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Company Gourmet Holdings PLC
TIDM GRM
Headline Re: The Highwayman
Released 15:17 12-Sep-07
Number 7534D

Gourmet Holdings plc ("Gourmet" or "the company")

Re: The Highwayman

Gourmet is pleased to announce the surrender of its leasehold interest in the Highwayman, the last remaining pub restaurant owned by the Company.

The Highwayman has been closed since January 2007 and made a loss of approximately £173,000 in the 52 weeks to 25 June 2006 and £80,000 in the 28 weeks to 7 January 2007. The transaction was structured as a surrender of Gourmet's leasehold interest in respect of which Gourmet paid the freeholder a reverse premium of £260,000.

The original leasehold consideration and associated development costs of approximately £785,000 were fully written down to nil value by the 28 week period ending 7 January 2007. The annualised costs of the Highwayman since its closure were running at approximately £78,000.

12 September 2007

Enquires:**Gourmet Holdings**

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