

COFFER CORPORATE LEISURE

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Coffer Corporate Leisure Sells Puzzle Pub Portfolio to Food & Drink Group PLC

Acting on behalf of the Puzzle Pub Company, specialist leisure M&A advisor Coffer Corporate Leisure has sold 7 leasehold bars in central London to the Food & Drink Group PLC for £1.225 million.

The properties, located predominantly in the City and West End, trade as the Puzzle and The Stone Horse. They will be converted to trade under the Food & Drink Group umbrella of brands.

Paul Tallentyre of Coffer Corporate Leisure said "The sale attracted substantial interest as the sites are all in strong central London locations, are free of tie and some benefit from late licences. Moreover, the fact that five of the sites have external areas to capitalise on trade in the face of the imminent smoking ban made this a particularly desirable opportunity. This represents a strategic acquisition for the Food & Drink Group, significantly expanding their holdings in line with their existing portfolio."

The deal brings the Food & Drink Group's portfolio to a total of 33 sites. Puzzle Pub Company retains its 4 freehold bars in West and South London.

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Helena Holm

Communications Manager

D 0207 299 0709
F 0207 299 0710
M 07825 350 249
E hholm@cocol.co.uk

Coffer Corporate Leisure
52 Portland Place
London W1B 1NH
020 7299 0721

cocol.co.uk