

Car seller Lookers could cut hundreds of jobs after takeover

Car seller Lookers could cut hundreds of jobs after striking a takeover deal with a Canadian dealership giant.

The company said a number of roles across its operations were at risk of redundancy after the buyout completed this month, taking it off the London Stock Exchange where it was publicly listed for 50 years.

According to reporting by Reuters, some 945 jobs could be at risk as a result of restructuring.

[Lookers](#), which has dealerships across the UK, and also offers car servicing and MOTs, was taken over by Global Auto Holdings in a deal worth £504m.

The buyer, a bidding entity of Canada's Alpha Auto Group, raised its offer for the Manchester-based dealership in the summer after Lookers' biggest shareholder pulled out.

Alpha Auto and its private owner have more than 160 dealership groups around the world.

Lookers' chief executive Mark Raban said the deal was in the best interests of all its shareholders.

But it has proved not to be good news for a number of the group's approximately 6,500-strong workforce, who will lose their jobs as a result of the buyout.

A spokesperson for Lookers said: "Earlier in December, Lookers confirmed that a certain number of corporate and support roles that relate to its status as a listed company may be affected by a proposed programme now that the business is no longer

listed on the London Stock Exchange.

“We have now completed a detailed review of our business and operations to keep the business efficient and ensure we have a manageable cost base.

“Unfortunately, a number of roles have been identified across our operations that are now at risk of redundancy.”

Lookers did not confirm the number of roles set to be affected by the redundancies.