



Greenwich Playhouse

London, 18 January 2012:

Beds and Bars Ltd is a leading operator of tourist accommodation and entertainment venues in Europe. With 22 backpacker hostels, bars, nightclubs and restaurants in 7 countries, the diversity of the services we offer mirrors the diversity of our customers. Our newest openings; Mosaic house in Prague and La Rotonde in Paris exemplify this and we are currently building budget accommodation venues in Barcelona and Paris.

We purchased the freehold of the Greenwich site in July 2009. Prior to this it was owned by the Punch pub company. We sublet the theatre space to the Galleon Theatre Company. This lease has always had an end date of 12th April 2012.

We took the decision last year that we wanted to operate the space ourselves and be in control of what we owned, and we notified the Galleon Theatre Company of this in June 2011.

Keith Knowles the group MD has said: “We intend to keep the space to be used much in the same way as it is now, and has been in the past. Indeed we would like to see the space used more for all aspects of the arts, and would be happy for you to let people know it's there for this purpose.”

The claim made in the Galleon Theatre’s press release that we “decided not to renew this popular South East London venue’s lease in order to exploit commercial opportunities offered by the Olympics” is not the case. It is simply that April 12th 2012 was the end date of the lease.