

Haynes Boone Guides Sugarloaf in Rescue Deal, Preserving 33 Restaurants and Over 1,300 Jobs

January 14, 2026 Michael Mulligan, Nicholas Foss-Pedersen, Geraldine Palfreman-Pigot, Martin Pugsley, Natalie Georgiou, Michael Byrne, Harry Chapman, Christopher Orford

PRACTICES Restructuring

Haynes Boone has guided Sugarloaf TGIF Operations through the immediate acquisition of the viable business and assets of Liberty Bar and Restaurant Group Limited out of administration, a transaction that protects 33 TGI Fridays restaurants and safeguards more than 1,300 jobs across the United Kingdom.

The transaction builds on Haynes Boone's previous representation of Sugarloaf in [its acquisition of the UK operations of TGI Fridays](#) from Breal Capital and Calveton UK last year and enables continuity of operations across the retained locations for Sugarloaf, the global custodian of the TGI Fridays brand.

The Haynes Boone team was led by Partners [Michael Mulligan](#) and [Nicholas Foss-Pedersen](#), with support from Partners [Geraldine Palfreman-Pigot](#) and [Martin Pugsley](#), Counsel [Natalie Georgiou](#) and Associates [Michael Byrne](#), [Harry Chapman](#) and [Christopher Orford](#).

"This deal represents the culmination of extensive efforts to secure a sustainable future for TGI Fridays in the UK preserving jobs, ensuring continuity and positioning the business for long-term success," said Mulligan. "We believe this creates the strongest foundation for the brand's next chapter in the UK."

Haynes Boone's global [Restructuring Practice Group](#) delivers practical, business-minded solutions in high-stakes insolvencies and distressed situations. With deep experience representing stakeholders, the firm's internationally recognized team serves as a seamless extension of in-house legal and financial teams. They handle complex in and out-of-court restructurings, administration, liquidation and Chapter 11 cases across industries including casual dining, energy, shipping, technology, retail, healthcare and manufacturing.