

# SHELLEY SANDZER

*Since 1983*

## Newsletter Q2 2021

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Welcome to our second newsletter of the year. While we may not yet have been given the green light by Boris, things are moving on amber and the industry is, largely, all the better for it.

Certainly, demand for sites in the West End continues to gather momentum, while some of the brands that signed in the first three months of the year are already serving customers from their new locations.

As we reflect on in some of our opinion pieces, however, it is still not all good news for the sector. The government seems to be running things in two minds, as evidenced by the consequences, intended or otherwise, of delaying the move to stage four. The decision is creating further imbalance in the industry, at a time when what we all need is certainty.

But there remains hope, particularly for innovative operators and supportive, progressive landlords. This was evident from the R200 webinar that Shelley

Sandzer participated in with Julia Wilkinson, Restaurant Director at Shaftesbury. There was an over-riding positive sentiment and a clear desire for the industry to work together to thrive once again.

And talking of thriving, Shelley Sandzer has a new home. At the beginning of May we relocated to Henry Wood House on Riding House Street and could not be happier with the move, which also coincided with a regular return to the office for the whole team. If you are in the West End, our door is always open...

All the best

Ted, Nick, Duncan and Vicki



### **From Birmingham with love for Takumi's London launch**

*by Tony Levine*

*Published May 27 and was published by a number of media outlets*

In May, Shelley Sandzer secured the debut London site for Takumi, the

authentic Japanese restaurant brand based in Birmingham, acting on behalf of the landlord.

Takumi has taken the two-floor, 1,817 sq ft unit in Soho, which includes seven apartments and is set within a Grade II listed building that dates back to the 18th century. Located close to the junction of Old Compton Street and Charing Cross Road, the new restaurant will be part of one of Central London's most vibrant dining, night time, and entertainment scenes.

Takumi has developed a strong following in Birmingham's Chinatown, serving a diverse array of authentic Japanese favourite food and drinks. Menu items in Soho will include familiar sushi such as tuna, salmon, and eel sashimi and nigiri, maki rolls, and donburi, alongside unique takes on seafood and meat carpaccio, plus grilled and skewered meats and vegetables. The drinks menu is just as extensive and authentic, featuring Japanese beers, teas, a variety of sakes, and specially crafted cocktails.

With up to 50 covers across the ground floor, the restaurant is set to launch in September, and was designed by the owner to deliver a tranquil, intimate, and exciting dining space that showcases the best of Japanese cooking.



**Helping Elephant Park tekken shape**

*Published in full by MCA on November 24*

Nick Weir, co-managing director, Shelley Sandzer

We have also worked with Lendlease to sign Four Quarters – London’s first ‘arcade bar’ – at the latest phase of the £2.5 billion Elephant Park regeneration.

Set to launch in August, the brand is taking its biggest space yet, a 3,268 sq ft unit on Ash Avenue, Elephant Park’s emerging F&B, lifestyle, and leisure precinct, that directly overlooks the destination’s new two-acre park.

More than 30 original arcade games will be on-hand at the Elephant Park site, from the early 80s up to the 2000s, including the likes of Street Fighter II, Pac Man, and Space Invaders. There will also be eight vintage console booths and two large screen projection gaming areas, and even video game screens built into the walls that can be played from booths outside.

The brand’s latest outpost will also include a high-quality bar and kitchen, working with local breweries to offer more than 16 craft beers on draught alongside classic cocktails, and serving diner-style classics.



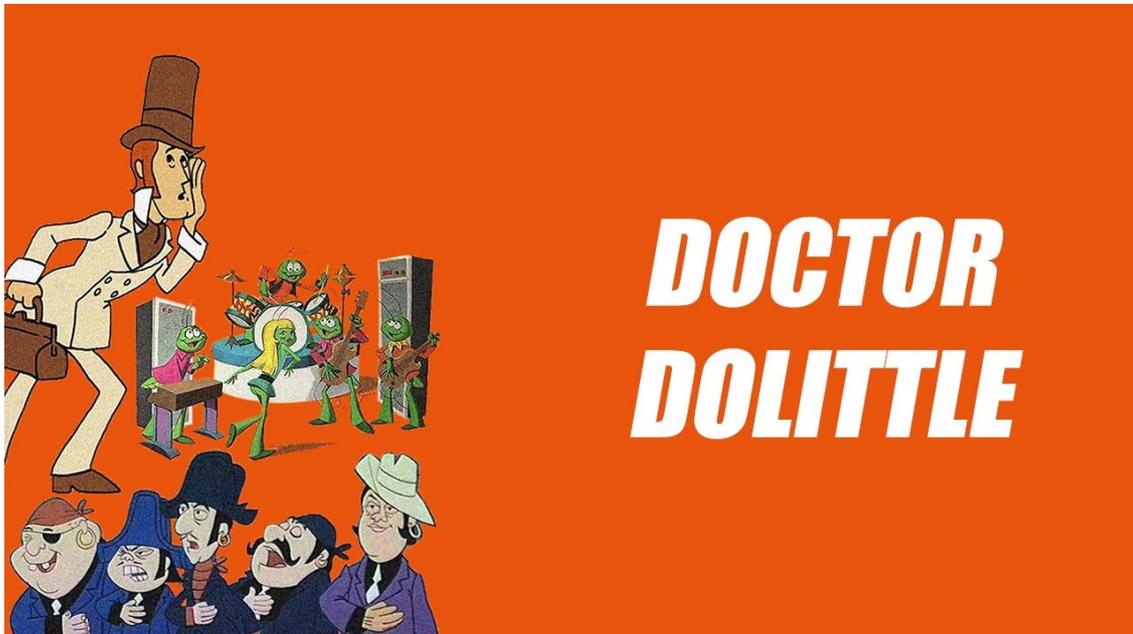
### **Shelley Sandzer serves up two new sites for Five Guys**

