



Schroders Sold for £9.9bn in Historic US Takeover

Description

Schroders has agreed to a £9.9 billion takeover by a US company. This change ends 200 years of family ownership for the British asset management group in London.

The Chicago-based firm, Nuveen, will buy Schroders. This deal will create one of the world's biggest fund managers. They will control about \$2.5 trillion of assets.

Schroders will keep its main office in London. About 3,100 workers will still be there. The company will keep its name, Schroders.

This deal takes another company off the London Stock Exchange. There are worries about the UK market being less competitive. Other companies, like Just Eat and Flutter, have also left for markets in the US and Europe.

Schroders started in 1804 as a bank in London. It was listed on the London Stock Exchange in 1959. The company has faced pressures to cut costs in recent years. They want to improve their performance after a drop in their share price.

The takeover will need approval from shareholders. It is expected to finish in late 2026.

Vocabulary List:

1. **Takeover** /'teɪ.koʊ.vər/ (noun): The act of acquiring control of a company especially by purchasing a majority of its shares.
2. **Ownership** /'oʊ.nər.ʃɪp/ (noun): The state or fact of owning something.
3. **Assets** /'æ.s.ɛts/ (noun): Resources owned by a company that have economic value.
4. **Competitiveness** /kəm'petɪtɪvɪnɪs/ (noun): The ability of a company or market to compete effectively.
5. **Performance** /pər'fɔːr.məns/ (noun): The execution or accomplishment of a task or how well an entity does in terms of results.
6. **Approval** /ə'pruː.vəl/ (noun): The belief that something or someone is good or acceptable.

Comprehension Questions



Multiple Choice

1. What is the total value of the takeover agreement for Schroders by a US company?
Option: £9.9 billion
Option: \$2.5 trillion
Option: 200 years
Option: £7.4 billion

2. Where is the Chicago-based firm Nuveen located?
Option: New York
Option: London
Option: Chicago
Option: Paris

3. In what year was Schroders listed on the London Stock Exchange?
Option: 1804
Option: 1959
Option: 2005
Option: 2010

4. How many workers will remain at Schroders' main office in London post-takeover?
Option: 2,500
Option: 3,100
Option: 4,000
Option: 5,500

5. What is the total value of assets that the new entity created by the takeover will control?
Option: \$1 trillion
Option: \$2.5 trillion
Option: \$5 trillion
Option: \$10 trillion

6. When was Schroders established as a bank in London?
Option: 1804
Option: 1959
Option: 2000
Option: 2015



True-False

- 7. Schroders will change its name after the takeover.
- 8. The takeover of Schroders is expected to be completed in early 2026.
- 9. Nuveen is a London-based firm.
- 10. Schroders will operate as a British asset management group post-takeover.
- 11. The US company interested in taking over Schroders is based in Chicago.
- 12. Concerns have been raised about the UK market becoming less competitive due to Schroders' takeover.

Gap-Fill

- 13. Schroders started as a bank in London in _____.
- 14. The takeover of Schroders by Nuveen will create one of the world's biggest fund managers with about \$ _____ of assets.
- 15. The agreement between Schroders and Nuveen ends _____ years of family ownership for Schroders.
- 16. The total value of the takeover agreement for Schroders is £ _____ billion.
- 17. The main office of Schroders will be retained in _____ after the takeover.
- 18. Schroders was listed on the London Stock Exchange in _____.

Answer

Multiple Choice: 1. £9.9 billion 2. Chicago 3. 1959 4. 3,100 5. \$2.5 trillion 6. 1804

True-False: 7. False 8. False 9. False 10. True 11. True 12. True

Gap-Fill: 13. 1804 14. 2.5 trillion 15. 200 16. 9.9 17. London 18. 1959

CATEGORY



1. Business - LEVEL1

POST TAG

1. A1
2. esl news
3. family ownership
4. investor
5. L1
6. Level 1
7. schroders
8. takeover

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Date Created

2026/02/13

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