An update on the London restaurant scene

23 Nov 2004 by JR

Richard Harden, co-editor of Harden's restaurant guides, stopped in the course of a disappointing meal at the recently opened Cafeteria, London W10, to answer a question from a restaurant supplier as to where he ate out locally.

'I haven't for some time,' Harden replied somewhat embarrassed, 'because there have been so many new openings across London that I have had to use every opportunity to keep track of what is going on.'

Harden's surprise at the spate of new openings is confirmed by the six-inch pile of press releases, new menus and chefs' profiles which are supposed to be neatly enclosed in a plastic file by my feet but which have now become so copious that they have spilled out over the carpet. Despite the economic gloom, absence of overseas visitors and clamp-down on corporate entertaining restaurants, they just keep on opening. The rest of our meal was given over to trying to work out precisely why.

There are certain givens. Restaurants, clubs and bars are still fashionable and continue to attract young professionals for whom it is a quicker if more arduous way to make their mark than most. The pool of potential investors is still there albeit smaller than five years ago. And there is, common to all of these ventures, the essential belief that the world is waiting for whatever their particular restaurant will offer.

But the current spate of new openings owes its origins to two particular sets of factors which left me with the impression that restaurant economics have more in common with the bizarre economics which govern fish prices than anything else.

The first is that these new openings hide an equal number of closures. Whereas the spectacular openings over the past decade saw restaurants being carved out of new and expensive settings - on top of department stores, high over the City, in former abandoned bank sites - the current crop are reincarnations. Racine, London SW7, the hit of 2002 was a Balans café; the Real Greek Souvlaki Bar, London EC1, possibly the hit of 2003, was a Livebait, whilst Cafeteria was an outpost of Belgo which never succeeded.

Conran Restaurants can still underwrite such expensive transformations, most notably Zinc, Fulham Road, and the Royal Exchange Grand Café but these are, I would maintain, the exceptions which prove my rule. And this rule is further confirmed by the rather doleful comment of the usually upbeat Edmund Cotterell who supplies top kitchens with their £100,000 kitchen ranges. 'Our order book is full but nobody wants to take delivery.'

Cost is obviously the crucial issue. Somewhat surprisingly in today's market many sites are still commanding a premium for anyone keen to take over, but whilst these are lower than they once were, individuals are still prepared to pay them if the site comes with a modern, albeit slightly used, kitchen, a functioning airconditioning system and a reasonable layout that can be transformed by clever design and a new identity.

A striking example of this is the swift takeover of Che, St James's Street, by the owners of Hush, Mayfair, who are astutely keeping the bar going whilst the restaurant is renovated - to get to know their clientele, they maintain, but cashflow may be equally important. And just round the corner, Piccadilly will see the re-emergence of Jeremy King and Chris Corbin who so successfully transformed Le Caprice, The Ivy and J Sheekey but now, in partnership with David Loewi (formerly MD of Conran Restaurants) are about to convert China House into what Corbin describes will be a 'grand café, a moving feast'. As though to confirm my hypothesis this building opened as a restaurant in the late nineteenth century then became a car showroom and finally a bank before being restored to its original incarnation.

Allied to this is the fact that with interest rates lower than they have been for some time restaurant business plans which looked unexciting now seem more attractive as does their potential return on investment. Restaurants on their own do not generate extraordinary profits but their overall return, glamour plus pleasure plus more than is available via a bank can be seen today as a better return than most.

Which made me think of fish. For many years I used to believe that bad weather invariably led to higher fish prices as it would inevitably reduce what was caught. But the converse I now know to be equally valid. Bad weather can force those boats which are out fishing to head back to port early forcing them to offload their catch, generating an oversupply which

in turn forces prices down. Good weather, by contrast, keeps the boats at sea, the markets empty and prices high.

Whilst a seemingly illogical set of economic principles seems to unite restaurant investment and the cost of fish, these two businesses have one other factor in common - in both it is far more fun to be a consumer.

Now here are some of London's most enjoyable eating and drinking places delineated not by price but the speed of their service.

