

TDR's bigger stake in Asda bad news for staff and shoppers



TDR Capital taking a bigger stake in Asda is bad news for shoppers and staff, GMB Union has warned.

In an announcement to staff today [Friday] Moshin Issa said TDR Capital had acquired 'my brother Zuber's shares. We expect this transaction to complete in Q3 this year.'

Nadine Houghton, GMB National Officer, said:

"TDR Capital has serious questions to answer about their asset-stripping of Asda.



"Their private equity ownership has already been bad for consumers – with Asda now the most expensive retailer for fuel – and bad for staff, with millions of working hours cut from the shop floor.

"Further involvement from TDR can only spell more bad news. Bosses must change course to protect Asda workers and stop this British retailer further losing more market share. "

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