

# Isle of Capri Casinos to sell its UK property

Isle of Capri Casinos Inc. said Thursday that it will sell its Coventry, U.K., casino for approximately USD 940,000 in order to concentrate more on its U.S. properties.

The casino operator sold the casino to The Rank Group PLC, which also bought out Isle's existing lease requirement for the Ricoh Arena for about USD 11.2 million.

Donn Mitchell, Isle's senior vice president of U.K. operations, said in a statement that the company built the Coventry casino so that it could potentially capitalize on changes in U.K. gaming laws. When the changes didn't happen, Isle decided to sell the property „in order to substantially mitigate the negative financial impact we expected to incur should we have continued to operate our facility there moving forward," he explained.

Isle has U.S. casinos in locations such as Lake Charles, La., and Bettendorf, Davenport, Marquette and Waterloo, Iowa.

In morning trading, shares rose 29 cents, or 3.3 percent, to USD 9.09.