

# GROWERTALKS

## GT in Brief

7/28/2016

### UK News: Tesco Sells Dobbies ... But Not to Wyevale

*Chris Beytes*

A while back, we told you that the big garden center (centre) chain Dobbies, owned by supermarket chain Tesco, was up for sale and speculation was it would be snapped up by rival garden centre (center) chain Wyevale.

It wasn't.

The buyer is a holding company controlled by two UK investment firms, Midlothian Capital Partners (of London and Connecticut) and Hattington Capital, along with a number of additional equity partners. Both are very new, founded in 2015 and 2014, respectively.

The purchase price? About \$318 million. That's for 35 stores in England, Scotland and Northern Ireland—\$10.2 million each. Dobbies is the UK's second-largest garden center (centre) chain.

There's no hint that this holding company has any garden centre (center) experience, although they are said to have strong retail experience. Hattington Capital's investments seem to be in real estate, food and fashion. It was interesting to read what Barney Burgess of Hattington had to say about his firm's entry into our little world:

"The prospects for Dobbies are excellent: It has significant potential for growth in an under-served and under-developed sector. This is one of the most exciting opportunities in British retail." **GT**