

Ten Entertainment sees sales soar above 2019 levels as staycations fuel leisure demand

Ten Entertainment has seen [sales](#) soar above 2019 levels since reopening on May 17 as travel restrictions fuel demand for staycation experiences.

The bowling alley group reported a £17.7 million post-tax [loss](#) for 2020 after being shuttered for 49% of the year. But today the [company](#), which has 46 centres around the [UK](#), said like-for-like sales in the six weeks to June 27 were up 22.5% on 2019 levels despite capacity limits.

TEG said it has “returned to [profit](#) and [cash](#) generation” and highlighted its “secure” cash position, with over £23 million in headroom.

CEO Graham Blackwell cautioned the pent-up demand being seen may lessen if eased travel restrictions see families go on holidays abroad later this summer – but said the group aims to encourage repeat visits through its new “Houdini escape rooms” and revamped marketing strategy.

The company said “the removal of the final Covid-19 restrictions on 19 July will be the last step in TEG returning to its full operating potential”.

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Blackwell said: “Our view is to move back to our rollout plan of refurbishments and acquisitions virtually straight away.

“We’re moving in the right direction... I’m quietly confident that we will continue to see footfall increase in the business for the duration of the year.”

Analysts at Peel Hunt said TEG “is ideally positioned to benefit from increasing demand for experiential leisure”. They cautioned that benefits from lifting of restrictions this month “may be offset by increased competition as the hospitality sector fully reopens”, however.

Shares were up 3.25% on Wednesday morning.