

DMGT shareholder have little choice but to accept the Rothermere offer

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T HAS long been speculated that Viscount Rothermere has [wanted to take his media group private](#), and now is as good a time as any to do it.


For years, DMGT has been selling off its highly-rated [tech](#) and [dataarms](#) such as Euromoney and returning the cash to shareholders.

As that happens, the Rothermeres' stake in the remaining business goes up. After the Euromoney sale, they went from owning 24% to 36%.

Now DMGT has had bids in for its insurance data arm that, if the deal goes through, could see the Rothermeres' stake rise to more than half of the business.

DMGT is, in short, already nearly part of the [family](#) silver.

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As the non-Rothermere portion of the stock dwindles, so the

raison d'être of being a plc recedes.

Shareholders have done well by the disposals so far, and are likely to welcome news that the insurance business is garnering such interest.

The question they may ask themselves is how much the rump media business Rothermere wants to buy is really worth.

While the print versions of the Mail have long been a drag on the valuation, Mailonline could be on the cusp of an explosion in value.

After all, in the US, BuzzFeed is said to be mulling a Spac float at \$1.5 billion, Vice Media is considering the same at \$3 billion and, here in the UK, LADbible is looking to float at £400 million.

As his early-stage investment in Cazoo has shown, Rothermere is proving an astute investor. Having seen DMGT's other non-newspaper investments begin to bear fruit, perhaps he feels Mailonline's time has come.

The problem for the minority shareholders is, even if they aren't overly impressed by the 21%-ish premium they'd be paid for their [shares](#), there's not a great deal they can do about it.

Best take the cash and enjoy what profit they've got.