

## Hilton Hotels Disposal Earns Chief Executive A £6M Windfal

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Hilton Group's outgoing chief executive David Michels stands to make up to £6m from share options after the group finally clinched the long-awaited sale of its hotels arm to the US business Hilton Hotels for £3.3bn in cash.

The deal reunites Hilton's US and international hotels businesses after 41 years and turns Hilton into a pure betting business. The sale could herald the complete break-up of the group which has received at least three approaches from private-equity firms for the remaining Ladbrokes betting and gaming arm, which will inherit Hilton's London market listing.

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*Source - The Independent*

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