# Czech billionaire Daniel Kretinsky eyes £3.5 billion takeover of Royal Mail, as concerns for USO and workers' rights emerge



The Royal Mail's owner, International Distribution Services (IDS), is considering a £3.5 billion takeover offer from Czech billionaire Daniel Kretinsky. Business Secretary Kemi Badenoch has stressed that the sale must protect Royal Mail's Universal Service Obligation (USO), which includes six-day-a-week first-class letter deliveries, as well as workers' rights and maintaining the company's UK headquarters and tax residency.

Kretinsky, who already owns a 27.5% stake via his EP Group, must make a firm offer by May 29. The Communication Workers Union (CWU) has expressed concerns about the takeover, calling for transparency and a commitment to working with the union.

Previously, IDS proposed changes to Ofcom, including scrapping second-class letter deliveries on Saturdays, but retaining a six-day first-class service. The government will closely scrutinize the deal, considering its implications for Royal Mail's role as a crucial part of the national infrastructure.