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BRINDISA

leading 'questions

Chef Magazine {Main}, 01 Jun 2012, p46, Keyword: Brindisa, Journalist: Not Credited,

Source: Chef Magazine {Main}
Edition:
Country: UK
Date: Friday 1, June 2012
Page: 46,47
Area: 1290 sq. cm
Circulation: 20000
BRAD info: page rate £1,500.00, scc rate £0.00
Phone: 01280 829300
Keyword: Brindisa

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RATNESH BAGDAI

facts

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For Bagdai his prime focus and longevity is with Hix and Brindisa, that is where he is operationally geared and invested, and both of which have plans for expansion. Hix now has six sites, the latest - Tramshed, opened at the end of May in Shoreditch, with more in the pipeline, and Brindisa, with three tapas outlets in London, two of which opened in 2008, is about to have an addition to the stable, but with a slightly more quirky twist (watch this space).

Here, he gives us an insight into his involvement with the restaurant industry.

Q1 What is your involvement with the restaurants you have invested in and what is your long term strategy for the them and for you personally?

Whilst I am currently involved with 27 restaurants in London, my main involvement is with Hix, where I am a shareholder and active operator. Although my team and I look after the financial side, in terms of my involvement I play an active role alongside Mark in all operational aspects of the group.

My other active investment is with Brindisa

Tapas Kitchens, currently three London outlets, where I have greater involvement in front of house, helping to drive the business forward. It is a combination of financial steer or 'hat' and an FD role, and coming out of the office, working front of house to pick up the ambiance and dining experience and feeding that back into the business.

I think it is very important for any financial person to 'walk the shop floor' so whilst 50 per cent of my dialogue is financial, with the staff and key management, the other 50 per cent would be 'what are we doing? how are we doing it? And what can we do tomorrow that is different to today?' That is purely operational and driving from the front line, and is key for a financial person these days, rather than sitting behind a desk and looking at spreadsheets which don't really show you the ambient nature of the business.

Luckily, I have a mixed portfolio, some of which I can see are 'turns' to be sold on in the next three to five years. Others I would hope to be sitting in when I am of pensionable age. So it's really about the enjoyment through that career and that time, but ultimately if we can have a mix of those with longevity, and those that perhaps are moved on in a few years - that would be the ideal.

Q2 How do you see the businesses developing in terms of the eating experience?

I think more frequently, that the more casual the dining experience is the more successful it will be, particularly in this marketplace - so relaxed, eclectic setting and excellent service, price points lower, value higher and a great, fun night out.

My view is based on a flexible menu, the ability to have just a starter, or a main course and nothing else is absolutely fine. The customer then has the freedom to choose for themselves rather than having a dictated style menu. We have a large menu offering at Hix and, if anything, we would seek to

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reduce that, honing in on specific ingredients. Most people have already decided what they want before they come in, if we can somehow capture that element and tailor our offering around that then I think we're onto something.

We have just opened Tramshed in Shoreditch, which is in a large industrial building, and we will be offering a limited menu there so no-one is second guessing the menu, it will be easy to order and easy to share and that is the thought process for future sites.

Q3 Restaurants with recognised accolades such as Michelin stars, AA rosettes, etc are where people aspire to visit, do you strive for this for your restaurants or is this outside your brief?

Absolutely not, I think that what accolades have been gained is fine, but more importantly is 'what's going to happen next?' because while accolades are great to read about, it is the dining experience that really matters. That is where my views are different regarding Michelin stars, etc because it's not just the day or time that the award is given that is important, it's a long stretch in the restaurant game, years. We always go by the saying 'your best PR is the last customer who paid the bill' that's what is more important. We can all read the Michelin Guides and Zagat's of this world, but I don't really go for fine dining, I don't like the formulaic way of greeting, seating, eating and I don't like having to reserve a table. I would much rather ask other people 'is there a quirky little restaurant around here that serves a great meal.'

Q4 Mark is a big name in the industry, and there are several outlets under his name. Does this make Hix a brand and how do you manage people's expectations that he will be cooking in the kitchen when they visit when clearly he can only be at one at any given time?

Having known Mark and worked with him for a number of years now, he can rubber stamp a restaurant by the pepper mill, by the style of menu writing, so yes, it is his name above the door, but are we a brand? I don't believe we are a brand but a cultural following, we have a culture of diners who know what to expect: simple, casual, great food and fantastic service.

For me, that is the name above the door, not necessarily the person who is behind the stove or front of house. We have six Hix restaurants and some more to come along, but we also have a pedigree in our management and can boast a high staff retention at management level so, yes, it's Mark and it's me, but it's also our top management team who follow the pedigree.

Whilst Mark and I are not in every location every day, we are very intense on dialogue through meetings, emails and telephone and each head

chef and manager are shoulder to shoulder with us, and that's what keeps them feeling the pulse of the operator/owners, and I'm not sure that's the case in other groups.

It's a bit like an independent restaurant in every restaurant rather than a 'chain' scenario: whilst the menus are all Mark, he expects each head chef to take his ideas and channel his vision, to make a difference, to reflect what they feel will work best in their site. Each of the restaurants has a different style or glow, but you get to know the menu and the different elements so the rubber stamping or comfort zone of 'great food, great service' means a lot more than the person on the floor or in the kitchen.

I don't like the words 'chain' or 'brand' or 'empire', I don't want any of those, nor does Mark. We want to rubber stamp each site with a belief and a culture.

Q5 What trends do you think are going to emerge for restaurants in the next couple of years?

I think simple dining with a flexible menu at small, eclectic sites (c.60 covers) will do well, as is evident in Soho. There are currently 20 or more of this type that are bustling because they offer something easy for the diner.

If you can create somewhere where the diner is the true host and the food is a sharing offer, so it is what the table as a whole is having rather than the individuals, I think that's the way restaurants are moving these days, so you will see the host book, order, share and pay.

Q6 What do you think is currently the biggest challenge for the restaurant industry?

I believe smaller restaurants, independents are the way forward, I don't like brands and big corporates. I think the biggest thing at the moment is getting the banks to lend, I work with just a couple of banks, not a handful, but even so borrowing is very hard and very expensive. So the key is the ability of the independents to borrow to fund growth, because if we lose independents then I think we've lost the pulse of the industry.

Hopefully things will ease with time but the old adage of "one to three sites is very difficult, and three to five sites is easy" may not necessarily apply. One to three is going to take a long time if they don't have the right funding in place. Consequently, the equity groups and bigger operators will multiple their offerings at a faster pace: I currently have seven clients looking for sites, yet every site they go to has twenty operators wanting it. It is an active market and the person with the biggest wallet generally wins, and I'm not sure that's good for the industry.

I think, for the future of the industry, it is

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important that the independents with the great ideas and great passion need to be allowed to grow and have funds made available to them. That's why for myself, when investing, I like start-ups. I look at the work ethic and passion, of course the position is important, the lunch business is important, the footfall is important but I think 'hang on, who's serving behind the bar, who's cooking and who's walking the floor, if I can understand those elements then I'll obviously understand the model, then I might invest.☺

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