

Marcus J Freed writing for Financiers World (USA)

Interview with Jeffrey Williams, 8/15 5:22

Principal Accounting Officer and Corporate Controller at O'Charley's Inc.

“We did two sale-leasebacks for the purpose of an acquisition, one in November 2003 and the second in January 2004. We sold six restaurant properties to CNL Restaurant Capital LLC and then leased them back under a 20-year operating lease agreement. It was an easy decision to come to. The main thing to bear in mind was that we own so many different restaurant sites and these were all unappreciated assets for which we didn't have any credit on our books. They had been the results of the successful O'Charley's concept, and as a result we saw it as the means to get access to good capital that had been effectively locked up for nearly twenty years.

The short term rates were terrific and we did it when the market rates were at their lowest ever. The 30-day liable rates were around 1.25% and they are now back up to just under 4%. This is great money to fix for 20 years and I was very happy about the deal.

The downsides about this kind of sale-leaseback is that you're giving up some of the flexibility that you would usually have from owning your own property. There are often small complications such as the fact that you now have to make payments to your new landlords on a monthly basis. The landlords sometimes sell off the properties to other people and this might involve organizing your rent payments to go to two or three family members in some cases and this causes a bit of an administrative headache. Ultimately though, it is still worth it.

I think that I would recommend it to other people, particularly if there are historically-costed properties sitting on your balance sheets. You also need to consider the true focus of your company – we're not really a real estate company and we want to put our money into restaurants, which is why we made the decision to restructure our finances. We had to go through a lot of hoops in the process, organizing the titles and so forth, and like any other purchase you need to work on somebody else's timeframe. Nevertheless, we are in much better shape as a result.”

## The Independent: (Education Section)

Commissioning Editor: **Lucy Hodges**

Writer: **Marcus J Freed**

### 'Coming up to scratch'

**Desperate to become a DJ but lacking the necessary street-cred? Marcus J Freed explores the schools that teach you how to master the decks.**

'The guys say that it's really sexy to see a woman behind the decks', says Helen James. 'I've been watching my friends on the dance scene for the last 8 years, but now it's my time. I'm going to become a full-time DJ.'

There is no need for frustrated DJs to be stuck in their bedroom pretending to be spinning their wheels of steel for dancing clubgoers. Dance music production, DJ techniques and nightclub promotion are being taught on accredited courses and students are being propelled straight into the nightclub scene. 'It makes so much sense', explained Helen, a 23 year old graduate of Manchester University. 'Going into the lessons and learning through a curriculum helped me understand the art of DJing. It's exactly what I need'.

Helen has recently completed the six-month DJ Academy course at the School of Sound Recording in Manchester, which aims to provide students with all of the skills necessary to create a club night, ranging from essential deck skills to understanding the nuances of marketing an event. 'The course atmosphere is laid back' said the DJ Academy Manager Charlie Morrison, 'but these people are working hard. You get a certain kind of DJ who'll want to take extra lessons to learn their trade, and our aim is to help them'. The school is based close to Manchester's club land and takes this opportunity to expose its students to the local scene. 'We have good connections', explains Morrison 'and we get top-end guys who go on to set up their own club nights. I consider that a success, especially in Manchester where there is a lot of competition'.

City and Guilds are proud of these courses that extend the arts of the nightclub to a wider audience and provide employable skills for people keen to join a potentially lucrative industry. There are mainstream establishments that offer courses relating to dance music, but according to City & Guilds, 'the private organisations are more focused on the particular industry'.

This is certainly true of Deep Recording Studios, a Shepherds Bush based company who offer fully-funded courses in sound recording, music technology dj/mc radio technology. Deep are able to offer 100% free access to the unemployed and offer their subsidised places through Kensington & Chelsea FE College. 'We're not education oriented, we're industry orientated', explained Rose in a brisk-but-helpful manner that was reminiscent of a mix between nightclub doorman and university tutor. 'There are HE and FE partnerships to our course, and they've been wise enough to come for a partnership with the experts rather than pretending that they have the expertise to teach the subject in their college.'

Deep base their approach on an old-style apprenticeship whereby novices are paired with industry veterans who give them the rare opportunity to learn under experienced tutelage. 'We're like an audio boot camp,' expounded Rose. 'It's a bit of an eye-opener. A lot of people get a quite a shock from the success rate within the industry, but it's there'.

Rose explains that his successes are due to Deep Recording Studios' non-curriculum approach to the subject, refusing to take a blanket approach to teaching DJs. 'We're very good with picking up people and turning them around. We can take the most unworkable student and work with them. We don't pigeonhole people and we're getting some of the best results and retention rates within the UK'.

One of the biggest recent successes in dance music has come out of Manchester's City College, who offer courses in Sound Recording and Music Technology. Introspective, aka Mike Hulme, studied for an HND in music technology at the college and later reached number one in the Sony Playstation charts with his tune Pleasant Experience.

'This has been a really mind blowing time for me', said Hulme. 'It's been great fun, but hard work. My tutors have been really supportive, advising me on the ways of the industry, plus there's the technology here to really experiment with music.'

