

# Topshop owner set to sell 25% stake

LONDON, UK: Billionaire British entrepreneur Philip Green is set to sell up to 25% of his high-street fashion brands Topman and Topshop to US investors, Britain's press reported on Tuesday, 4 December 2012.

The deal, which values the brands at £1 billion (US\$1.6 billion, 1.2 billion euros), is expected to be announced within the next two days, according to the reports.

US clothing firm J Crew is believed to be the prospective buyer.

Green is thought to be worth £3.3 billion and has owned Arcadia Group, the retail giant which owns Topshop and Topman, since 2002.

J Crew is owned by Leonard Green & Partners (LGP) and TPG Capital, two US private equity firms.

Source: AFP

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