

# Trade Secretary refused to step in over £11 billion debt laden Asda merger



GMB, the union for Asda workers, has branded the Trade Secretary 'tin-eared' after her department refused to step in over a £11 billion debt-laden merger between Asda and petrol forecourt business EG Group.

The union wrote to Kemi Badenoch, Secretary of State for Business and Trade, warning the merger could threaten food supplies and have a 'chilling effect' on fuel prices at a time when supermarkets are already being accused of petrol profiteering.



GMB called on the Trade Secretary to ensure the CMA intervened.

But responding to a written question from MP Charlotte Nichols asking if the Secretary of State 'has had discussions with the CMA', the department replied: 'The CMA is responsible for investigating the impact of mergers and acquisitions on competition. The SoS for Business is therefore not involved with specific cases.'

Asda may have been preparing for the merger since **2021 when they appointed Alison Carnworth to their board – a former member of the 'Takeover Panel'**.

**Nadine Houghton, GMB National Officer, said:**

"The billionaire Issa Brothers and the elite multi-millionaire private equity fund managers at TDR capital want to use ASDA as a cash cow to pay off their debts.

"This merger is wrong on so many levels; it is wrong for consumers and will increase food prices, it is wrong for drivers with a chilling effect on fuel prices, it is wrong for ASDA's workers and it wrong for ASDA's business.

"The only people this deal benefits are the super wealthy elite pulling the strings at the top of ASDA and EG Group. The appointment of Alison Camworth suggests they've been planning this for some time.

"If this tin-eared Secretary of State allows fund managers and wealthy individuals to play fast and loose with consumers food and fuel supply it will not be forgotten.

"As the SoS she has unique powers to order a CMA investigation.

"By refusing to use these powers she is turning her back on hard working communities who rely on healthy competition in the food and fuel market – as well as turning her back on thousands of ASDA workers who need job security. "

---

### Press office

079859 1525698

[press.office@gmb.org.uk](mailto:press.office@gmb.org.uk)

### Member requiring help?

Click to contact your local GMB Region

[info@gmb.org.uk](mailto:info@gmb.org.uk)

