

Hammerson offers to buy Intu for more than £3bn

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Property group Hammerson said on Wednesday, 6 December, it had offered to acquire Intu Properties, in a £3.4bn deal.



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The proposed deal, which has the blessing of the Intu board, would create a £21bn pan-European portfolio of high-quality retail and leisure destinations, the companies said in a joint statement.

Markets cheered the news, with Intu's share price jumping 22% to R44.19 in early trade on the JSE.

The deal represents a 27.6% premium to the closing price of Intu shares of 199 pence on Tuesday.

Hammerson shareholders would own 55% of the enlarged group, while Intu shareholders would get the balance.

Source: BDpro

