

Superdry chief executive 'no plans' to take company private – for now

The boss of fashion chain Superdry says he has no plans to take the company private “at the moment”. Julian Dunkerton, who is the founder of the Cheltenham-headquartered retail group, confirmed the news to the London Stock Exchange on Thursday (February 2). He was responding to recent reports in the press.

It means under UK takeover rules Mr Dunkerton is now not able to make a bid for the group for six months at least, unless there is another offer for the business by a third party, he comes to an agreement with the board of directors or there is a “material change” of circumstances.

The news comes just days after [Superdry downgraded profit forecasts](#) for the year despite a boost in sales over the festive season. The board had previously estimated profits for the current financial year of between £10m and £20m.

Mr Dunkerton currently holds 24% shares in Superdry, which he founded in Gloucestershire in 2003 with designer James Holder. The company floated on the London Stock Exchange in 2010.

Mr Dunkerton left the business in 2018, but returned to lead the board as its chief executive just a year later. In 2022, he warned of [“tough times” ahead](#) due to rising inflation and the “uncertain” economic climate.

In December, Superdry secured an [£80m refinancing deal](#) with US hedge fund Bantry Bay Capital, which is backed by US activist investor Elliott Advisors, for the next three years.

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