

3rd April 2006

Coffer Corporate Leisure Advises The People's Restaurant Group on the Sale and Leaseback of the Little Chef Portfolio

Coffer Corporate Leisure (CCL), specialist M&A advisor to the leisure sector, has advised on the £60 million sale and leaseback of the Little Chef UK portfolio.

Acting for The People's Restaurant Group (TPRG), CCL carried out an off-market sale to Arazim Investments — a major Israeli investment company listed on the Tel Aviv Stock Exchange. Arazim purchased 65 sites which included 64 Little Chef operations and a 56-bedroom hotel in Yorkshire trading as Days Inn.

CCL Managing Director Mark Sheehan said: We approached a small number of investors with this portfolio and experienced very strong interest and a number of good offers from investors who liked the management and their approach to developing the business. The transaction with Arazim represents a great deal for both parties. TPRG is headed by entrepreneurs Lawrence Woskow and Simon Heath, who have impressive track records of turning around neglected businesses. Their radical plans to alter the Little Chef brand include introducing a grab and go concept, Coffee Tempo, and introducing self-service menus in a trial of new restaurant designs.

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