

CoStar Column: Leaving lockdown behind

Nick Weir, co-managing director, Shelley Sandzer, on FOGO versus FOMO



Nick Weir, Shelley Sandzer. Picture: Shelley Sandzer

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Hurray! Let's all go down the pub. Mine's an ice cold pint of Peroni!

With the pressure on to get pubs and restaurants with large enough outdoor areas or pub gardens open sooner rather than later, the nation must be rejoicing? Or is it?

What if fear-of-going-out is more prevalent in society than we initially thought?



Are hospitality operators able to provide enough flair, fun and innovation to turn that fear-of-going-out into a fear-of-missing-out?

What lockdown has shown is many operators have been quick off their feet with the invention and runaway success of cook at home kits, with brands such as Patty & Bun and Pizza Pilgrims making new customers throughout the UK, while many others like Cricket and Côte have created smart and affordable takeaway and delivery programmes. Some pubs, where licensing allows, have been selling takeaway beer and prosecco from hatches in plastic glasses. (Cheers! That Peroni in historic Greenwich went down rather nicely last weekend!).

Will this lead to operators becoming more like an e-commerce business in the new world, as indeed some have signalled and have actioned already? Or will they keep taking sites? It looks highly likely that there will be plenty of choice as sadly many restaurant premises that are shuttered will remain so.

So, are we going to rush to the hairdressers, get on the phone to the babysitter, order that Uber, and head out to crowded venues (observing the two metre distancing of course, although we would probably all prefer that was halved)? Will we be prepared to jostle with fellow Joe and Jo Public for the best table at our favourite pub or restaurant? And what will that establishment look like in the new world? Will there be an atmosphere? How will we use the toilets? Can we stand at the bar for our pint of Peroni?

Also, will there be enough staff to serve us all? As furlough is relaxed, many hospitality staff will be unlucky (it's already happening) and made redundant.

The other key question is just how many operators will re-open? June 22 was rumoured then quashed, so July 4 looks like the next target. By then, the dreaded June quarter day will have been and gone, along with it, at this point at least, the moratorium on landlords taking action to obtain unpaid rent or secure the return of their premises.

How many will survive this crisis?

What is for sure is those businesses that do make it will have undergone a re-organisation, re-capitalisation and re-structuring to make them fighting fit to face the challenging period that lies ahead. They will have done all they can to tackle the life or death period post re-opening.

Now more than ever before, the industry faces more questions than there are answers.

Those that have been smart, however, should be in good shape to weather the next period, with their investment in creative ways to make spaces look active, such as with the use of mannequins, invested in technology and innovation so efficiencies are maximised, and slashing head office costs to a bare minimum.

So, while we all keep our fingers crossed that more people will fear missing out than going out, we do so knowing that the smart operators will not have wasted the crisis, but instead emerge stronger, leaner and meaner.