

TRAVEL AND HOSPITALITY

Abercrombie & Kent looks towards further growth under new ownership

February 13, 2019



Abercrombie & Kent specializes in unique experiences. Image credit: Abercrombie & Kent

By STAFF REPORTS

Travel company Abercrombie & Kent's founder and CEO Geoffrey J.W. Kent has linked with Manfredi Lefebvre d'Ovidio to buy 100 percent of the firm.

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Since its founding in 1962, Abercrombie & Kent has expanded from African safaris to global luxury excursions. Abercrombie & Kent recently changed hands in 2016, but this latest move is centered on a long-term working relationship.

"I am very excited to be working with Manfredi," Mr. Kent said in a statement. "I cannot think of a better or more experienced partner for the next phase of A&K's growth."

Changing hands

Mr. Lefebvre is part of the family that founded luxury cruise line Silversea. Along with serving as the executive chairman of Silversea, he is the chairman of Heritage Group.

Last year, Mr. Lefebvre sold two-thirds of Silversea to Royal Caribbean, retaining his role at the company as well as a 33 percent stake ([see story](#)).

With this collaborative acquisition, Mr. Kent and Mr. Lefebvre are building on a friendship that dates back more than two decades.

Following the acquisition, Heritage Group will own 85 percent of Abercrombie & Kent and Mr. Kent will own the remaining 15 percent.



Manfredi Lefebvre d'Ovidio and Geoffrey J.W. Kent. Image courtesy of Abercrombie & Kent

"Abercrombie & Kent is the finest luxury travel company in the world, and I am honored to be able to partner with Geoffrey Kent to help this remarkable company continue its record growth," Mr. Lefebvre said in a statement.

The transaction is subject to regulatory approvals, but is expected to close later this year.

In 2016, Zhonghong acquired a majority stake in Abercrombie & Kent from its previous owners, including investment funds managed by Fortress Investment Group LLC. But the tourism and commercial real estate developer has recently struggled, with making headlines as the first company to be delisted from the Shenzhen Stock Exchange for low share prices.

Abercrombie & Kent and British automaker Land Rover recently their partnership to offer guests a refreshed list of seven self-driven, "off the beaten path" trips around the world.

The continuation of the collaboration across the brands will allow the program to gain deeper roots and generate more attention from interested guests. Integrating two like-minded brands with a long-standing partnership will allow Land Rover and Abercrombie & Kent to build upon previous trips to curate interesting and new options for consumers ([see story](#)).

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