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Brasserie Bar Co exchanges contracts on eight Chez Gerard sites in London

Brasserie Bar Co, the group behind Brasserie Blanc and the White Brasserie Company, has exchanged contracts with [Chez Gerard] for eight restaurants in London, including the key location at the Covent Garden Opera Terrace. The company expects to invest a further £4 million to transform them into Brasserie Blancs through a rolling programme which is expected to be completed during 2012.

This deal comes soon after Brasserie Bar Co raised £20 million of new capital from its private equity backer, Core Capital and gives the business a significant West End and City of London presence. With the addition of these new sites the estate will grow to a total of 19 outlets, including nine existing Brasserie Blancs and two White Brasserie pubs. The restaurants joining the group are located at Bishopsgate, Chancery Lane, Charlotte Street, Covent Garden, St Pauls, Southbank, and the Tower of London.

Mark Derry, CEO of Brasserie Bar Co said: "We are delighted to have secured these prime locations for Brasserie Blanc which will give us significant traction in central London. We have an exceptional team, led by John Lederer, which is ready to go. Our task will be to transform these sites to the quality our customers have come to expect from the Brasserie Blanc brand.

"Our strategy, when we raised £20 million of new equity in September, was to expand our brasserie businesses particularly in London and the South East. This acquisition gives us eight new Brasserie Blancs and increases the number of covers we serve to over 2000."

The new restaurants will trade in their current format over the Christmas period. Brasserie Bar Co will grow to a total of 40 outlets by 2016.

- Ends -

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Photography

High-resolution photography available on request, such as:



Note to editors:

Brasserie Blanc, is a group of French brasseries inspired by Raymond Blanc. There are currently nine Brasserie Blanc outlets in the UK located in Bristol, Cheltenham, Chichester, City of London, Leeds, Milton Keynes, Oxford, Portsmouth and Winchester.

The White Brasserie Company, which was launched in August 2010, is a quality pub dining business blending the standards of Brasserie Blanc in local settings in the south of England. There are two sites in Weybridge and Teddington.

Core Capital LLP is a private equity investor in Brasserie Bar Co which provided £20 million of new equity to Brasserie Bar Co in September 2011. Core Capital LLP invests £5 - £20m into growth capital and acquisition led opportunities in a range of sectors. Core closed its latest fund, Core Capital I LP, at £76.2 million in July 2011. Core Capital LLP is authorised and regulated by the Financial Services Authority.