

DFS shares rise on £25m Sofology deal

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Sofa retailer Sofology has been acquired by DFS in a multi million pound deal aimed at strengthening the brand.

The two firms both have history and have in the past not seen eye to eye. DFS even forced its smaller competitor to change its name from Sofaworks to Sofology back in 2015 after winning a high court case regarding the name.

DFS hopes that the Sofology acquisition will add a "strong distinctive brand and business" to further bolster the UK's largest furniture retailer.

The acquisition today has come as a surprise to many traders and analytic due to the concerns that consumer spending is currently down.

Despite having over 40 shops across the country recent losses which the company partly blames on the rebrand have forced it to sell.

Sofaology's chief executive, Jason Tyldesely, will continue to lead the brand after the deal.

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