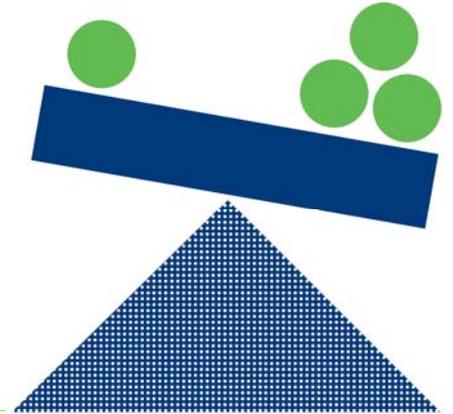


UHY BUSINESS VALUATION SOLUTIONS

UHY provided independent valuation expertise for a prominent Hospitality Services Group with operations strategically located throughout the greater Albany/Capital Region metro area. Our appraisal was conducted for the benefit of the Group's restaurateur/owner contemplating a potential sale.



THE CHALLENGE

The business valuation involved six entities with diverse restaurant operations including casual dining, bistros, steak house fine dining establishments, catering and foodservice, and premier banquet facilities/services. There were two start-up ventures, however most of the Hospitality Service Group entities involved were successful, well-established, and highly prominent businesses.

The Restaurateur/Owner, our Client, retained UHY to provide independent valuation services on a timely, confidential basis, within the context of potential sale among other investment, succession, corporate planning and potential exit strategies considerations.

The valuation involved equity interests in the various businesses on a control basis.

THE SOLUTION

UHY's Valuation Services Group developed a comprehensive, custom-tailored valuation model that considered market and income valuation approaches. In addition, the valuation process considered discounts for lack of marketability, as deemed applicable, reflecting the non-marketable nature of the underlying equity holdings.

The methodologies were consistently applied among all of the subject businesses and our conclusions of value were presented and supported in a fully-documented report for Client use and consideration.

THE RESULT

Ultimately, the Client successfully sold its equity interests in the Hospitality Services Group to another prominent restaurateur. The aggregate purchase price consideration received by our Client corresponded fairly closely to the valuation results conveyed by UHY. The Client used our valuation as a baseline reference point in subsequent discussions

and negotiations of the Group with potential interested buyers.

The successful conclusion of this Deal was, in key part, facilitated by the independent valuation conducted by UHY.

*The next level
of service*