# Royal Mail Accepts £3.57 Billion Takeover Bid by Czech Billionaire



**Royal Mail Agrees to £3.57 Billion Takeover by Czech Billionaire**

International Distribution Services (IDS), the parent company of Royal Mail, has accepted a £3.57 billion takeover offer from EP Group, led by Czech billionaire Daniel Křetínský. The deal, valued at 370p per share, includes several commitments and assurances aimed at protecting the public service elements of Royal Mail.

Key provisions of the agreement require Royal Mail to maintain its universal service obligation, ensuring the "one-price-goes-anywhere" first-class post six days a week. The company will also retain its branding and headquarters in the UK, and employment rights of all IDS staff will be safeguarded.

IDS Chairman Keith Williams deemed the offer "fair and reasonable" amidst current uncertainties. The deal is also subject to review by UK authorities due to potential national security implications, as indicated by Chancellor Jeremy Hunt.

Communication Workers Union General Secretary Dave Ward has expressed cautious optimism, emphasizing the need for a complete reset in employee and industrial relations. Shareholders will vote on the deal in IDS’s next annual general meeting scheduled for September.