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Tesco boss outlines the opportunities

Dave Lewis tells *C-Store* how the deal with Booker could benefit c-stores

ANDREW DON

Tesco has shed further light on the "mixture of opportunities" that its proposed £3.7bn acquisition of Booker will present, including the possibility of enhanced financial services and click and collect for independent retailers.

Budgens and Londis retailers have welcomed Tesco chief executive Dave Lewis' comments, but are calling for more information on how the takeover would impact their businesses.

Lewis told *C-Store* there were new opportunities in terms of what Tesco and Booker could do together in product development, click-and-collect for Booker's customers and ways of developing the businesses together. This included support "in terms of some of the financial services that go into retailers as well. It's quite a mixture of opportunities," he said.

Jag Brar, who owns a Londis store in Cricklade, Wiltshire, said: "I'm encouraged by his comments, because it shows he's thinking about us independents, and I'm excited to know what ideas he has.

"With click and collect. I question whether it would work in a store our size. But we have to change with the times



Shaking on it: Booker ceo Charles Wilson with Tesco ceo Dave Lewis on announcing the deal

and give it a go, especially with the likes of Deliveroo getting more popular.

"At first I was cynical - now I think 'let's give it a go'. The buying power will be huge and we'll be able to compete better. But there are still unanswered questions, such as how we'll operate alongside Tesco Express and One Stop."

Vic Grewal, who owns a 1,000sq ft Budgens store in Thames Ditton, Surrey, said Lewis' comments were "a statement that they want to work with independents".

Click and collect depends on the size of the store, he added.

"This store in Thames Ditton is too small. They need to be more specific about click and collect and financial services. It's too broad.

"But I'm sure Tesco want independents to flourish. If independents flourish they flourish as well. I think the deal will be good for us," Vic said.

OPINION

Financial terms

“I’m sceptical about click and collect. It takes up a lot of space and people wouldn’t want Tesco bags. But I’d welcome better bank charges and the extra buying power that the takeover will bring.”

Chris Shelley, Shelley's Budgens, Horsham

“If they can offer financial help and services that don’t have to be branded Tesco then fair enough, but we are a fiercely independent company.”

Michael Baker, md CT Baker Budgens in Holt and Aylsham, Norwich

BUSINESS AS USUAL FOR TESCO

The Booker deal, which is still awaiting a formal response from the Competition and Markets Authority (CMA), has not affected the opening of new convenience stores, Lewis said.

"We continue with the plans for Express and One Stop in the way we had them before... the Booker process has not changed the plans we had.

"We continue to engage with the CMA on the merger

and expect to be able to seek approval from our shareholders in late 2017/early 2018," he added.

Tesco announced a 1.3% increase in like-for-like food sales in the year to 25 February.