

## **Vapiano Restaurants in the UK acquired by Love & Food Restaurant Holding Group in strong partnership with the Handa and Ahluwalia families**

Next coup for the group of investors around Mario C. Bauer: shortly after the former Vapiano director, in conjunction with renowned partners, made the acquisition of the global Vapiano brand and franchising rights as well as of a number of restaurants in Germany, France, Luxembourg and Australia, the bid of the group for the London-based operation of the Italian fast-casual chain that had gone into receivership in early April has now also prevailed.

For the purpose of the transaction, the Love & Food group founded UK VAP Ltd. as a subsidiary, which will oversee the relaunch of the brand as well as future expansion in the United Kingdom. UK VAP Ltd. was able to strike a partnership with Minhoco 56 Ltd., founded by 2 family offices, namely the Cairn Group, which successfully operates over 30 hotels and restaurants in England and Scotland, and the Dominvs Group, a privately owned, trusted group of companies focused on the hospitality, residential and commercial real estate sectors in the United Kingdom. Together, the groups held by the Handa and Ahluwalia families will be partners in the London-based venture that will take over the sites on Great Portland Street, Bankside and Tower Bridge. Furthermore under the terms of the agreement, Minhoco 56 Ltd. will enter an exclusive franchise agreement with LOVE & Food Restaurant Holding to operate the restaurants in Manchester and Edinburgh and is committed to opening further sites across the UK. The buyer consortium was advised by MJ Hudson, Clyde & Co and Mincoffs (legal) as well as by Harper Dennis Hobbs (property).

“This is an exciting investment towards the hospitality industry’s future,” says Husnell Ahluwalia, Director of Dominvs Group. “As a company, we are always on the lookout for great opportunities led by quality teams and this is a huge opportunity to look ahead at rebuilding an industry which has faced very challenging times recently.”

The transactions secure the future of 209 jobs, a welcome result during a time of economic uncertainty. “We are delighted we have been able to help safeguard the future of Vapiano UK and many of its workers. Vapiano is a strong brand and the new owners, Love & Food with Mario at the helm, will see this brand continuing to be a market leader and we are committed to its growth here in the UK” comments Naveen Handa of the Cairn Hotel Group.

Mario C. Bauer, co-founder and CEO of the Love & Food group, was very pleased with the deal and commented: “It was of utmost importance to us to preserve a strong presence in London, a city that is a global show window for brands and concepts, and of course to be able to offer a stable outlook to hundreds of Vapianisti moving forward. The fact that we were able to forge a strong long-term partnership with an established third-generation family business that shares our philosophy and values and that adds excellent local market know-how to the mix clearly proves that Vapiano attracts and inspires leading entrepreneurs. Together with the Ahluwalia and Handa families as our partners we look forward to growing and sustainably expanding our network throughout the United Kingdom.”

About Love & Food: The Love & Food group consists of some of the most successful European restaurateurs and hoteliers: Mario C. Bauer names Henry McGovern, co-founder and former longtime CEO of the AmRest group of restaurants, Sinclair Beecham, co-founder of Prêt à Manger and Hoxton hotels, Vincent van der Valk, leading Dutch hotelier and exclusive Vapiano area developer for the Netherlands and Belgium, and Gregor Gerlach, Vapiano co-founder and owner of the Seaside hotel group, as co-investors. All of them have unique track records and have made it

their mission to lead Vapiano back to its rightful place among the top European fast-casual dining concepts.

About Dominvs: Dominvs Group is a leading family-owned real estate, hospitality and private equity company. Founded in 2011, the company builds on the entrepreneurial heritage of the Ahluwalia family, having spent five decades founding and scaling fast-growing businesses across a wide range of industries, including property, automotive parts, health and wellbeing, interior design, aviation and hospitality. Guided by its ambitious outlook, investment in bold brands that connect with customers in new ways, and commitment to its team and the local community, the family-owned business has grown its asset base to more than £1 billion under management over the last decade. The company has always chosen to take a long-term approach to its investments and seeks to identify opportunities to rebuild strong businesses through investment and its unique blend of expertise.

About Cairn: Cairn Group is a renowned hospitality business based in Newcastle, with assets under ownership throughout the UK. In partnership with the most established global hotel brands, the group owns a diverse portfolio of 32 hotels and more than 30 bars. The group is recognised for their proven track-record of operating assets successfully in the sector and conducting business in a way that reflects the values of the Handa family.