

Peavey Mart closing stores across Canada including Orangeville location

Written By SAM ODROWSKI

Canada's largest farm retail chain, Peavey Mart, is closing all its stores.

Prospect Media Group Ltd. (PMG) Suppliers said in a letter on Jan. 27 that they were notified that Peavey Mart (Peavey Industries) is closing all stores, effective immediately.

On Jan. 21, the retailer announced plans to close 22 Peavey Mart locations in Ontario and Nova Scotia. Now, the remaining 90 Peavey Mart and six Mainstreet Hardware locations in Canada will be shutting down.

Peavey Mart confirmed on Jan. 27 that it had begun closure and liquidation efforts.

The company has also sought creditor protection and noted in a press release that the Canadian retail industry is "experiencing unprecedented challenges." These include "record-low consumer confidence, inflationary pressures, rising operating costs, and ongoing supply disruptions, along with a difficult regulatory environment."

In a statement, President and CEO of Peavey Industries Doug Anderson said closing all stores was a "profoundly difficult decision, but one that allows us to explore the best possible alternatives for the future of the company."

"For nearly six decades, our customers' loyalty, employees' dedication, and the resilience of the communities we serve have been the cornerstone of our business. We remain focused on working with our partners and stakeholders to preserve the Peavey brand and the value it represents," Anderson added.

Peavey Mart's nearest locations are 207311 Highway 9, Orangeville and 4874 Concession Road 7, Alliston.