This raw enthusiasm was echoed by Steven King, an 18 year-old Mancunian contemporary who recently graduated from the School of Sound Recording and was described by his a fellow student as 'by far the best DJ in town'. King performs under the nom de guerre of 'Widow' along with his crew of rappers and producers, The Uncrowned Kings, he has enjoyed regular exposure at underground parties and pirate radio stations. Despite his streetwise image, King credits the DJ lessons with giving him the tools to progress his career. 'The course was very helpful. I've got my decks at home so I was practising hard, but they teach you the basic skills and that's what you need'.

His talents lay in 'scratching' and his ambitions that are on a global scale. 'In the next three years, I want to have won the world championships in the DMC scratch competition.' King is seeing the throne.

Australian Mike Townsend was also attracted to the same course and is currently studying music production. He is a civil engineer from Adelaide who visited England to see Oasis play at the Old Trafford cricket ground, and never went home. This wizard from Oz initially joined the DJ Academy for personal enjoyment and now runs a regular club night called 'Fraternity'. 'I never thought I'd be interested in producing music, but I've now started studying on the Music production course. I see the club night as a vehicle to help me eventually end up in the music industry full time, which would be more interesting than my current job in construction!'

28 year old Townsend, who donates 10% of the door takings on every club night to the RSPCA, did not my match typical expectations of a player in the underground music scene. Perhaps that is because the range of institutions offering dance music-related courses has opened the profession to very wide range of people than would otherwise be stuck in practicing with vinyl records in their bedrooms. DJ H, the aforementioned Helen James, finds the whole prospect extremely exciting. 'The one thing this course has done for me is show me that it is all possible. I used to go clubbing and look at the DJs with awe, but on this course they've shown me that it's just a case of working hard, promoting yourself well and there's no reason why there should be any limitations'. The girls are in town and they are coming up to scratch.

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### Contacts

Deep Recording Studios – 0208-964-8256 [www.deeprecordingstudios.co.uk](http://www.deeprecordingstudios.co.uk)

School of Sound Recording – 0161 228 3072 [www.dj-academy.com](http://www.dj-academy.com) [www.s-s-r.com](http://www.s-s-r.com)

City College Manchester - 0161 614 8117 [www.ccm.ac.uk](http://www.ccm.ac.uk)

## Standard Life Healthcare Magazine: 'Life'

Commissioning Editor: **Jo Saxton**

Writer: **Marcus J Freed**

### **You've never had it so good**

Nothing quite prepared me for my visit to Ragdale Hall. It is an oasis that is even more beautiful than its brochure, a spectacular castle surrounded by fields, a stunning sight for city-sore eyes.

I felt like a kid in a toyshop exploring the site, which offers a host of lounges and relaxation rooms, a stunning swimming pool/hydro complex, deliciously enticing grounds and state-of-the-art gym & exercise studios. So much to do, but where on earth to start?

#### **5-Star fun**

The accommodation at Ragdale has a feeling of opulence and luxury. Little things that make the difference and they've got it just right. I stayed in an amazing two-storey suite complete with lounge, study and – wait for it – a 360-degree shower. I was lost for words, but ready to jump in.

#### **Silver service**

Ragdale Hall's marketing manager, Vicki Taylor, described to me how the Health Spa industry has developed over the last 30 years and although it was once fashionable to restrict people's diets to 750 calories per day, this is no longer the case. The food is now abundant, with a variety of healthy meals available. It was nice to leave the table feeling full and without a trace of guilt, even when I'd devoured the chocolate pudding that was offered.

'I think people come to Ragdale to kick start into a healthier lifestyle', explained Vicky. 'We are able to help them with healthy eating plans, floor exercise plans and whatever advice they need to get them moving in the right direction. They come here to refresh and relax, and our job is to make it as pleasurable as possible'. My travelling companion, Cassie Konyils, took the **Body Composition Test** and **Healthy Eating Plan**. 'It was incredibly helpful', said Cassie, 'as they gave me advice which was specific to my body, about my physical make-up, including muscle weight, water content and fat content. Best of all, they recommended I did not lose any weight!'

Ragdale's 140 therapists offer exciting treatments including the decadent **Chocolate, Coffee & Almond Fondue Envelopment** and the **Ragdale Multi-Method Massage** (two therapists at once!). My first treatment was the **Elemis Aroma Spa Seaweed Cocoon**, a combination of aromatherapy, massage & heat wraps. The juniper and lemon essential oils brought my calves & feet to life whilst a seaweed mask was applied to my arms and legs. I was then wrapped up in foil like a Kit Kat as the therapist massaged my head with a relaxing Tea Tree oil. Wow.

The **Decleor Men's Complete Detox** is part of a small range of treatments offered for the male members of our species who are lucky enough to make it along to the spa. It is a combination of detoxifying products, facial and all over conditioning. The heat wrap with an electric blanket was possibly not the best treatment to choose during record-breaking August temperatures, but my skin was much shinier and clearer as a result.

On top of all of this, there is a marvellous selection of inclusive classes available, ranging from a 7.30am Tai Chi wake-up (yes, I went), to pilates-in-the-swimming-pool, Crystal Relaxation, Tai Chi Sword, and on it goes.

Find an excuse and get yourself down to this joint. It isn't cheap, but there is definite value for money. I'm don't think Health Spas can get any better. It's also a perfect romantic getaway, and almost worth getting married just so you can spend your honeymoon in a Ragdale suite complete with a 360-degree shower.

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