

Booker and Tesco shareholders approve merger

By Liz Wells in Industry News 28th February 2018

Booker and Tesco shareholders have today (28 February) voted in favour of the £3.7bn merger of the companies, according to a provisional voting announcements.



At a general meeting of Tesco investors, 85.22% of votes cast approved the deal, which was agreed in January 2017. The supermarket giant required the support of 50% of votes cast.

Meanwhile, at a meeting of Booker investors, 83.4% of votes cast approved the merger – the wholesaler required the support of 75% of votes cast for the deal to proceed.

The deal, which is being implemented through a court-sanctioned scheme of arrangement, is now expected to complete on 5 March.