



20 September 2006

### **Coffer Corporate Leisure Advises On Sale Of Patisserie Valerie**

Acting on behalf of Patisserie Valerie owners Enzo, Victor and Robert Scalzo, Coffer Corporate Leisure (CCL) has advised on the sale of a majority shareholding in the company to Risk Capital Partners, the private investment vehicle of restaurant entrepreneur and Channel 4 Chairman Luke Johnson.

Risk Capital has acquired an 80% stake in the business, which currently operates 8 high quality, Parisian style café patisseries in London as well as an additional three run under licence. It will significantly expand the business under the management of Victor and Robert Scalzo, who retain a 20% stake.

CCL Managing Director Mark Sheehan said "Patisserie Valerie is an outstanding brand with strong potential for expansion both in London and further afield. We received a large number of offers from both operators looking at buying the entire business and from private equity buyers seeking to back the existing management team. The offer from Risk Capital Partners was attractive both in financial terms but also because it enabled the Scalzo Brothers to retain a stake in a business they believe in. The significant interest in Patisserie Valerie demonstrates the strength of investor demand for good businesses in a sector offering significant growth potential."

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Adams & Remer Solicitors and Glazers Chartered Accountants acted on behalf of the Scalzo brothers.

Accountants Hurst Morrison Thomson and lawyers Pinsent Masons acted on behalf of Risk Capital Partners.

-Ends-

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