

1500 jobs saved as Orchid gets Premium

The Orchid Group, the UK's largest independent managed pub & restaurant operator, today announces it has completed the acquisition of 43 businesses from Premium Bars & Restaurants plc. The acquisition includes The Living Room & Prohibition brands.

Dec. 15, 2009 - [PRLog](#) -- The Orchid Group, the UK's largest independent managed pub and restaurant operator, today announces it has completed the acquisition of 43 businesses from Premium Bars & Restaurants plc (in administration).

The acquisition includes The Living Room and Prohibition brands as well as a number of bars, restaurants and nightclubs across the country, employing over 1500 people.

Over the next 12 months, Orchid intends to roll out a £3 million capital investment programme across the estate, further leveraging its operating disciplines and maximising the skill sets and talents of the acquired businesses.

The new sites take the number of pubs, bars and restaurants within the Orchid portfolio to 292, further demonstrating the Group's commitment to growth. With an active strategy for acquiring distressed assets, this is Orchid's second deal this year after taking Bar Room Bar's profitable sites out of administration six months ago.

The move will also see Orchid re-open Premium Bars & Restaurants' Newcastle Head Office with 8 full time staff members based at the Moseley Street address.

Rufus Hall, CEO explains "This purchase further cements Orchid's commitment to growth, and we are delighted to have completed what is an important development for the business. The acquisition of Premium Bars & Restaurants is an exciting move for us with their well placed City Centre locations. This deal will save hundreds of jobs and also provide significant investment right across the UK."

Premium Bars & Restaurants plc was placed in administration in August 2009 after shareholders the Reuben brothers failed to buy the business after bidding around £50m.

- Ends -

Notes to editors

Details of acquired pubs: The Living Room is known for its high quality food and drink offer coupled with design led surroundings and daily live music played on grand pianos. Locations include Manchester, Edinburgh, London, Liverpool and Oxford. Bel and the Dragons offers an eclectic mix of British and Mediterranean cooking in comfortable and friendly pub surroundings whilst Ultimate Leisure encompasses a number of popular bars and clubs.

Site list:

1. Jimmyz Bar, 2 - 4 the Close Quayside
2. Waterside Hotel, 48-52 Sandhill, Quayside, Newcastle NE1 3JF
3. Attic, 25 & 27 Mosley Street, Newcastle NE1 1YF
4. City Vaults (aka Royal Buildings), City Vaults, 13-15 Bigg Market, Newcastle NE1 1UN
5. Chase, 10/15 Sandhill, Quayside, Newcastle NE1 3AF

6. Chase, 1-3 Park Lane, Sunderland SR1 3NX
7. The Lodge, 26 Mosley Street, Newcastle NE1 1DF
8. Klute, Elvet Waterside, Elvet Bridge, County Durham DH1 3BW
9. Coyote Wild, Old Post Office, Victoria Street, Derby DE1 1ES
10. Rex Hotel, Promenade, Whitley Bay NE26 2RL
11. Bel & The Dragon, High Street, Cookham, Berkshire SL6 9SQ
12. Bel & The Dragon, Bridge Street, Godalming, Surrey GU7 3DU
13. Bel & The Dragon, Blakes Lock, Gas Works Road, Reading RG1 3EQ
14. Cotton Factory, 50 King Street and 2/4 Zetland Street, Huddersfield HD1 2QT
15. Prohibition, 13 Weekday Cross, Nottingham NG1 2GG
16. Chase 12 and 14 Ocean Road, South Shields NE33 2HZ
17. Blu Bambu, Sunderland 2-4 Albion Place, Sunderland SR1 3NG
18. Coyote, Leeming Street, Mansfield, NG18 1NE
19. Barbacca, 43 Franklin Street, Belfast BT2 7GG
20. Irene & Nans, 12 Brunswick Street, Belfast BT2 7GE
21. Halo/Quilted Llama, Trinity St David's Church, Woodhouse Lane, Leeds
22. Blu Bambu, Units 3 & 4, Grainger Quarter, Newcastle, NE1 1UW
23. The Living Room, 80 Deansgate, Manchester M3 2ER
24. The Living Room, 15 Victoria Street, Liverpool, L2 5QS
25. The Living Room, 7 High Pavement, Lace Market, Nottingham NG1 1HF
26. The Living Room, 7 Greek Street, Leeds LS1 5RW
27. The Living Room, Merchant Exchange, 1 Bridge Street, York YO1 6DD
28. The Living Room, 2 - 12 Grey Street and 21 Mosley Street, Newcastle NE1 6AE
29. The Living Room, 1 Oxford Castle, Oxford OX1 1AY
30. The Living Room, 3-9 Heddon Street, London W1B 4BE
31. The Living Room, Manhattan House, 401 Witan Gate, Milton Keynes, MK9 2BQ (aka Unit 100, Building 100)
32. The Living Room, Units 3a and 4a, Building 11, Harbourside, Canons Way, Bristol BS1 5LF
33. Prohibition, Yorkshire House, Greek Street, Leeds LS1 5SH
34. Prohibition, 2-10 St Mary's Street, Manchester, M3 2LB
35. Prohibition, Unit 1, Tower Bridge House, St Katharine's Dock, London, E1W 1AN
36. Bel & The Dragon, Thames Street (1 Datchet Road), Windsor, Berkshire SL4 1PQ (SL4 1QB)
37. Sea, 1 The Close, Quayside, Newcastle NE1 3RQ
38. (Coast Bars) Rex Hotel, Promenade, Whitley Bay NE26 2RL
39. Chase, The Prince Bishops Shopping Centre & (The Boathouse), Elvet Riverside, Durham DH1 3AF
40. The Living Room, 13 St Werburgh Street, Chester CH1 2DY, and 1, 2, and 3 Godstall House, Godstall Lane, Chester.
41. Bambu Beach Club, Unit 3, Odyssey Pavilion, Queens Quay, Belfast BT3 9QQ
42. The Living Room, 150 St Vincent Street, Glasgow G2 5NE
43. The Living Room, 111,113-115 George Street, Edinburgh EH2 4JR

Orchid

Led by Chief Executive Rufus Hall, and supported by a quality team of experienced and dedicated individuals, The Orchid Group is the UK's largest independent managed house operator with a national network of quality pubs, bars and restaurant, operating across a number of successful concepts.

For more information please visit www.orchidgroup.co.uk

GI Partners

Orchid is backed by GI Partners, an international private equity fund focused on investments in recurring

revenue and asset-intensive businesses in the United States and Western Europe, with circa \$3.5 billion under management across three funds.

GI Partners recently announced the close of circa \$2.0 billion of commitments in its latest fund.

Premium Bars & Restaurants plc

BDO LLP business restructuring partners, Shay Bannon, Dermot Power and Tracey Pye were appointed joint administrators of The Premium Bars and Restaurants Group on Tuesday 4 August 2009 and subsequently entered into a period of exclusivity with the Orchid Group on 7 October 2009.

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