

COMMERCE

# Central Group seeks majority shareholder status with Selfridges Group

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After partnering with Austrian real estate company Signa Holdings on the purchase of Selfridges Group in 2021, Central Group is taking steps to gain full control. Image credit: Selfridges

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By LUXURY DAILY NEWS SERVICE

Thailand's **Central Group** is planning to take the reins of a recent purchase.

After partnering with Austrian real estate company Signa Holdings, the corporate duo struck a deal two years ago to acquire Selfridges Group, owner of British department store **Selfridges**. Now, in the midst of a turbulent restructuring process on Signa's end, Central Group is seeking majority shareholder rights with the intent to lead operations of the retail acquisition.

## Retail woes

Central Group is interested in converting a loan "provided by one of its subsidiaries to the Selfridges Group into equity," in an effort to gain control over Selfridges Group.

At point of purchase, the portfolio included its 18 department stores and its ecommerce platforms. In addition, the joint venture company runs multichannel retailers Brown Thomas and Arnotts in Ireland, as well as De Bijenkorf in the Netherlands.

According to the Nov. 15 statement, Central Group's business move remains subject to relevant regulatory and antitrust approvals.



As Signa Holdings restructures, Central Group is looking to take control of the co-owned Selfridges Group. Image credit: Selfridges

Central Group and Signa Holdings have been shareholders since the completion of the transaction last year ([see story](#)), each owning a 50 percent stake in Selfridges Group.

However, Signa Holdings is now facing an “investor revolt” and “property crisis” within its home continent of Europe, as reported by [Reuters](#). In light of these financial struggles and organizational woes, the Austrian company may be prompted to cede ownership to its buying partner.

The original acquisition was first announced in December 2021, in what was, at the time, a buy worth a little over \$5.36 billion ([see story](#)).

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