

Property: Don't rule out a central London bounceback



The suburbs have become hot property for hospitality businesses in the wake of the pandemic – but ruling out the West End of London and the City could be short-sighted, attendees were told.

Ted Schama, partner at restaurant property agent Shelley Sandzer, said a huge spotlight focused on suburbs early in the coronavirus crisis, with “everyone” fighting for sites in good suburban locations.

But he cautioned that although the suburbs had been “very hot” he would “err on the side of caution in terms of being overly excited about rents in these locations”.

Sometimes people could become “almost obsessed” about the suburbs “when I think we are yet to see the rebalance occur”.

Schama made his comments as part of a panel discussion on property strategy in a pandemic, hosted by MCA contributing editor Peter Martin.

He had seen a cluster of West End deals recently and people anticipated the return of the London hospitality metropolis, although the City might be last to recover,



Ted Schama of Shelley Sandzer

he said. Also on the panel, Vishal Talreja, property director of Itsu, said he was looking in key out-of-London locations before the pandemic, which had accelerated the process.

“I’ve got a couple of stores right now that we’ve signed up in regional locations.” But he said there were also opportunities inside

London. “This has given us a platform to have some really good conversations with landlords. It’s not about exiting. It’s about getting the right deals...”

The pandemic had also started a “digital journey” and it was pushing a digital multichannel approach and self-pay in stores, Talreja said.

Robert Robinson is co-founder of Notes Coffee, which has 10 central London sites, mainly in office locations as well as a wholesale business looking after partner coffee shops. He said he wanted to diversify into residential locations in the next couple of years, especially those with higher footfall during the week as well as the weekend.

The business planned to open its first in May, in St John’s Wood, north-west London, and it would “hopefully target more locations where there is good footfall during the week as well as the weekend” looking beyond that.

Robinson said he would just do the one this year and assess if the model was good for residential locations.