We have leased two new London sites to **Five Guys**, the premium burger brand. Set to operate as a ‘**City Five Guys**’ flagship, the first is a ground floor location spanning approximately 4,000 sq ft at [186 Bishopsgate](#) in The City.

The second site, which opened earlier this year, encompasses 2,884 sq ft and

is located at Unit 2, The Scene in Walthamstow.

Shelley Sandzer helped Five Guys to find its first UK site in Covent Garden in 2013, as well as the 100<sup>th</sup> site (also in the City) at St. Paul's in 2019. The brand has seen phenomenal international expansion since its inception 35 years ago and continues to grow throughout the UK.



## The government's Pushmi-Pullyu strategy suggests Dr Doolittle is really in charge

*By Ted Schama, Managing Director at Shelley Sandzer*

*Published in full by Property Week on June 16*

There is an underbelly of inequality in the hospitality sector that is causing incredibly turbulent times. Almost every proclamation from the government swings operators and even entire sectors from the haves to the have nots.

Take the announcement by the PM of a further delay for a month from June 21 to July 19.

Of course, I understand the logic but the impact on the sector is again full of nuance. Pushing the move to stage four back by four weeks brings further unpredictability. And this is where we see another swing creating yet more haves and have nots. As I listened to what Boris had to say, could not help but think the PM's strategy is being written by someone with two minds.

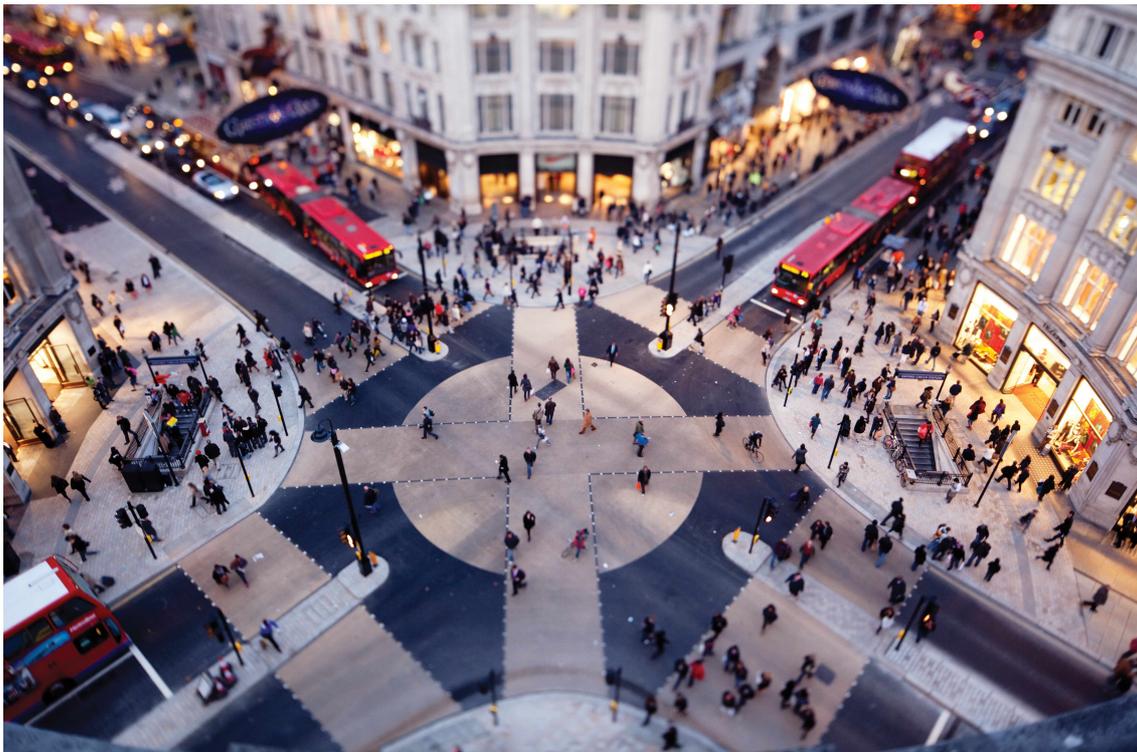
The "work from home if you can" guidance remains and so we are still lacking the workforce spend in city centres. This would be the boost the casual dining

