

The Botanist owner returns to profit as sales surpass pre-pandemic levels

The business behind bar and restaurant brand The Botanist returned to the black as its sales surpassed pre-pandemic levels during its latest financial year.

New World Trading Company's brands also include The Florist, The Club House, The Oast House, The Canal House, The Trading House, The Smugglers Cove and The Furnace.

The business is backed by Graphite Capital which is also a long-time investor in [steak restaurant Hawksmoor](#).

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The Alderley Edge-headquartered company currently operates 35 locations across England and Wales.

New World Trading Company is aiming to open between five and eight new venues a year, creating around 500 jobs annually, with sites in Edinburgh, Durham, Sunderland, Barnsley and a second site in Chester already in progress for 2023.

For the 12 months to the end of March 2022, the business has reported a turnover of £59.9m, up from the £17.1m it posted in the prior year. The new figure is also higher than the £55.3m it achieved in the year to March 2020.



The Botanist

(Image: New World Trading Company)

The company's adjusted EBITDA rose to £6.7m while its profits after tax totalled £1.2m, up from a loss of £4.8m 12 months ago. In the year to March 2020, it also made a loss after tax of £4.3m. The last time the business made a profit after tax was in the year to March 2019.

During the financial year the business opened The Club House Plymouth, The Furnace Sheffield and The Botanist Exeter, and has opened further sites in Ipswich (The Botanist), Worcester (The Botanist) and a second site in Cardiff (The Club House) since the year end.

The results come after chief executive Jesper Friis stepped down from his role in August after almost two and a half years.

Chief financial officer Jim Pickworth said: “Despite trading under restrictions for the first quarter of our financial year and seeing significantly reduced trade over Christmas due to the Omicron variant of Covid-19, our results for the year were excellent.

“We’re now ahead compared to March 2020, before the pandemic affected our business, which is testament to our fantastic resilient teams, people culture, training and development programmes and our unique and innovative proposition.

“Whilst we are not immune from the new challenges now facing the sector, the business is well-positioned with a clear growth strategy and an exciting pipeline of openings.



The CEO of New World Trading Company stepped down in August 2022

(Image: New World Trading Company)

“We have also recently tentatively positioned some smaller sites for sale in the tail of the portfolio. By March 2023, our estate will have grown by one-third since the start of the pandemic.”

Chief operating officer Natasha Waterfield added: “Our focus remains on delivering great customer experiences and on innovation.

“In the last two years, we’ve launched a unique brunch offer, a weekly events line-up, some brilliant new dishes, cocktails and a new lunch menu, opened seven new sites and launched one new brand.”

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