

Next stage of rising to the challenge

Ted Schama, Managing Director of Shelley Sandzer

I am currently writing this piece in Bratislava, Slovakia, as I am lucky enough to share the birth of my second baby, Zara Schama.



I am also sharing this detail as the government of Slovakia has taken a new initiative against the war of Covid. In the past week, every single citizen and anyone that happens to be in the country, including me, is obliged to take a state approved coronavirus test. You only wait fifteen minutes and are presented the results, in my case a negative certificate.

Today, the country will open up more considerably as they will be in a position of knowing who is carrying the disease, and is therefore required to isolate, while the remaining population is much freer. You need to present your negative certificate if asked.

I am not generally a critic of the government and recognise the value of support such as the furlough scheme. Yet there is substantial room for improvement. I am not in a position to judge if the Slovakian scheme is viable in the UK, but one thing is for sure, the current scheme in the UK has let the whole country down.

The government needs to pivot and innovate to secure our safety and commercial stability in more ways than just testing. I appreciate these are incredibly challenging times, but they are our elected government and really need to lead and lead strong.

Instead, we are back to square one of lockdown. A little like your heart being broken the first time by your childhood sweetheart though, the second experience is never quite as bad.

We know numerous vaccines are rapidly being tested for approval and in China they are already rolling out their own. The lockdown in the meantime will surely suppress the disease, so there is light at the end of the tunnel.

All the new businesses that I have spoken to in the past 24 hours are ready for this next challenge. Many have launched new businesses that we all now take for granted, such as DIY kits, new dark kitchens, and incredible restaurant quality produce and next gen readymade meals. I am not seeing this through rose tinted glasses though as there will be casualties. It is tough out there and hospitality is firmly in the eye of the storm.

Likewise, many landlords have excelled in their part of navigating through the crisis. Shaftesbury has reinvented Chinatown, opened a bike park in Carnaby Street and pedestrianised Seven Dials. Grosvenor, meanwhile, has invested in restaurant businesses, and most landlords have taken rental income hits in one form or another. To play our part, we launched Shelley Sandzer Corporate Finance with our partners, Gerald Edelman, to help businesses with their finance in this difficult time and beyond.

This is why I have to turn my attention to the government.

Hospitality and landlords are doing the most incredible job of innovating and now it is time for the government to step-up to a whole new post-covid game.