sector needs now. As for tourism, the UK remains largely closed to foreign visitors. As much as I would like to think otherwise, it seems unlikely this will change in a meaningful way until next year.

Yet the British public is being encouraged to take summer holidays at home – the great staycation. And what does that lead to? Recent pictures of beauty spots and beaches would indicate lots of over-crowding and the risk of creating super-spreader tourism hot spots around the country.

Is it just me, or is this not another contradictory policy from the government that, while it seemingly gives with one hand, takes away with the other? Is the Pushmi-Pullyu really calling the shots in the circus?

Only time will tell, but I hope we do not have to wait long for Dr Doolittle to retire to Puddleby and for a singular vision, and the clarity it will bring our industry, to emerge.



### **The revival of the West End starts here**

*Nick Weir, co-managing director, Shelley Sandzer*

*Published in full by CoStar on April 12*

Since the first lockdown, we have seen a major shift in eating habits. The fast forward towards tech-based deliveries, for example, was welcomed and now

firmly a part of our lifestyles, despite Deliveroo's IPO being a disaster.

Pivot became a buzz word, the smart operators in the hospitality sector innovatively and so quickly offering their products at the click of a button. It gave us all the chance to cook our favourite burger or pizza at home and to have at least some taste of normality. For the operators, it was a chance to stay relevant and boost top line income.

As a result of working from home, we correctly predicted in April last year the suburbs would benefit from higher quality operators as footfall in those high streets increased.

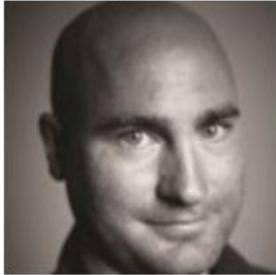
The bounce back of deal activity in the West End was less expected though. With the streets in Covent Garden and Soho so quiet, the likelihood of doing deals seemed remote. And yet, another prediction we made in April 2020 – that opportunities would arise for new operators in prime locations – is bearing fruit.

We have seen a flurry of deals signed in the West End since January, many new entrants to the area. Jollibee (Leicester Square), and Wing Wing and Gordon Ramsay's Street Burger (Charing Cross Road) were looking to capitalise at a time of weakened occupier demand. These deals were all done during lockdown, with Covid clauses and without certainty of an opening date. Crucially, while the rents agreed are perhaps not at the dizzy heights of pre-Covid London, they are not at a massive discount either. They were also done without landlords throwing bundles of cash at the brands.

The timing of these deals and the terms agreed reaffirm the attraction of the West End as the top eating and drinking destination in London.

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# RESTAURANT R200



**Stefan Chomka**  
Editor  
BigHospitality



**Ted Schama**  
Joint Managing Partner  
Shelley Sandzer



**Julia Wilkinson**  
Restaurant Director  
Shaftesbury

## R200 webinar

In another great example of pivoting, the R200 conference was held virtually this year, with a series of sessions in which leading industry figures shared their insight and experience with Stefan Chomka, editor of Restaurant magazine and Big Hospitality.

The webinar finished with a discussion between Julia Wilkinson, Restaurant Director at Shaftesbury, Stefan and Shelley Sandzer's Ted Schama. You can watch the conversation in [full here](#), but it was an interesting conversation that highlighted the sense of hope and collaboration that has emerged in the industry.

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### **Relentless resolve**

Our professional department continues to undertake rent reviews, lease renewals and valuations for clients. Set against the backdrop of Covid-19, Duncan Lillie and Victoria Oates, Directors within Professional Services, have worked relentlessly to reach amicable settlements between landlords and tenants to deal with the debt mountain of unpaid rent.

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Until next time!

**Team Shelley Sandzer**

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Shelley Sandzer is the leading leisure property consultancy, covering agency, leasing, acquisitions, rent reviews, lease renewals, valuations, investments and international expansion.

Just ask and we would be happy to help you on your journey.

