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NEW VENTURE FOR THE CITY OF LONDON

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Ashraf Rahman, former business development director at the Indian Restaurant Group (IRG), is to open his first solo venture, Spice Rack in London later this month.



Rahman has acquired the former Singapura / Paradigm at 78/79 Leadenhall Street in the City for Spice Rack, which will specialise in dishes from North India.

IRG, the restaurant operator previously known as the Mela Group, agreed to sell the remainder of its restaurant business to Swadha Limited, a new company set up by the wife of a former director Kudeep Singh, for £250,000, earlier this year. When sold, their restaurants numbered 2 in London's West End and 1 in Surrey.

Selsian acted on behalf of Spice Rack and negotiated a new 20-year lease at a rent of £40,000 pax for the 2,300sq ft basement and ground floor unit in Leadenhall Street just near Lloyds of London.