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Mamut Bids on Book Chain

By The Moscow Times

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LONDON — Alexander Mamut has offered 43 million pounds ($70 million) in cash to buy bookseller Waterstone's from struggling entertainment retailer HMV Group, the Financial Times said on its web site on Friday.

A source close to the situation said the Russian billionaire, who owns a 6.1 percent stake in HMV, had been in exclusive negotiations to buy Waterstone's, and although the exclusivity period had ended, he remains in talks. Other parties had also shown interest in the chain, the source said.

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.

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