

COFFER CORPORATE LEISURE

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Coffer Corporate Leisure Advises on Sale of Bel & The Dragon Pub Group

Leisure mergers and acquisitions specialist Coffer Corporate Leisure has sold Gourmet Holdings PLC's Bel & the Dragon pub group to late-night operator Ultimate Leisure PLC for £8.75m, subject to shareholder approval.

The group comprises four Home Counties pub/restaurants – three freehold and one leasehold sites - in Cookham, Godalming, Reading and Windsor. It is the first acquisition of a food-led business for Ultimate Leisure, and is part of the company's strategy to develop its food-led operations as the smoking ban comes into effect across the UK.

Gourmet Holdings' shareholders are expected to approve the deal at an Extraordinary General Meeting on 12 June 2007. The company retains its four Richoux restaurants in London, for which it is actively looking for sites.

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