

Mike Ashley 'set to step down' as boss of Sports Direct owner

Sports Direct founder [Mike Ashley](#) is set to step down from leading his retail empire and hand the reins to his prospective son-in-law, according to reports.


The tycoon is expected to reveal plans to step back from his role as chief executive of Frasers Group to become deputy chairman on Thursday, the Telegraph has reported.

It said he will be replaced in the top job by 31-year-old [Michael Murray](#) who is engaged to Mr Ashley's daughter Anna.

Mr Murray is currently "head of elevation" at the retail group, which also owns House of Fraser and Flannels, and has been tasked with modernising the business and creating a more upmarket image.

Mike Ashley leaves Sports Direct's 2019 results announcement with Michael Murray (left), his potential replacement as Frasers Group chief executive (Kirsty O'Connor/PA) / PA Archive

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However, the report also said sources told the newspaper that the famously mercurial retail boss could still change his plans.

Mr Ashley has been one of the high street's most colourful characters since founding Sports Direct in 1982.

He has rapidly grown his retail operation in recent years, snapping up a number of distressed [British](#) brands including Evans Cycles, Jack Wills and Game.

The group is now worth around £3 billion and operates almost 1,000 shops.

Mr Ashley was previously executive deputy chairman of the retail group – which changed its name from Sports Direct International to Frasers Group last year – until 2016, when long-serving chief executive [Dave Forsey](#) resigned.

Frasers Group will reveal its latest full-year trading figures on Thursday and is expected to highlight a recovery in sales following the reopening of high street stores in April.

The PA news agency has contacted Frasers for comment.