

Wilko sells distribution hub to private equity giant



GMB Union has responded to the sale of a Wilko distribution centre to a private equity giant.

Canadian asset manager Brookfield has agreed to buy the lease on Wilko's 1.1 million square foot distribution centre in Worksop, Nottinghamshire for £88 million. Wilko originally sold the distribution centre to DHL for 48m only months ago.

Nadine Houghton, GMB National Officer, said:

"The sale of this Wilko distribution centre to Canadian investment and private equity giant Brookfield – and the recent Hilco revolving credit facility – raises further concerns about the ever-growing influence



of private equity investors in the UK high street.

"Highly debt leveraged models are being used to buy up the UK high street with little or no oversight from regulators.

The GMB union, which represents workers on the high street and in logistics, is calling for the role of the CMA to be expanded - giving greater regulatory oversight in relation to private equity buyouts and ensuring greater protection of both consumers and workers."

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