QUICK

- Busaba Eatthai, London W1 (tel 020 7255 8686) and WC1 (tel 020 7299 7900) Thai
- Chowki, London W1 (tel 020 7439 1330) Indian
- The Real Greek Souvlaki & Bar, London EC1 (tel 020 7253 7234)
- Bodeans, Soho (tel 020 7287 7575) barbecue
- St John Bread and Wine, London E1 (tel 020 7247 8724) fabulous bread, hearty food
- La Galette, London W1 (tel 0202 7935 1554) pancakes for all
- Bar Italia, Soho, still the capital's best espresso

MEDIUM

- Racine, London SW3 (tel 020 7584 4477) French fun
- Fino, London W1 (tel 020 7813 8010) Spanish fun
- Fishworks, London W4 (tel 020 8994 0086) fish fun
- Ransome's Dock, London SW11 (tel 020 7223 1611) great food and wine
- St John, London EC1 (tel 020 7251 0848)
- Smiths of Smithfield, London EC1 (tel 020 7251 7997)
- E&O, London W11 (tel 020 7229 5454)
- Hakkasan, London W1 (tel 020 7927 7000) for an Asian buzz
- Moro, London EC1 (tel 020 7833 8336) moorishly authentic Spanish/Levant
- Eddalino, London W1 (tel 020 7637 0789) unstuffy Italian
- Almeida, London N1 (tel 020 7354 4777) opposite the newly built theatre
- Riva, London SW13 (tel 020 8748 0434)
- Enoteca Turi, London SW15 (tel 020 8785 4449) rustic Italians...

SLOW

- Orrery, London W1 (tel 020 7616 8000)
- The Capital Hotel, London SW3 (tel 020 7589 5171) modern Anglo/French
- Benares, London W1 (tel 020 7629 8886)
- Tamarind, London W1 (tel 020 7629 3561)
- Zaika, London W8 (tel 020 7795 6533) ... all elegant Indians
- Chez Bruce, London SW17 (tel 020 8672 0114)
- La Trompette, London W4 (tel 020 8747 1836)
- The Glasshouse, Kew (tel 020 8940 6777)
- The Square, London W1 (tel 020 7495 7100) classy siblings
- Nobu, London W1 (tel 020 7447 4747)
- Zuma, London SW7 (tel 020 7584 1010) ... both stylish Japanese
- Nahm, London SW1 (tel 020 7333 1234) top Thai
- Zafferano, London SW1 (tel 020 7235 5800)
- Locanda Locatelli, London W1 (tel 020 7935 9088) ... both stylish Italians

Restaurant of the Week

The choice for lovers of good Indian food in London can easily be gauged by the size of the section devoted to Indian restaurants in the 2003 Time Out Eating Out guide - at 20 pages long it is twice the length devoted to the entries for the

capital's French or Italian restaurants and four times longer than the section on restaurants serving British food.

Benares, named after India's spiritual city, is the latest addition to this number and is now home to Atul Kochhar, the talented chef who established the culinary reputation of the nearby Tamarind restaurant.

And Kocchar's cooking is unquestionably the main attraction because at the moment a lot conspires against your pleasure. The room feels cool even without the harsh airconditioning; the details of the menu and wine list have been overprinted on to an unnecessary design so that they are difficult to read in the dim light and the nervous waiting staff occupy themselves by continuously trying to fill your water glass.

But Kocchar's food is already confident and packs lots of flavour. Because we could not read the à la carte menu we chose from the far more legible daily menu that started with a spicy chickpea salad with tamarind and even spicier lamb cakes with lentils, a rich chicken curry and a delicate southern Indian fish stew and ended with an intense Alphonso mango kulfi.

Best of all are the vegetable dishes: a thick dal of black lentils; a bowl of spinach, potatoes and spices; great okra and roasted aubergine pulp with cumin and garlic and pilau rice fluffier than one can ever make at home.

Benares would make a great venue for a group of noisy vegetarians.

Benares
12 Berkeley Square, London W1 (tel 020 7629 8886)
From £14.50 for three courses. Closed Saturday lunch and Sunday.