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GOOD SPIRITS
Hospitality



**Good People Good Times
Good Spirits**

05 AUGUST 2022

GSH completes acquisition of Viaduct Venue

Good Spirits Hospitality Limited (NZX: GSH) is pleased to announce that it has successfully completed the acquisition of the Velvet Bar following receipt of the required regulatory approvals and consent from GSH's financier.

The Velvet Bar is located next to GSH's iconic Danny Doolan's bar in the Viaduct - Auckland's premier hospitality precinct. As part of the purchase, the GSH Group will take an assignment of the current lease of the premises with an initial term of 6 years plus 1 further right of renewal of three years. GSH will now close the venue whilst completing a refurbishment and plans to re-open the venue later this year.

Geoff Tuttle, CEO, said, "We're excited about the acquisition of the Velvet Bar, which further adds to GSH's position in the Viaduct and adds a new product offering to our portfolio. The addition of this new venue follows the successful development and opening of The Fox – a London Pub in December last year. We look forward to opening the refurbished venue to the public later this year".

ENDS

For further information, contact:

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About Good Spirits Hospitality Limited: Good Spirits Hospitality is a NZX Main Board-listed investment company focusing in the Hospitality sector (NZX: GSH). Good Spirits Hospitality Limited owns and operates hospitality venues in New Zealand's North Island, providing places to connect with others and world class standards to provide lasting and memorable experiences to our guests and customers.

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Investor Enquiries

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