

Asda £600 million sell off 'yet more asset-stripping'



GMB has described [Asda owner TDR capital's decision to sell off almost £600 million worth of stores](#) [1] as 'yet more asset-stripping'.

Nadine Houghton, GMB National Officer, said:

"Asda's owners, TDR Capital, is selling off yet more assets to settle the debt liabilities heaped on the business by its own borrowing.

"Debt is up, lease liabilities are up, interest payments are up - but market share and staff morale are rock bottom.



"GMB members working on the shop floor and in distribution continue to report declining health and safety standards and increased stress levels brought about through asset stripping.

"Asda was once one of the UK's biggest retailers – where will it all end?

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