

BEGBIES TRAYNOR

21 March 2009

NEW OWNERS FOR NARDINI'S LARGS MARINA RESTAURANT



Popular Largs Marina restaurant Nardini's at Regattas has been bought out of administration for an undisclosed sum by family owned Buzzworks Holdings which already owns five restaurants and is planning a major expansion and refurbishment of its latest acquisition.

The restaurant was placed into administration last November at the instigation of then owners Ricky and Fiona Nardini who had been running it since 1995.

Ken Pattullo and Scott McGregor, of the Glasgow office of business rescue, recovery and restructuring specialist Begbies Traynor, were appointed joint administrators.

"I am delighted we have been able to complete the sale of such an iconic restaurant overlooking what is the biggest marina in Scotland to Buzzworks Holdings and at the same time able to save the jobs of 15 staff who were employed there," said Mr Pattullo.

The restaurant will reopen on Wednesday under the new owners.

Prestwick-based Buzzworks Holdings, which has an annual turnover of around £10m, was formed 30 years ago by managing director Colin Blair who was then aged 20 and who now runs the business with his brother Kenneth and sister Alison. The company's other restaurants are Scotts Bar & Restaurant and the Lido, both in Troon; Elliots Bar & Restaurant and the Dome, both in Prestwick ; and the Treehouse, Ayr. Buzzworks currently holds the title of Scottish Independent Multiple Operator of the Year for the licensed trade.

“We will be applying for planning permission to expand the restaurant in Largs which will transform it into a modern, contemporary but upmarket venue,” said Colin Blair. “It is then that the Nardini's name will disappear and the restaurant will be rebranded as a Scotts, with seating capacity increased from 140 to over 200.”

He added: “We see a great future for the restaurant as there is always something magical about marinas that attracts people and at the height of the season there are around 800 boats moored in Largs Marina.”

ENDS

CAPTION: Colin Blair (left) managing director of Buzzworks Holdings, with Ken Pattullo, of business rescue, recovery and restructuring specialist Begbies Traynor.