

Asda bosses face second MP grilling



Questions still to answer about the £2 billion hole in Asda accounts

Asda bosses are set to be grilled by MPs for the second time, but the 'shadowy' co-owners TDR capital have escaped scrutiny again.

Representatives from the supermarket giant are being recalled by the Business and Trades Select Committee on Tuesday [19 December 2023] – after the committee chair raised questions over evidence presented during their previous appearance in July.



However, TDR Capital the private equity firm which co-own the supermarket, have refused to appear, despite invitations from the committee.

Nadine Houghton, GMB National Officer, said:

"Asda bosses have questions still to answer about the £2 billion hole in their accounts and the further £2 billion declared as dividends.

"It's right MPs will be holding ASDA bosses to account but without TDR capital – the shadowy private equity firm that also own Asda – the committee will not get the whole story.

"TDR must not be allowed to duck scrutiny, they are co-owners of a vital part of our national infrastructure and one of the largest employers in the UK.

"A light must be shone on their plans for the business and concerns around the levels of debt currently facing ASDA."

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