

Luminar Group Holdings plc

Interim Management Statement

Luminar Group Holdings plc ("Luminar" or the "Group") announces its Interim Management Statement for the period from 29 August 2008 to 15 January 2009.

Trading

The Group's trading performance has been mixed throughout the December period with overall sales below our expectations. The Group experienced strong admission increases year on year of 3.2% in the Dancing Division with a particularly marked increase on the key nights but with a fall in the spend per head. Outside of the key trading nights and before Christmas, admissions were down on the prior year.

Door income and income derived from online bookings have been greater year on year. Online bookings were up 63.0% on the prior year. This has supported our gross margins. The total gross margins for December remained solid at 84.8% (2007: 84.7%).

As a consequence of the overall trading dynamics covered by this period, the results for the year ended 26 February 2009 will be below the Board's previous expectations.

The sales performance is set out below for the 5 weeks ending 1 January 2009 and the cumulative financial year to date.

Total	Five weeks to 01 January 2009	FY09 Year to Date
Total Dancing (85 units)	(1.5%)	(1.7%)
Branded Dancing (59 units)	level	1.3%
Like-for-like	Five weeks to 01 January 2009	FY09 Year to Date
Total Dancing (76 units)	(5.1%)	(4.4%)
Branded Dancing (52 units)	(4.7%)	(2.8%)

Development

The final branded development of the current year was completed in Dundee during November, bringing the total for the year to eight branded openings and twelve refurbishments. No further openings are anticipated in the current financial year and there has been no committed development expenditure for the next financial year.

Net debt and banking

The Group is well financed with freehold asset backing (last valued at £180.0m in May 2008).

The Group's net debt as at 5 January 2009 was approximately £150.0m and this is anticipated to reduce by the year end. As previously announced in August 2008, the Group has total banking facilities of £195.0m, (£180.0m rolling credit facility and £15.0m asset financing) which will not need to be renegotiated until 2012.

Outlook

The Christmas period trading, whilst achieving solid footfall, has demonstrated that our customer base has become significantly more price sensitive. In order to offset this, we have already made good progress against the cost savings targets set and will further intensify our actions around value promotions, execution of the customer strategy and further cost reductions in the business. Additionally, we have scaled back the planned capital expenditure for the year ending February 2010 from £35.0m to approximately £15.0m.

The Board paid an interim dividend on 9 January 2009, which gave a yield of approximately 4% to our shareholders, but expects not to pay the final dividend in the interest of reducing the Group's indebtedness. This policy will be reviewed during the normal course of business.

Luminar remains well placed to strengthen its number one market position as the current economic conditions continue to lead to a contraction in the supply of late night entertainment venues.

15 January 2009

Enquiries**Luminar Group Holdings plc**

Stephen Thomas, Chief Executive

Nick Beighton, Finance Director

Tel: 01908 544120 (today)

Tel: 01908 544135 (thereafter)

College Hill

Matthew Smallwood

Tel: 020 7457 2020

Appendix 1: Unit reconciliation

The table below reconciles the units reported as at 28 February 2008 and 28 August 2008 to those reported as at 15 January 2009:

Segments	28 February 2008			28 August 2008		15 January 2009
	Total units *	Transfers	Disposals ***	Total units *	Transfers **	Total units *
Branded	52	6	(1)	57	2	59
Unbranded	28	-	-	28	(2)	26
Dancing	80	6	(1)	85	-	85
Non-core	20	(2)	(7)	11	(1)	10
Total	100	4	(8)	96	(1)	95

* The units presented above exclude those units which are closed for development (seven units at 15 January 2009) or have been sub-let (eight units at 15 January 2009).

** Net transfers since the half year end relate to units transferred to development or sub-let. Two branded openings have taken place since the half year.

*** Disposals exclude 11 sub-let units, two units closed for development and one former head office unit, which were disposed of during the half year. A further five units exchanged on 16 April 2008 and are due to complete in the forthcoming months.