

M&S Acquisition Unlikely As Christmas Sales Soar, Say Private Equity Experts HULT Private Capital

American private equity giant continues to circle British high street legends, but with Christmas set to deliver the year's high, could it be out of reach?

LONDON, UNITED KINGDOM, December 2, 2021 /EINPresswire.com/ -- The City's rumour-mill has been working double time on both sides of the pond, with renowned New York asset manager, [Apollo Global Management](#), still showing a keen interest in Marks & Spencer.

Apollo (NYSE:APO) publicly put in a bid for Asda last year, albeit

unsuccessfully, in the hope it would join their growing roster of holdings, including a 50% stake in Ocado, acquired in 2019. The interest in M&S has reportedly grown as a result of their view that the chain's joint venture with Ocado was secured below its true market value. The partnership saw Marks & Spencer step into the realm of online grocery shopping alongside the other major supermarkets.

Apollo Global Management have earned themselves impressive notoriety in their international private equity endeavours. John Hudson, Senior Investment Advisor from [HULT Private Capital's](#) London Office is keen to see how negotiations progress, "Apollo clearly have a growing appetite for our British brands; they have been bold in their pursuits over the past few years, notably becoming co-owners of online grocery pioneer, Ocado. If the latest figures from Marks & Spencer didn't look so bullish, I would brace myself for the takeover without hesitation, but I think the post-pandemic numbers show fantastic bounce-back, and even with ongoing supply chain issues, I don't think we will see their value falter to the levels they'd need to be at for them to be an attract acquisition prospect."

Hudson raises a very valuable point, share prices have reportedly risen by 24% and the Christmas period is famously a great time for the high street giant. Even with retailers facing delays at the hands of suppliers and the logistics of Brexit, analysts seem confident that the



British high street icon, Marks and Spencer bounce back post-pandemic



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upsurge in share price has no end in sight for M&S just yet.

With \$481bn in assets under management, and news of a \$320m stake deal into energy storage and renewables firm, Broad Reach LLP, it is no surprise that Apollo Global Management posted record profits for Q3.

With an M&S acquisition yet to be seen, spectators and competitors alike will need to wait to see what Apollo's next move will be. The only thing we can be sure of, is that they are unafraid of seizing an opportunity if the numbers make sense for their investors.

For more information surrounding HULT's services, visit www.hultprivatecapital.com or call +44(0)20 8123 5204

Ashleigh Ulysses
HULT Private Capital
+44 2081235164

[email us here](#)

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