

Regulatory Announcement

Go to market news section



Company	Gourmet Holdings PLC
TIDM	GRM
Headline	Disposal
Released	07:00 27-Nov-06
Number	7174M

Gourmet Holdings plc

("Gourmet Holdings" or "the Company")

Disposal of two unbranded pubs for £2.85 million

Following the decision by the Board of Gourmet Holdings, announced in September, to dispose of its pub/restaurants to focus on its Richoux business, the Company is pleased to announce that it had sold its interests in two unbranded pub restaurants, The Five Bells at Stanbridge, Bedfordshire and the Talkhouse at Stanton St John, Oxfordshire to Fuller, Smith & Turner plc.

The total consideration is £2.85m payable in cash on completion, which will take place on 22 December 2006. The Company exercised options within the leases of these premises to acquire the freehold interests for £2.60m and has also disposed of other associated fixtures and fittings, which had a book value of £535,000. This loss on disposal of fixed assets of £285,000 together with costs of the transaction will be included within the profit & loss account of the Company for the half year to 7 January 2007.

Discussions, which may lead to a disposal of the four Bel and the Dragon pub/restaurants, are underway.

27 November 2006

Enquiries:

Gourmet Holdings plc

Richard Scott

07740 926 184

Andrew Guy

07768 143 872

College Hill

Matthew Smallwood

(020) 7457 2020

Justine Warren

END

Close

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. Terms and conditions, including restrictions on use and distribution apply.

©2007 London Stock Exchange plc. All rights reserved