

# Mike Ashley's Frasers Group buys stake in Australian fashion marketplace MySale

Mike Ashley's retail empire Frasers has continued its buying spree by snapping up an almost 30% stake in the Australian-based fashion marketplace MySale.

Frasers Group said it acquired a 28.7% shareholding in MySale, which connects buyers and sellers across the globe to ecommerce sites in Australia and New Zealand, for an undisclosed sum.

Frasers said the acquisition "creates an opportunity for a strategic partnership whereby end of line group products can be cleared via an established clearance channel".

It added: "This pipeline will be further enhanced by the benefits of counter seasonality between the European and Australian climates."

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It marks the latest strategic investment for the retail giant after it increased its stake in luxury German fashion brand

Hugo Boss last week.

Frasers said it now has 3.4 million shares – a 4.9% stake – in Hugo Boss and holds buy options over another 26% shareholding, boosting the value of its investment in the fashion brand to around 900 million euros (£770 million).

At the start of June, Frasers Group sealed a deal, worth around £20m, to [buy the business and assets of Missguided, as well as sister brand Mennace](#).

The group has grabbed a significant chunk of the high street and retail market in recent years, taking advantage of the shift in the sector as rivals have struggled amid a switch to online shopping.

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