



## Euro Garages sees faster rising profit following purchase of 48 sites

**EuroGarages said its profit is rising now that it is a bigger company with more than 200 petrol forecourts following its May purchase of 48 existing sites in the Midlands and East of England which was completed with the help of a new financial package agreed with a syndicate of backers.**

The company said it has seen turnover rises of 47% with profit up 67% from previous year levels with "like-for-like growth in both fuel and non-fuel sales," according to a statement it published on January 20.

"Euro Garages, the fast-growing forecourt retailer, has grown sales by nearly 50% by further expanding its UK footprint," the company said.

Euro Garages is seeing double-digit growth in its Starbucks and Subway outlets and plans to be operating 100 of each outlet by the end of 2016. It also plans to have 30 Gregg bakery stores by the end of this year.

Buyers in the UK are increasingly switching to convenience purchasing which means getting fewer items more frequently and Euro Garages is well positioned for that trend, said Zuber Issa, chief executive of Euro Garages, in comments provided in the statement.

With the purchase, the total number of employees rose from 1,800 to more than 3,200 over the past year, the company said.

"Euro Garages was founded in 2001 by brothers Mohsing and Zuber Issa with the acquisition of a single petrol filling station in Bury, England. Since then it has opened almost 200 more sites and agreed partnerships with brands including Starbucks, Subway, Burger King, Greggs and Spar as well as oil majors Esso, BP and Shell," the company statement said.