

Chinese leisure giant Fosun puts Thomas Cook in departure lounge

The Chinese owner of Thomas Cook is plotting an outright sale of the British holiday brand three years after it rescued the name from corporate ignominy.

Sky News has learnt that Fosun Tourism Group is in preliminary discussions with a number of potential purchasers of the online travel agent (OTA).

Fosun, which is part of the same conglomerate which owns Wolverhampton Wanderers FC, the Premier League side, is also examining the sale of a minority stake in [Thomas Cook](#) by bringing in capital from an external investor.

The news that Fosun is considering selling out of Thomas Cook entirely comes four months after it [told Sky News that such an outcome was not under consideration](#).

The prospective sale of the 180-year-old brand which was for decades arguably the best-known tourism name in Britain comes as Fosun has also been contemplating selling the Club Med luxury resort chain.

The Chinese conglomerate has been working for months with bankers at Rothschild on the Club Med process as it seeks to cut its debt-pile.

Fosun acquired the Thomas Cook name and other intellectual property assets from the wreckage of its debt-laden parent company for just £11m.

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The then London-listed company had been fighting for survival for months as it sought to raise funds to secure its future, but eventually collapsed in September 2019.

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A large chunk of its high street operations was subsequently sold to Hays Travel, the independently owned group.

In its full-year trading update, Fosun Tourism Group said bookings at Thomas Cook's UK operations had shown a year-on-year increase of 340%, equating to 80,000 holidays.

A spokesman for the company said: "We have been conducting a structured review of our portfolio companies since last year and how we can best support their future growth.

"Where it makes strategic sense to collaborate with potential partners to achieve Thomas Cook's commercial ambitions, we will seriously consider doing so."