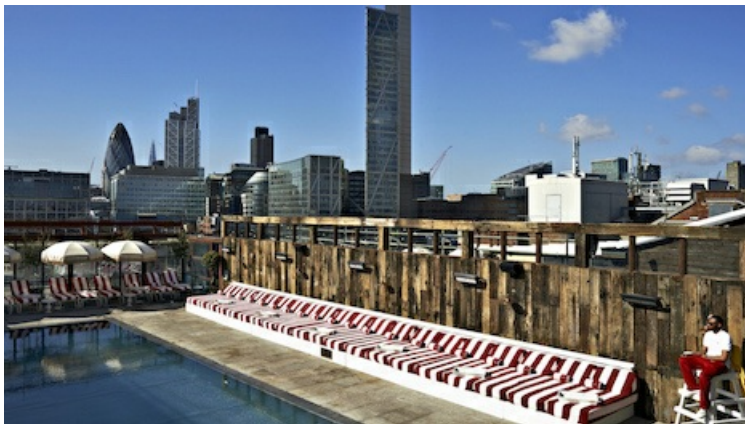


## COMMERCE

# Soho House announces plan to go private

August 18, 2025



*The company maintains 46 clubs in its portfolio. Image credit: Soho House*

By KIRAN GILL FOR LUXURY DAILY NEWS SERVICE

Private member's club Soho House is ending its run as a public company.

Today, the company announced it will go private through a deal led by American hotel management company MCR Hotels, the third-largest operator in the U.S., and its chairman and CEO, Tyler Morse. Alongside the transaction, valued at roughly \$2.7 billion, Soho House appointed Neil Thomson as the company's new chief financial officer, effective immediately.

"This transaction reflects the strong confidence our existing and incoming shareholders have in the future of Soho House & Co., and the transformation we've led since becoming a public company," said Andrew Carnie, CEO of **Soho House & Co.**, in a statement.

"Since our IPO in 2021, we've focused on building a stronger, more resilient business," Mr. Carnie said. "Against a backdrop of challenging economic conditions and global uncertainty, from 2022 to 2024, we delivered consistent, disciplined growth with revenue increasing at an average annual rate of double-digit growth and Adjusted EBITDA growing at over 50 percent annually during the same period.

"Returning to private ownership enables us to build on this momentum, with the support of world-class hospitality and investment partners."

## New beginnings

The agreement will see MCR acquire the outstanding shares of Soho House not already owned by major stakeholders. In addition, Mr. Morse will join the board as vice chairman.

Holders of the company's common stock will receive \$9.00 per share in cash, representing an 83 percent premium over the Dec. 18 closing price, the last trading before the offer was closed.

Apollo Funds is providing additional financing through a hybrid capital solution that includes both debt and equity, with part of the proceeds earmarked for refinancing existing Senior Secured Notes. Further equity backing will come from a strategic investor group led by American actor and technology investor Ashton Kutcher, who will also join the board.

"MCR's investment in Soho House represents a strategic opportunity to combine our operational expertise with one of the most distinctive brands in hospitality," said Tyler Morse, chairman and CEO of MCR, in a statement.

"Our shared goal is to safeguard the member experience, drive sustainable international growth for House members and

protect and expand the cultural and creative foundation that has made Soho House a global industry leader,” Mr. Morse said. “Together, we are confident in our ability to deliver long-term value for members, employees and shareholders alike.”



*Mr. Thomson will be based in the company's London headquarters. Image credit: Soho House*

Mr. Thomson is succeeding Thomas Allen, who will remain at the company through Aug. 29 to facilitate the transition. Mr. Thomson, who was previously the chief financial officer of restaurant franchise company Tasty Restaurant Group, has over 30 years of experience in the hospitality and finance space.

“I am thrilled to be joining Soho House & Co at such an exciting time with the opportunity to further scale a unique global brand with its strong base of members and distinctive membership offerings,” said Mr. Thomson, in a statement.

“I’m looking forward to partnering with Andrew, the board and the leadership team to take advantage of the multiple opportunities to grow the business, execute financial and operating process efficiencies and deliver profitability improvements.”

In March, Soho House announced a partnership with rowing brand Hydrow to introduce exercise into select locations ([see story](#)).