

— Mike van Dulken (@Accendo_Mike) March 22, 2019

Less than a year ago, the shares were priced at around 24p and three years ago they were changing hands at just below 80p.

Today, the company launched a consent solicitation for holders of Debenhams' 5.25% senior notes due 2021.

A successful consent solicitation would allow the company to enter into new money facilities and give Debenhams the ability to pursue restructuring options to secure the future of the business; however, certain of these options - if they materialise - would result in no equity value for the company's current shareholders, the company warned.

Things are also looking pretty grim for employees at Thomas Cook Group PLC (LON:TCG), with the travel group announcing the closure of another 21 of its high street stores.

Hundreds of jobs to be axed as Thomas Cook announces closure of 21 high street stores <https://t.co/mSPRGvI6Fy> via @proactive_uk #TCG

— Tom Howard (@proactivetom) March 22, 2019

Having said that, the group still has 566 stores in the UK following the closures but that number is surely set to fall dramatically unless the next government outlaws the internet ...

Shares in Thomas Cook were down 3.8%.

9.30am: Robinson in upbeat mood while Toople reveals barnstorming end to 2018

Robinson PLC (LON:RBN), the custom manufacturer of rigid plastic and paperboard packaging, shot up by 14% after raising profit expectations.

The company said it expects a marked step-up in profitability, ahead of market expectations, arising from its "Strategy into Action" program - presumably the company meant "programme", rather than a software program.

The upbeat outlook statement was released in the company's full-year results statement that revealed an increase in profit before taxation to £685,000 in 2018 from £630,000 the year before on the back of a rise in revenue to £32.8m from £29.8m the previous year.

Another minnow on the up was Toople PLC (LON:TOOP), a provider of bespoke telecom services to small and medium-sized enterprises (SMEs), after it released a trading statement ahead of its annual general meeting (AGM) today.

"December is typically a month where SMEs do not change their service providers; however, we experienced a strong month in December 2018 with a large number of new customer sign-ups in excess of 300% when compared to December 2017," Richard Horsman, Toople's chairman, was set to tell shareholders at the AGM,

"2019 has started in a similar fashion with January being another record month in terms of net customer contracts won (242% of January 2018 level) and February (243% of February 2018 level) showing significant progress in our key metrics when compared to last year," he added.

Shares in Toople were up 12%.

Proactive news headlines:

Mkango Resources Ltd (LON:MKA), the exploration and development company focused on Malawi, has filed a NI 43-101 technical report for its Songwe Hill Rare Earths Project. The report relates to the resource update announced last month.

LIVE Company Group PLC (LON:LVCG) has inked a license agreement to hold its BRICKLIVE shows at the PALEXPO convention centre in Geneva, Switzerland.

INTOSOL Holdings PLC (LON:INTO) has continued its expansion in South Africa, signing a five-year management

contract which will see it add SOUL on the Heads, a luxury six-suite operating hotel located in Knysna on the Garden Route to its SOUL Private Collection of owned and managed boutique hotels.

Sure Ventures PLC's (LON:SURE) investment fund, Suir Valley Ventures, has backed the launch of an augmented reality (AR) mobile game being developed by game company WarDucks.

AI-driven procurement technology firm Maistro PLC (LON:MAIS) earned almost as much revenue in the fourth quarter of 2018 as it did in the whole of 2017.

Solo Oil PLC's (LON:SOLO) management has set out its stall, revealing plans to acquire its way to 5,000 barrels of production per day. Gas assets in Tanzania - stakes Ruvuma and Kiliwani North - are still deemed 'core' to the business, but, the intention is to acquire new projects and become an operator, not just an investor in other company's project

i3 Energy PLC (LON:i3E) is cracking on with the Liberator project, today announcing that it has inked contracts for a site survey. The North Sea field developer has hired Gardline Limited for the work which will be a precursor to the planned 2019 and 2020 drill programmes and also the construction of pipeline infrastructure.

Amur Minerals Corporation (LON:AMC) has extended the maturity date on its US\$10m convertible loan facility with Riverfort Global and YA II PN until March 2020. Some US\$1.2m has utilised already with a further US\$500,000 now to be drawn down.

Connemara Mining Company PLC (LON:CON) has changed its name to Arkle Resources PLC to reflect its growing spread of activities across Ireland.

Seeing Machines Limited (LON:SEE) has announced that, further to the announcement of a conditional placing and subscription to raise gross proceeds of £27.5m made on 20 March 2019, certain members of its board and senior management team have subsequently entered into subscription agreements to conditionally purchase a total of 8,941,667 new ordinary shares at a price of 3p each, raising a further £268,250 for the company.

Ceres Power Holdings PLC (LON:CWR), a world-leading developer of low cost, next generation steel fuel cell technology, has announced the appointment of Investec Bank as its nominated adviser and joint corporate broker with immediate effect, alongside its existing joint corporate broker, Berenberg.

Grit Real Estate Income Group Limited (LON:GRIT) announced that shareholders that several South African, Mauritian and international investors and analysts will be visiting the company's assets in Mauritius today. It said that during the visit, a presentation will be made available to delegates regarding the property portfolio, as well as on the economic dynamics and risk profile of the country and region.

WideCells Group PLC (LON:WDC) announces that it has received further notices of exercise from European High Growth Opportunities Securitization Fund in respect of the exercise of its conversion rights under the convertible bonds for the aggregate principal amount of £210,000, together with aggregate penalty payments of £315,000, resulting in the issue of 210,000,000 new ordinary shares to the investor.

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