

Press Release

8th January 2007

NEW WORLD CORPORATE FINANCE ADVISES ON CANYON ACQUISITION FOR GAUCHO

New World Corporate Finance (“NWCF”) has completed another deal for its client, Gaucho, the successful restaurant chain. NWCF originated and advised Gaucho in relation to the acquisition of a restaurant in Richmond, formerly operated as Canyon, from Food & Drink Plc. Canyon will be refurbished and opened as Gaucho in Spring 2007.

Founded by Zeev Godik in 1976, Gaucho offers high quality Argentine beef, considered the best in the world, and the largest selection of Argentine wines in the UK. The Company opened a new restaurant in Broadgate in the City in November 2005, the eighth restaurant for the chain in the UK. It has also recently expanded and refurbished its flagship restaurant in Piccadilly, London, with a wine shop specializing in Argentine wines and a transformed basement events venue.

NWCF specialises in the provision of advisory services in relation to UK mid-market businesses and has worked with Gaucho on two previous occasions including its £55m secondary buyout in August 2006. Nigel Berger, a managing director and founder of NWCF said: “This acquisition represents another example of NWCF working closely with its clients to assist them in implementing their plans and of NWCF leveraging its contacts in the sector.”

At the time of its secondary buyout last year, Gaucho confirmed that it was looking forward to an exciting growth phase with a view to opening an increasing number of new restaurants each year. The Richmond site will be the first in this phase of development.

ENDS

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Notes:

New World Corporate Finance is a leading, independently owned corporate finance boutique specialising in the provision of advisory services in relation to UK mid-market businesses.

Recent NWCF transactions include the:

- Sale of Henry J Beans
- Acquisition of Blue Inc.
- AIM listing of Maypole Group
- Advice to management on the sale of Williams de Broë
- Acquisition of Loco Locale
- Sale of Homewin
- Secondary MBO of Gaucho

NWCF's sector focus includes:

- Consumer Brands and Retail
- Leisure and Travel
- Financial Services

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