

Remaining 113 Body Shop stores rescued by acquisition deal



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The Body Shop has been rescued from administration by a consortium led by British tycoon Mike Jatania, with remaining stores to continue trading.

Mr Jatania's investment firm Aurea announced the completion of the acquisition on Saturday, with Mr Jatania and Charles Denton, former chief executive of beauty brand Molton Brown, to head the new leadership team.

In a statement, Aurea said the acquisition was its largest transaction to date and it would "steer the Body Shop's revival and reclaim its global leadership in the ethical beauty sector it pioneered".

It is currently understood there are no immediate plans to shut any of its 113 remaining UK stores.

Mr Jatania previously ran Lornamead – the owner of personal care brands including Lypsyl, Woods of Windsor, Yardley and Harmony haircare – which he sold to rival Li & Fung for around £155 million more than 10 years ago.

We believe there's a sustainable future ahead and working closely with the management team we aim to restore the Body Shop's unique, values-driven, independent spirit

Charles Denton, Body Shop chief executive

The Body Shop fell into administration in early February after previous forecasts for how much funding it would need to keep going proved too low.

In the weeks that followed, administrators said hundreds of jobs would be lost and dozens of shops closed.

The business had employed about 1,500 store workers before the administration.

The Body Shop was founded in 1976 by Dame [Anita Roddick](#), trading out of a small shop in [Brighton](#) originally and made its name selling cruelty-free fairtrade products.

Mr Jatania, co-founder of Aurea, said: "With the Body Shop, we have acquired a truly iconic brand with highly engaged consumers in over 70 markets around the world.

"We plan to focus relentlessly on exceeding their expectations by investing in product innovation and seamless experiences across all of the channels where customers shop while paying homage to the brand's ethical and activist positioning."

Charles Denton, chief executive of the Body Shop, said: "We believe there's a sustainable future ahead and working closely with the management team we aim to restore the Body Shop's unique, values-driven, independent spirit."