

Cautious optimism' over British Steel sale



Due diligence on this sale was completed very quickly and the devil will be in the detail

GMB, the steel union, has greeted the proposed sale of British Steel to China's Jingye Group with 'cautious optimism'.

The Chinese firm has agreed in [principle to buy British Steel for £70 million](#).

Ross Murdoch, GMB National Officer, said:

"On the face of it we cautiously welcome this sale which finally provides some light at the end of the tunnel for 4,000 British Steel workers.



“ Ministers must be prepared to make use of all the options – including nationalisation – in order to save British Steel and the wider steel industry. pic.twitter.com/gmkmKV0N6s

– GMB UNION (@GMB_union) May 22, 2019

“GMB also met with Chairman Li and his senior team in Scunthorpe on 30 October. We were impressed with the passion and enthusiasm from the Jingye team.

“However due diligence on this sale was completed very quickly and the devil will be in the detail.

“As such we will seek an urgent meeting with the Jingye group to discuss their precise strategy.

“GMB’s position is the new owner takes on the whole workforce on existing terms.”

Press office

079859 1525698

press.office@gmb.org.uk

Member requiring help?

Click to contact your local GMB Region

info@gmb.org.uk

