

Sports Direct Makes Final Bid for Game

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Sports Direct sets to further expand into the high street as it makes a £51.9 million offer for Game Digital, a cash bid triggered following plans to increase its stake in the game retailer to 38.5%.



“Sports Direct believes that the offer, in providing Game with the wider benefit of Sports Direct’s operating and other experience and increased support, will secure Game’s future and allow it to navigate these pressures,” a statement from the retailer reads.

The retailer, founded and led by Mike Ashley, already owns around 30% in Game. British takeover rules demand Sports Direct make a mandatory offer for Game should it increase its stake above 30%. Game currently faces tough times (as most retailers tend to), with fiscal H1 sales dropping by -4.7% to £492.9, but cost-cutting and higher margin sales helped interim pre-tax profits to increase by 20.3% to £14.8m.

Should the bid prove successful, Sports Direct warns Game will face cuts of the jobs variety, since it might close some outlets or merge them with other Sports Direct-owned stores. The Mike Ashley empire already owns a number of struggling retailers, including House of Fraser, Evans Cycles and Sofa, and recently attempted (but failed) to take over Debenhams.

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