

Press Release

3rd August 2006

NEW WORLD CORPORATE FINANCE ADVISES ON £55M SECONDARY BUY-OUT OF GAUCHO GRILL

New World Corporate Finance ("NWCF") acted as exclusive financial adviser to the management team led by Zeev Godik and Newco funded by Phoenix Equity Partners ("Phoenix"), in relation to the £55m secondary buyout of Gaucho Grill Limited ("Gaucho").

NWCF specialises in the provision of advisory services in relation to UK mid-market businesses. Nigel Berger, a managing director and founder of NWCF said: "This deal exemplifies our approach of working closely with all parties to achieve a common goal and builds upon our experience both within the leisure and consumer brands sector and the private equity mid-market."

Founded by Zeev Godik in 1976, Gaucho, the Argentinian-themed restaurant group, was previously owned by the management team and Barclays Private Equity ("BPE"), following a management buy-out, a transaction on which NWCF acted as exclusive financial adviser to BPE.

Gaucho is a successful chain of restaurants, offering high quality Argentine beef, considered the best in the world, and the largest selection of Argentine wines in the UK. In the UK the Company opened a new restaurant in Broadgate in the City in November 2005 and has recently expanded and refurbished its flagship restaurant in Piccadilly, London, with a wine shop specializing in Argentine wines and a transformed basement events venue. The transaction marks the start of an exciting new phase with an increasing number of new restaurants being opened each year.

The business will continue to be led by Zeev Godik and Stephen Gee, executive chairman of Carluccios, will join the business as non-executive chairman.

Zeev Godik, CEO and founder of Gaucho said: "New World Corporate Finance gave us expert and creative corporate advice on this transaction and showed that they have a wealth of experience within this sector and the private equity market."

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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

NWCF's sector focus includes:

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

Enquiries

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