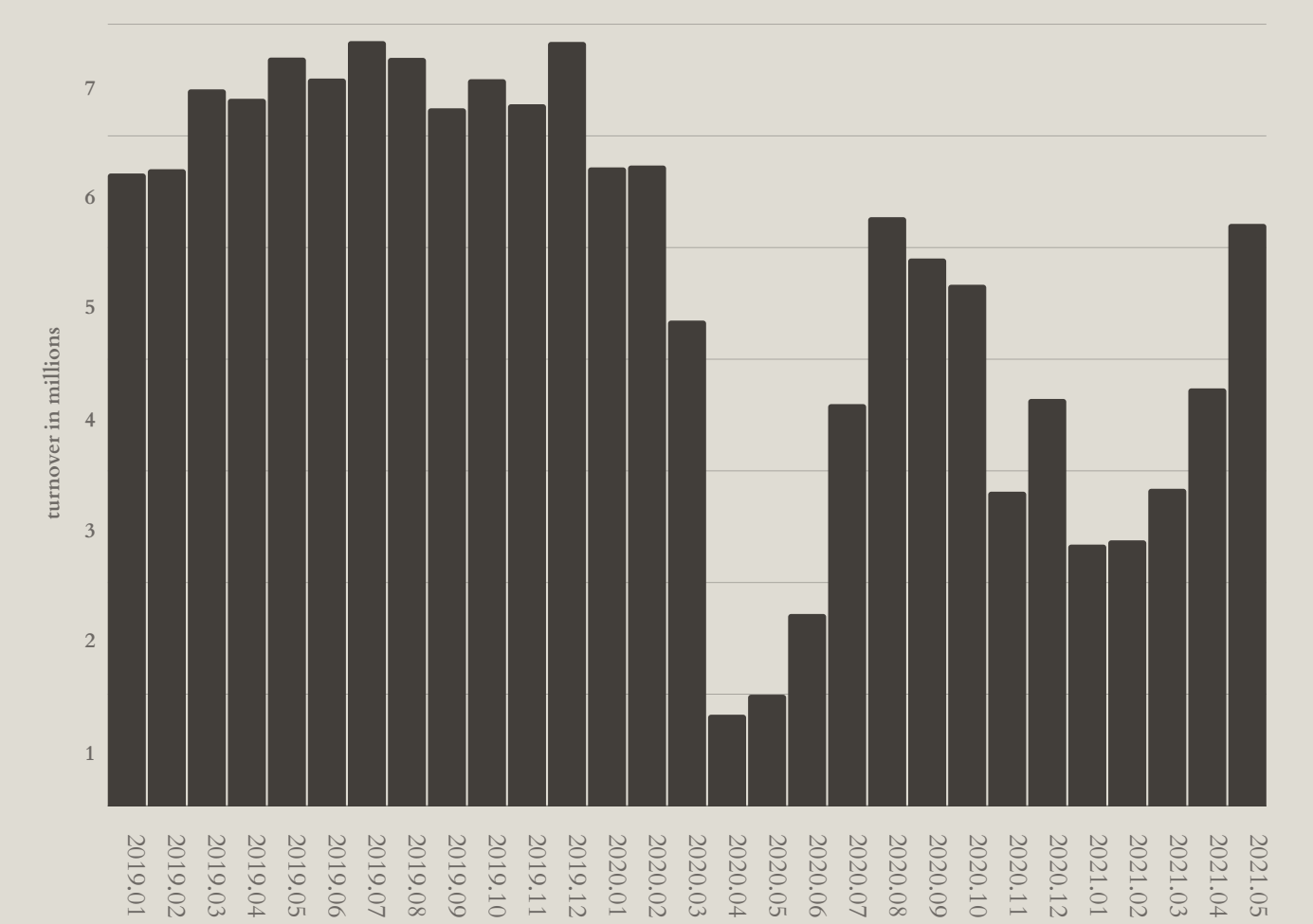


HOW HAS THE (POST-) PANDEMIC RISE IN REMOTE WORKING IMPACTED THE RESTAURANT INDUSTRY?

The research focuses on the impact of the pandemic on the restaurant industry, with a specific emphasis on the UK between 2018 and 2022. Given the substantial surge in remote working during the crisis, this study anticipates a significant shift in restaurant management post-pandemic. With this research, we gained insight into explaining the current state of the once-thriving city centre restaurants.

