excluded. Then some of the larger subsidiaries in Europe are now claimed to be only 50% owned by Steinhoff and the accounts may therefore be restated.

² Laurance, B., and Gillard, M., 2018, 'Missing: the Poundland tycoon . . . and £5bn: Profits at South Africa's Steinhoff seemed to defy reality while it went on a buying spree. But as irregularities emerge in the accounts, was it all smoke and mirrors', *The Sunday Times*, 4 February 2018.

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<https://www.thetimes.co.uk/article/missing-the-poundland-tycoon-and-5bn-2zs2jbckq>

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³ Bowker, J., 2018, 'Steinhoff Hunts for Executives Behind Accounts Scandal', *Bloomberg Business*, 10 May 2018.

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<https://www.bloomberg.com/news/articles/2018-05-10/steinhoff-on-manhunt-for-executives-behind-accounting-scandal>

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⁴ Op. Cit. Laurance, B., and Gillard, M., 2018.

⁵ Matussek, K., 2018, 'Steinhoff to Settle With Old Foe Seifert After POCO Sale Pact', *Bloomberg Markets*, 25 April 2018.

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<https://www.bloomberg.com/news/articles/2018-04-25/steinhoff-to-settle-with-old-foe-seifert-after-poco-sale-pact>

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⁶ Butler, S., 2018, 'Poundland seals £180m financing deal to reduce reliance on Steinhoff: Loan will allow UK retailer to distance itself from scandal-hit South African owner as it reports record Christmas trading', 3 January 2018.

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<https://www.theguardian.com/business/2018/jan/03/poundland-seals-180m-financing-deal-reduce-reliance-steinhoff>

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⁷ Op. Cit. Matussek 2018.

⁸ Kew, J., 'Steinhoff scandal just got WORSE! Profit hole is much bigger, wider', *BizNews.com*, 10 May 2018.

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<https://www.biznews.com/sa-investing/2018/05/10/steinhoff-scandal-worse-profit-hole-bigger-wider/>

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⁹ Kew, J., and Casiraghi, L., 2018, 'Survival mode: Steinhoff in desperate bid to restructure massive debt', 21 May 2018.

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<https://www.biznews.com/global-investing/2018/05/21/steinhoff-to-restructure-massive-debt/>

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¹⁰ Hogg, A', 2018, 'Steinhoff's forensic auditors have turned up sensational evidence in saga with "mini series" written all over it', *BizNews.com*, 1 June 2018.

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<https://www.biznews.com/undictated/2018/06/01/steinhoff-forensic-auditors-mini-series/>

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¹¹ Duke, S., 'Conviviality's one too many for the road

A shock £30m tax bill has left the drinks retailer with a hangover from which it will be hard to recover', *The Times*, 18 March 2018.

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<https://www.thetimes.co.uk/article/convivialitys-one-too-many-for-the-road-zcbq8br7p>

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¹² Some of the background was drawn for a Sunday Times spread article on the 15 April 2018. Shah, O., 2018, 'Revealed: how not to run a p***-up at an off-licence: The collapse of Conviviality is a case study in how a £500m company can fall apart in a matter of weeks', *The Sunday Times*, 15 April 2018.

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¹³ Ibid.

¹⁴ Narwan, G., and Walsh, D., 2018, 'Watchdog 'must investigate Conviviality'', *The Times*, 30 March 2018.

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