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NEWS RELEASE

A jewel in the crown saves Stalybridge post office from closure

A Victorian post office in the centre of Stalybridge has been given a new lease of life following its renovation.

Lying in a prominent location alongside the River Thame and a stone's throw from the pedestrianised Armentiers Square, the landmark post office has been refurbished and the old disused sorting office has been converted into a high quality Indian restaurant and office space.

The existing post mistress Brenda Brooks, Royal Mail and the developer Graeme Read undertook a deal that secured the future of the post office and enabled Graeme Read to renovate and redevelop the building. The Co-operative Bank's Corporate Banking Division in Manchester provided Graeme Read with a funding package to acquire the grade II listed building.

Surruchi, the riverside restaurant is split over two floors and provides 120 covers and function facilities.

Entrepreneur Graeme Read said: "The building was in an extremely poor condition and the future of the post office was in doubt. However, following consultation with local authority members and a successful planning application we have now been able to bring this property back to its former glory, which has generated local business and employment."

Steve Lomax, Senior Relationship Manager at The Co-operative Bank said: "We're always very keen to support social infrastructure and Graeme's development has not only secured the future of a vital public service but has also created a vibrant, high quality leisure hub too."

“This deal shows that even in today’s uncertain economic climate, we are still very much open for business and lending to companies with impressive business strategies. We are in a strong position to provide funding for existing and new customers, unlike some other lenders who seem to be more reluctant to provide funding at this current time.”

Ends

Notes to editors:

- ISDN facilities are available for broadcast media interviews.

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