

London restaurant recovery lagging behind other major cities says D&D

Central [London](#) restaurants are recovering from the pandemic downturn far more slowly than those based in major provincial cities, a leading dining group said today.

D&D London, which owns a string of landmark venues in the capital such as Quaglino's and Le Pont de la Tour, said its restaurants in Manchester and Leeds were trading well above pre-Covid levels.

However in central London the climb back to 2019 normality was constantly being set back by "bumps in the road" such as transport strikes and the heatwave. The Omicron outbreak over the winter had also severely damaged the recovery.

The company said that the Omicron restrictions have £4 million off revenues while the rail and Underground strikes last month had cost another £1 million. A further round of strikes later this month could cost a similar amount of lost trade it warned.

It said: "Central London venues demonstrating continued sensitivity to external factors but restaurants in Leeds and Manchester resolutely resilient e.g. in 2 day heatwave London venue revenues dropped 30%, Manchester and Leeds revenues increased 10%."

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Group revenue over the 15 months from April 2021, when the second long lockdown ended, and June 2022, were £163 million, or 90% of pre-Covid levels, while earnings were £17 million, or 122 per cent of pre-covid.

The company said it is facing inflation averaging 10pc but this was balanced by higher spending.

Chairman and CEO Des Gunewardena, said: "Six months ago Omicron and the swift return of workers to central London and New York were our biggest concerns.

Now our major challenges are cost inflation and the continuing need for more staff as revenues bounce back. Initiatives to attract and retain the best people and providing them with tools to manage their restaurants better are what dominate our agenda.

"More positively our customers are spending well and I am confident will continue to do so through the Summer. Our revenues in central London have however been hit by transport strikes which will continue to have a negative impact on our business until the dispute is settled.

"Looking ahead we have the opportunity to significantly scale up the business both in the UK and overseas. And we will do so. But we will manage the pace of expansion in the context of what remains an uncertain economic backdrop."