

Mamut Mulls Waterstone's Purchase

By [The Moscow Times](#)

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Billionaire businessman Alexander Mamut is closing in on a cut-price deal to buy bookseller Waterstone's from troubled retailer HMV, The Sunday Times reported.

Mobile phone tycoon Mamut, who owns 6.1 percent of HMV, is expected to pay about 35 million pounds (\$56 million) for the chain, around half what HMV had hoped for, and may finalize the purchase this week, the newspaper reported.

Earlier in April, HMV issued its third profit warning in three months, ratcheting up the pressure for it to raise funds by selling Waterstone's or by issuing shares.

HMV's lenders, which include the state-backed Royal Bank of Scotland and Lloyds Banking Group, have agreed to postpone a test on conditions applying to its bank loans until July, giving it additional time to consider a rights issue or to sell Waterstone's and HMV Canada.

Founder Tim Waterstone has also been linked with a possible offer for the bookshop chain. The Sunday Times reported that Mamut would work with Waterstone if his bid were

successful.

Mamut has a controlling interest in Russia's biggest mobile phone retailer Yevroset, which earlier in April postponed a planned \$1.5 billion stock market flotation in London due to market conditions. HMV could not be reached for comment.

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