

# Ted Baker share price surges as US private equity firm Sycamore Partners mulls takeover

Ted Baker's share price rose on Friday following the news a US private equity firm is mulling a potential takeover of the fashion brand.

New York-based Sycamore Partners has confirmed it is considering making a possible cash offer for the retailer. The firm has previously owned brands including Kurt Geiger and Nine West.

Ted Baker, which has seen its shares slide by almost 95% over the past four years, saw its stock leap higher on Friday morning.

Shares in Ted Baker were 17.3% higher at 115.8p in early trading.

In a statement, Sycamore Partners said: "The company confirms that it is in the early stages of considering making a possible cash offer for Ted Baker. There can be no certainty that an offer will ultimately be made nor as to the terms on which any offer may be made."

Sycamore must now confirm, in coherence with takeover rules, whether it plans to make a firm offer or walk away by 5pm on April 15.

Ted Baker has not yet commented on the takeover speculation.

The fashion business is currently in the middle of a three-year turnaround plan under chief Rachel Osborne.

The group is seeking to rebuild its image and profitability after a turbulent period which has seen accounting issues, profit warnings and the resignation of founder Ray Kelvin in 2019 after allegations of misconduct. He denied the allegations.

Last month, Ted Baker said sales shot up by more than a third in the three months to the end of January as it was boosted by a strong performance from womenswear in the run-up to Christmas.

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