

Ricoh casino takeover bid

A new operator is bidding to take over Coventry's Ricoh casino.

It was revealed last night that a potential takeover of the Isle of Capri complex is being discussed.

There has been speculation for some months over the future of the GBP 36 million casino which opened in July last year.

The casino management admitted that they had received interest from a potential purchaser, but refused to reveal any details of the bidder.

Marcel Vernon, general manager of the Isle Casino, said: „It is well known in the entertainment industry that the Isle of Capri has worked hard and invested heavily to establish a strong emerging business.

„That, combined with our central location at such a great complex, has unsurprisingly attracted interest from potential purchasers.

„At the moment it is no more than that, and we have appointed consultants to look at any potential transaction.

„The Isle continues to trade as usual and to deliver a first class experience to our growing customer base.“

The complex is owned by American-based Isle of Capri who run major entertainment centres in the US.

The potential buyer is believed to be interested only in the Coventry operation, where there has been a major investment in the development and training of specialist staff.

The casino, which is underneath the Ricoh Arena, created excitement when it opened.

The 100,000 sq ft space is filled with a sea of gaming tables like roulette and blackjack, 30 slot machines, stage areas, three restaurants and five bars.

It also contains the largest man-made water feature in the UK – a massive pebble waterfall, containing 40,000 beach pebbles.

There is a huge opportunity to expand the size of the complex and Isle of Capri had pinned their hopes on creating a supercasino but that plan has been scuppered by the Government's u-turn on how casinos should be allowed to develop.

News of the possible sale comes just months after a takeover of the Ricoh Arena and Coventry City Football Club by multi-millionaire Ray Ranson.