

**Gate Ventures Plc**

(“Gate Ventures” or the “Company”)

**Investment in 42<sup>nd</sup> Street**

Gate Ventures is pleased to announce its investment in a new West End production of the stage musical “42<sup>nd</sup> Street.”

The show will open at the world-famous Theatre Royal Drury Lane on 20 March 2017 with a press night on 4 April 2017.

This Grade Linnit Company production of 42<sup>nd</sup> Street comes from the same team that delivered this year’s highly successful production of West End hit musical ‘Sunset Boulevard’ at the London Coliseum. Michael Grade and Michael Linnit of the Grade Linnit Company will be producing alongside Gate Ventures’ Chairman Johnny Hon who will again act as Executive Producer on the production. The trio are planning further productions, including a milestone show, soon to be announced, for their annual London Coliseum presentation in March 2017.

The show is directed by Mark Bramble, who, together with Michael Stewart, wrote the book. The set will be designed by Douglas W. Schmidt, costumes by Roger Kirk and choreography by Randy Skinner.

The original West End production of 42<sup>nd</sup> Street opened at the Theatre Royal Drury Lane on August 8, 1984 and ran for a total of five years. The career of a teenaged Catherine Zeta Jones was launched, when, at short notice she stepped into the star role.

The original show was adapted from the 1933 movie “42<sup>nd</sup> Street” with a popular score, written by Harry Warren and Al Dubin, including hits such as “You’re Gettin’ to be a Habit with me” , “We’re in the Money”, “I only have Eyes for you”, “Lullabye of Broadway” and of course the title song “42<sup>nd</sup> Street”. The new Theatre Royal Drury Lane production will see additional songs and dances from the original production, with more colourful elements added to the stage set and costumes.

Michael Linnit, Producer and Chief Strategy Officer of Gate Ventures, said: “42<sup>nd</sup> Street was one of the biggest productions ever produced on Broadway and in fact also at Drury Lane in the West End. Our new production, again at Drury Lane, is going to supersede all previous productions and therefore requires a multi-million pound financial commitment.”

Dr Johnny Hon, Chairman of Gate Ventures PLC, said: “Gate remains committed to identifying and financially supporting exciting projects within the entertainment industry. We are pleased to be supporting the Grade Linnit Company and we look forward to working alongside the same experienced team at the Theatre Royal Drury Lane to create a memorable musical production following our highly successful Sunset Boulevard production.”

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**For further information:**

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**Notes to Editors**

**About 42<sup>nd</sup> Street**

The quintessential backstage musical comedy classic, 42<sup>nd</sup> Street is the song and dance fable of Broadway with an American Dream story and includes some of the greatest songs ever written, such as “We’re In The Money,” “Lullaby of Broadway,” “Shuffle Off To Buffalo,” “Dames,” “I Only Have Eyes For You” and of course “42<sup>nd</sup> Street.” Based on a novel by Bradford Ropes and Busby Berkeley’s 1933 movie, 42<sup>nd</sup> Street tells the story of a starry-eyed young dancer named Peggy Sawyer who leaves her Allentown home and comes to New York

to audition for the new Broadway musical *Pretty Lady*. When the leading lady breaks her ankle, Peggy takes over and becomes a star.

### **Theatre Royal Drury Lane**

Since 1663 the Theatre Royal Drury Lane has provided entertainment for the masses and has been visited by every monarch since the Restoration. The theatre has not one, but two, royal boxes and it was here that the public first heard both the National Anthem and Rule Britannia. Previous buildings were managed by the great actor David Garrick and the famous playwright Richard Brinsley Sheridan and the current, fourth, building was opened in 1812. The theatre was renowned for its spectacular Victorian melodramas and pantomimes but since the 1920s its history has mirrored the development of the modern musical. From the original London productions of American musicals *Rose Marie*, *The Desert Song* and *Show Boat*, through Ivor Novello's romantic operettas and Rodgers and Hammerstein's ground breaking post-war shows to *The Producers* and *The Lord of the Rings. My Fair Lady* held the record as the theatre's longest run for many years but Cameron Mackintosh's record breaking production of *Miss Saigon*, at ten years, is the current record holder. After *Shrek the Musical* the latest family spectacular show is Roald Dahl's *Charlie and the Chocolate Factory* directed by Sam Mendes.

### **The GradeLinnit Company**

The GradeLinnit Company was founded by Michael Grade and Michael Linnit in 2008, having worked closely together on various projects over many decades. The GradeLinnit Company in conjunction with Gate Ventures previously produced the production of *Sunset Boulevard* at the ENO's London Coliseum.

### **Johnny Hon**

Johnny Hon, Executive Producer, has always had an interest in the Arts - sometimes as producer and sometimes investor. He was Executive Producer of the box office hit *Protégé*, starring Andy Lau and Daniel Wu, and of the George W. Bush biopic *W*, directed by Oliver Stone. *42<sup>nd</sup> Street* is his second foray into London Musical Theatre.

### **Gate Ventures Plc**

The Company was formed to make investments and capitalise on investment opportunities in the media and entertainment sectors. Since the formation of the Company, the Board has requested shareholder approval to expand its business strategy to include the fashion retail sector, the television element of the media and entertainment sectors, e-commerce as well as operational activities. The Board believes the expansion of the Company's business strategy will add significant shareholder value and as such it has recommended to shareholders that they authorise this resolution at the Company's EGM on 27 August. The Company intends to focus on investment and operational opportunities primarily in the UK and China, however other territories will also be considered as opportunities arise.