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BETTA STORES LIMITED SELLS KIPPA-RING STORE

National retailer Betta Stores Limited (BSL) has announced the sale of its Chandlers-branded store at Kippa-ring.

The store, which is at Peninsula Fair Shopping Centre, Anzac Ave, is being sold as part of BSL's strategy of divesting some of its company-owned stores to focus on its core franchising services.

A contract for the sale has now been executed with the transaction expected to complete on 1 August, 2006.

Brisbane-based BSL, established in 1961, services more than 300 stores throughout Australia, including the flagship Betta Electrical and Chandlers brands.

BSL Chief Executive Officer Guy Houghton said the sale of the store represented the sixth sale of company-owned stores during the past month.

These sales included stores at Morayfield and Aspley, as well as three Melbourne stores.

"The Kippa-ring store has been sold to one of our existing store managers, who is looking forward to being an owner-operator," he said.

"The funds generated from the sales will be re-invested back into the BSL Group as part of our re-focus on our core business of franchising. We are a franchisor and these sales highlight our commitment to focusing on our franchise services and our franchisees."

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