The food industry, which encompasses restaurants, fast-food establishments, and cafes, is likely to be severely impacted by the pandemic. Many of these food outlets and restaurants cater to the needs of the local community and workforce. Therefore, it is anticipated that these businesses will experience reduced profitability if remote working continues. To sustain their previous levels of profit, they will need to either relocate or embrace new technologies.

Monthly business turnover for the food and beverage sector in the UK, Jan 2020 to May 2021



RESEARCH METHODOLOGY

We utilise samples of restaurant chains with varying percentages of stores in London. London was selected due to its exemplary representation of the zoom-shock trend—the shift away from city centres following the pandemic, attributed to the rise in remote work. By examining the restaurant landscape in London, we aim to comprehend the impact of this trend on restaurant chains. Through this focused research, we endeavour to enhance our understanding of how urban transformations, particularly in London, influence the location and functioning of restaurants amidst the zoom-shock trend.

Our research starts with a thorough examination of financial statements obtained from the UK government website, focusing on hand-picked samples of restaurant chains. By comparing profits before and after the crisis, we gain insights into changes in the profitability of these chains, a critical aspect of their operations.

Following the numerical analysis, the study investigates management responses using a variety of sources. These include company website updates, Google Maps data sets, and relevant Office for National Statistics (ONS) data. We also draw on details from news articles that discuss management decisions for specific restaurant chains. Through this methodical approach, we aim to shed light on financial trends and adaptive strategies within the restaurant industry during and after times of the pandemic.

ASK ITALIAN RESTAURANTS LIMITED

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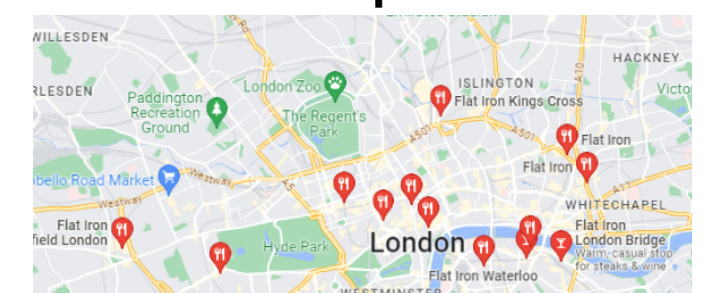
HOTDINNERS

HOME OFFERS GASTROBLOG FEATURES

Keeping track of the restaurants that have closed in London



Homeslice is now delivering its awesome 20-inch pizzas in London



FINDINGS (MANAGEMENT REACTION TO THE PANDEMIC)

1. Food Delivery Services Unlocked Immediate Revenue Growth

During the pandemic, in conjunction with the surge in remote work arrangements, the utilisation of food delivery services experienced a substantial upswing. Convenience emerges as a primary motivating factor for customers opting for food delivery, particularly in urban areas. In contrast, suburban regions, where individuals often possess vehicles for food pickup, exhibit comparatively lower demand for delivery services. Additionally, an innovative way of operating restaurants was established, known as delivery kitchens. By employing delivery kitchens, the company can save costs associated with renting additional sites and take advantage of the proximity to delivery addresses. The combination of lower prices and faster delivery enhances the customers' experience.

2. Limited Relocation of Restaurants Beyond City Centers

Our expectations regarding the relocation of restaurants were little fulfilled as restaurant chains barely started opening up stores further away from the city centre. The restaurants that did move out of the centre were mainly comparatively larger chains, such as Côte Brasserie and Greggs.

3. Deep Recession in the UK Restaurant Industry Marked by Significant Closures

Statistics show that the pandemic strongly impacted the hospitality sector. From April 2020, the UK restaurant industry experienced a deep recession. The recovery noticeably accelerated following the lifting of government restrictions. More detailed statistics show that takeaways and cafes, compared to licensed restaurants, could easily adapt to the macroeconomic environment.

Uber Eats



GREGGS

supermarkets. At the end of 2019, 41 per cent of our shop estate was located in travel, leisure and work-centred catchments and we expect this proportion will continue to rise as we expand and relocate our estate.

Mirror

All the high street chains and restaurants that have axed branches during Covid crisis

Almost 10,000 licensed premises - including pubs, clubs and restaurants - closed permanently last year, while around 17,000 chain store outlets shut their doors in 2020

