



MEDIA RELEASE

For Immediate Release

6th February 2006

BSL continues to deliver its vision

On Monday 6th February 2006 BSL's CEO Guy Houghton announced that the next stage of the overall vision for the company "*to franchise selected company owned stores*" will commence.

It was announced that BSL will seek buyers for its Company-owned stores in Melbourne including Richmond, Carnegie, Greensborough and Greythorn plus the Chandlers store in Darwin and Superstore site in Campbelltown Sydney.

Mr Houghton said that the reason for owning these stores was purely strategic and many times has stated that some day BSL would seek to re-franchise them.

"I believe with the impending introduction of BSL-Wholesale this is now an opportune time as the businesses are now clean and easily transferable and will make great owner-operated retail stores.

"These stores also have the opportunity to become some of the first BSL-W stores if the new franchisee desires.

"I have no intention of expanding the offer outside of the stores listed as the other company-owned entities are much younger in their BSL lifecycle," said Mr Houghton.

Mr Houghton commended the staff in these stores who have worked hard in recent times to make sure that they are all in good shape.

The funds received for this process will be used to retire debt and focus BSL on its core business of franchising and to further develop the BSL-W (wholesale) program.

Mr Houghton expects BSL will receive a high level of interest in these retail operations which are all in prime locations and is optimistic that BSL can convert them all into successful franchises over the coming months.

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