

SLOUGH ETON and WINDSOR

OBSERVER

TELEPHONE
SLOUGH 23355

Message recording
after 5.30 p.m.
Slough 26661

Display Advertising
Slough 32133

Friday 9th June 1978

4954

FRIDAY, JUNE 9, 1978

9p

Suters sell out

SUTERS, Slough's biggest family store, are being taken over by Owen Owen, who operate 22 department stores and furniture outlets in Britain, thus ending the Suter family's

long association with Slough which stretches back to 1920.

The 356 staff at their two stores in Slough High Street and Uxbridge have been told that their jobs are safe.

But the directors of the family firm will be leaving when the new management moves in later this month.

Mr. Richard Suter told the 'Observer' yesterday that the company's shareholders had accepted the offer in principle from Owen Owen. He declined to reveal the sum involved, but several millions would be involved in the deal.

The take-over ends months of speculation about Suters. The directors had decided that the firm had reached a turning point and was faced with two alternatives. It could either expand and buy new stores or join a larger group.

The present managing director is Mr. David Suter with Tom, Anthony, Richard, Michael and Robert Suter also

on the board.

Three non-executive directors, who are semi-retired, are Clarence, Frank and John Suter.

Owen Owen are a Liverpool based firm who also have interests in Canada. Most of their stores are in the North of England and last year their sales grew to a record £86.71m with £2.25m profits.