

# NRD Capital acquires Mike's Kitchen restaurant chain

NRD Capital, a US-based private equity firm that specialises in franchise investments, has cemented its entry into the African market with its acquisition of the 45-year-old South African family restaurant chain, Mike's Kitchen. The deal marks the company's first acquisition on the African continent.



Image credit: [Modern Overland](#)

With its headquarters in Atlanta, Georgia, NRD says it occupies a unique niche in the franchisee and franchisor business arena. The company recently revealed its largest investment to date, valued at \$335 million (R4.7 billion), with the purchase of the casual-dining chain Ruby Tuesday Inc.

“Our focus at NRD Capital is to invest in quality brands and provide strategic and operational expertise to create sustainable value,” says Aziz Hashim, founder and managing Partner of NRD. “With well-established brands that can be differentiated from their competitors, we are able to identify significant growth opportunities, while taking a long-term view of investing in people, product, and the customer experience. Essentially, we acquire equity within both franchise and non-franchise concepts that offer compelling unit economics and solid opportunities for franchisees.”

Salim Shermohammed, Mike's Kitchen's interim CEO and NRD's representative in Johannesburg, says NRD Capital is ecstatic about its acquisition of Mike's Kitchen. “... This iconic brand embodies everything that NRD seeks when it invests in companies. Mike's Kitchen has remained dedicated to the brand's core promises – wholesome high-quality food, professional service and a unique family atmosphere.”

NRD's entry into South Africa forms part of a long-term strategy. Over the next five years, the company says it plans to acquire and develop multiple brands in South Africa, and across the African continent more broadly, creating new jobs and business opportunities, by leveraging the power of franchising.

"According to the McKinsey Global Institute, consumer spending in Africa is projected to reach \$2.1 trillion by 2025," said Shermohammed, "and NRD is in Africa for the long haul – to invest and re-invest in solid franchise businesses."

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