

Taste confirms The Fish & Chip Co acquisition

Quick service restaurant group Taste Holdings said on Tuesday, 8 November 2011, through its wholly owned subsidiary, Buon Gusto Cuisine, that it has entered into a sale of business agreement with The Traditional Fish & Chips, to acquire The Fish & Chip Co.



The purchase price was R65 million, along with a maximum of R1 million of stock on hand. Taste said it intended to fund the purchase price through an appropriate mix of equity and debt funding.

The Fish & Chip Co. was one of the largest fast-food fish take-away businesses in the country with approximately 170 outlets, the majority of which are located in Gauteng.

The group expected to have over 195 outlets and annualised system-wide sales of over R300 million on the effective date.

The effective date of the acquisition is 1 February 2012.

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