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## **Graphite sells investment in Corbin & King to Minor Hotels**

Graphite Capital, the leading mid-market private equity specialist, has today sold its investment in Corbin & King, the leading London-based restaurant group. The sale forms part of a wider transaction in which Minor Hotels, one of the largest hospitality and leisure groups in the Asia-Pacific region, took a majority interest in the group. Minor is best known as the operator of Anantara hotels.

In 2012 Graphite provided development finance to fund the company's expansion. At the time Corbin & King operated two restaurants: the Wolseley which had been open since 2003 and the recently opened Delaunay. Both have continued to grow strongly. Subsequently Corbin & King opened four more restaurants: Colbert, Brasserie Zédel, Fischer's and Bellanger. The expansion has been highly successful and the new restaurants have won numerous industry awards. Revenues of the restaurant group have more than trebled and are now more than £45 million.

In 2014, Corbin & King opened The Beaumont, a luxury hotel in Mayfair, to widespread critical acclaim. The Beaumont is regularly rated in the top five hotels in London by TripAdvisor and won the AA's 'Hotel of the Year in London' award in 2016. Revenues have grown steadily since the opening and the hotel now makes an important contribution to group profits.

Employee numbers have increased by over 150 per cent since Graphite invested and Corbin & King now employs nearly 900 staff.

Graphite senior partner Andy Gray said: "Chris Corbin and Jeremy King have built a reputation as London's most successful restaurateurs over the past 35 years. We are pleased to have played an important part in the development of such an iconic business and are delighted that it has shown consistent growth during our investment period. The company is highly profitable and we believe it has found an excellent partner in Minor Hotels."

Senior partner Andy Gray and partner Omar Kayat managed the transaction for Graphite.

Ends