



Briefing Note 050503

Toys R Us sold

A consortium of Kohlberg Kravis Roberts (KKR), Bain Capital and Vornado Realty Trust will each take an equal stake. In the \$5.7bn takeover. KKR came into the consortium with Bain and Vornado when it became clear the sale included Babies R Us.

Gadget Shop to Close

The chain has been in administration and now two possible buyers have said 'no' so it will close the 45 remaining branches. After the inevitable closing down sales 550 more jobs will be lost on top of almost 200 already laid off.

Littlewoods will cut up to 3,200 jobs as 126 Index shops close.

The remaining 33 shops will become Argos stores.

For further information please contact:

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