

## CASE STUDY:

**Rapid Results:  
Rosen Systems Finalizes OKA Furniture  
Liquidation in Record Time**



<2

**MONTHS**

From file date to final close out

**\$1MIL**

**PROCEEDS**

From liquidated stores and warehouses

## Client Background

OKA, a British luxury home furnishings brand, had built a notable reputation for high-end home furnishings. However, financial difficulties caused by post-COVID challenges, the British cost-of-living crisis, and persistent U.S. losses led the company to exit the U.S. market. On June 11, 2024, OKA filed for Chapter 7 bankruptcy, which resulted in the closure of its U.S. operations, including retail stores in Houston, Dallas, and Westport, Connecticut, as well as its e-commerce platform.

Rosen Systems was retained to manage the liquidation of the stores' assets. The goal was to maximize returns for creditors, citing priority liabilities ranging from \$500K - \$1 MIL, while adhering to bankruptcy guidelines within a tight timeline.

## The Challenge

OKA's abrupt closure of U.S. operations presented several challenges:

- The need to liquidate assets across three locations ASAP.
- Safeguarding the luxury brand's reputation throughout the liquidation process.
- Managing the complexities of high-end inventory liquidation while ensuring compliance with bankruptcy proceedings.
- Organizing auctions that would attract competitive bids and maximize asset value.



Assets lotted in Houston, TX store



## The Timeline



## Results

**Rosen Systems successfully completes liquidation of all three U.S. stores, totaling \$994,007.38 in auction proceeds.**

Anne >

Fri, Jul 12 at 6:56 PM

The Houston auction pics look great! I love an auction where people bid early! Thank you for your great work!!

Anne >

The Oka Houston closed out with bid prices at \$176,198.40

Wow! That's almost twice what I ballparked. I think your pics and the order they went into the auction had a lot to do with it.

Thank you for your hard work!



Ready to unlock the **FULL** value of your assets?



Talk to us today.

**HILARY CASE**

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"I heard the great results from the OKA store sales yesterday.

I told Anne that I'll bet there aren't many Ch. 7 trustees in the country who have access to the kind of service you all provide... jumping on a plane in a day's notice, finding someone to buy and remove 94,000 boxes of home furnishings from a warehouse, and organizing store liquidation sales before the landlords even have a chance to complain.

Nicely done.

Chuck"

