



News release

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Graphite Capital backs MBO of steak restaurant group, Hawksmoor

Graphite Capital, a leading UK mid-market private equity specialist, has backed the management buy-out of Hawksmoor, operator of four successful, high-end steak restaurants in London.

Hawksmoor was started by childhood friends, Will Beckett and Huw Gott, who have created a distinctly British steakhouse where the provision of consistently high quality beef and strong customer service are paramount.

Graphite's investment provides an exit for the friends and family investors who had funded Hawksmoor's early expansion, while Beckett, Gott and non-executive director, Paul Campbell, will all stay in their roles and are re-investing into the company.

The founders opened their first restaurant in Commercial Street, Spitalfields, in 2006. Following its critical and popular success, a larger second venue was launched in 2010 at Seven Dials in Covent Garden. The next year they opened their third restaurant at Guildhall in The City. This was followed by their largest restaurant to date in Air Street, overlooking Regent Street, which was launched at the end of 2012.

Hawksmoor marks Graphite's third investment in the restaurant sector. Graphite invested in the early stage development of Wagamama, the UK's leading noodle bar chain, expanding it from two to 50 restaurants in the UK and internationally before selling the company to Lion Capital in 2005 for £103 million. In April 2012, Graphite invested in Rex Restaurant Associates, owner of The Wolseley, The Delaunay, Brasserie Zédel and Colbert in London.

Karen Jones, a non-executive director at Rex, is joining Hawksmoor as chairman, further strengthening the board's expertise in the restaurant sector.

Hawksmoor managing director, Will Beckett, commented: "Graphite's investment allows friends and family investors to realise their investment, which is something we were keen to achieve for them. We're thrilled to have found an investor who understands the industry and its challenges and who has really taken the time to understand the business and the people who run it. We're excited about the future development of the company and the knowledge and experience that Graphite will bring."

Graphite senior partner, Markus Golser, added: "Hawksmoor provides us with an exciting investment opportunity. We were impressed by the young, highly motivated team which has successfully created a popular premium restaurant concept during very difficult economic times. Their focus on consistently delivering high quality food and drink to a discerning customer base will underpin future growth."

Markus Golser, Mike Innes, Omar Kayat, and Simon May managed the transaction for Graphite.

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