

Former Conran restaurant empire serves up £100m auction

The owner of famous British restaurants including Coq d'Argent and Quaglino's is braving headwinds caused by soaring inflation and staff shortages with an auction that could value it at £100m.

Sky News has learnt that the private equity firm LDC has asked corporate financiers at Interpath Advisory to launch a sale process for D&D London, the group founded by the late Sir Terence Conran.

City sources said that Interpath had been instructed to kick off talks with potential buyers after exclusive talks with Montecito Equity Partners, a little-known investment firm, failed to result in a deal.

A sale of D&D, which is run by Des Gunewardena, one of the industry's most prominent executives, would entail its first change of ownership in almost a decade.