# Shein Files Confidential Paperwork for £50 Billion IPO in London Amid China-US Tensions



Online fast-fashion retailer Shein has filed confidential paperwork with the UK's Financial Conduct Authority for an initial public offering (IPO) in London, as reported by sources familiar with the matter. The China-founded company is seeking a market valuation of approximately £50 billion.

Initially planning a New York listing, Shein switched to London due to increasing tensions between the US and China. The company has not yet received approval from Chinese authorities for the London listing. Working with investment banks Goldman Sachs, JPMorgan, and Morgan Stanley, Shein's decision to list in London involves a three-month clearance process with the FCA, as well as approval from the China Securities Regulatory Commission (CSRC).

A London listing would mark a significant boost for the UK market amid ongoing scrutiny over Shein’s labor practices and business model, including allegations of forced labor, which the company denies. Senior UK politicians, including Conservative chancellor Jeremy Hunt and Labour shadow business secretary Jonathan Reynolds, have engaged with Shein, highlighting the UK's potential to impose stringent regulatory standards on the company.

The move comes after Shein’s abandoned plan for a US IPO, which was rejected by the CSRC. Should regulatory approvals be granted, Shein could publicly file an intention to float on the London Stock Exchange, initiating a detailed process of book building and price guidance before the official trading.