

# One of Britain's richest men buys £37m stake in takeover target THG

One of Britain's richest men has acquired a £37m stake in online retail and software giant THG.

Brian Kennedy, who is a former owner of rugby union team Sale Sharks, has snapped up almost 3% of the group.

THG is run by co-founder and CEO Matthew Moulding and includes brands such as Cult Beauty, Lookfantastic and Myprotein.

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The deal means that Mr Kennedy is the sixth largest shareholder in THG behind Mr Moulding, Sofina SA, Balderton Capital (UK), Qatar Investment Authority and Jupiter Asset Management.

Mr Kennedy had a fortune of £275m, according to the Sunday Times Rich List in 2019.

He made his fortune from a number of companies including the double-glazing firm Everest.

The businessman also chairs private equity firm Latium Enterprises while he sold Sale Sharks to Simon Orange and Ged Mason in 2016.

He also previously owned Stockport County and co-financed Tommy Lee Jones film The Homesman in 2014.

Mr Kennedy is also known for working with the family of Madeleine McCann following her disappearance in 2007.

[Last week](#), THG's CEO described the UK as a "selling club"

where founders are “pressured to sell brands as soon as they show promise”.

THG is currently a target of a potential takeover bid [from Apollo Global Management](#).

THG previously saw off a £1.4bn attempt from property tycoon Nick Candy and a £2bn bid from Belerion Capital and King Street Capital Management last year.

Apollo Global Management has until May 15 to either make a firm offer or walk away.

Since the potential takeover offer was revealed, THG’s shares have been on the rise and are now higher than they have been since June 2022.

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