

# Frasers Group PLC

10:18 28 May 2019

## Sports Direct sells 'gulag' Shirebrook warehouse for £120m

Sports Direct International PLC (LON:SPD) has sold its Shirebrook warehouse in Derbyshire for £120m in cash as part of a sale and leaseback deal with KWAA Logix Sportivo Limited.

The FTSE 250 sportswear retailer, run by infamous tycoon Mike Ashley, said the deal was expected to complete by 21 June, after which it would sign a 15-year lease on the site and continue to use it as a distribution centre alongside office space and a retail outlet.

The proceeds, meanwhile, would be used for "working capital".

Shirebrook was the centre of a scandal around Sport Direct's employment practices in 2015 after an undercover investigation by Guardian reporters unearthed unorthodox and, in some cases, illegal working practices, leading to the warehouse being dubbed 'the gulag'.

Figures concerning the number of ambulance callouts to other Sports Direct warehouses and those of online retailer ASOS plc (LON:ASC) in 2016 then led to the national officer of the Unite trade union, Matt Draper, to refer to the sprawling warehouses as "the dark satanic mills of the 21st century".

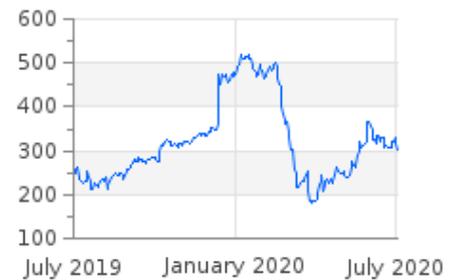
In mid-morning trading on Tuesday, Sports Direct shares were 0.7% higher at 283.6p.

--Updates with confirmation of sale and current share price--

**Price:** 307.4

**Market Cap:** £1.6 billion

### 1 Year Share Price Graph



### Share Information

**Code:** FRAS

**Listing:** LSE

**52 week High Low**  
536.349 174.2

**Sector:** Retail

**Website:**  
[www.sports-direct-international.com](http://www.sports-direct-international.com)

### Company Synopsis:

*Frasers Group plc, formerly Sports Direct International plc, is a British retailing group. Established in 1982 by Mike Ashley, the company is the United Kingdom's largest sports-goods retailer and operates roughly 670 stores worldwide.*

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