

CPP considers UK ports business offload

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The Canada Pension Plan Investment Board (CPP Investments) is looking to offload its minority interest in Associated British Ports (ABP) – with the process set to kick off soon.

CPP Investments holds a 34% stake in the business and made a £1.6 billion (\$1.90bn) investment in the ports operator in 2015.

Gleacher Shacklock has been enlisted to handle the sale process, according to a source.

ABP handles around a quarter of the country's seaborne trade and owns and operates 21 ports in:

- England
- Scotland
- Wales

Ports under its operation include Immingham – which is the UK's busiest port – as well as Southampton, the second largest and also Europe's most efficient container port.

The group's other activities include:

- rail terminal operations (Hams Hall)
- ship agency
- dredging (UK Dredging Ltd)
- marine consultancy (ABPmer)

CPP Investments was contacted for comment but had not replied by the time of publication.

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