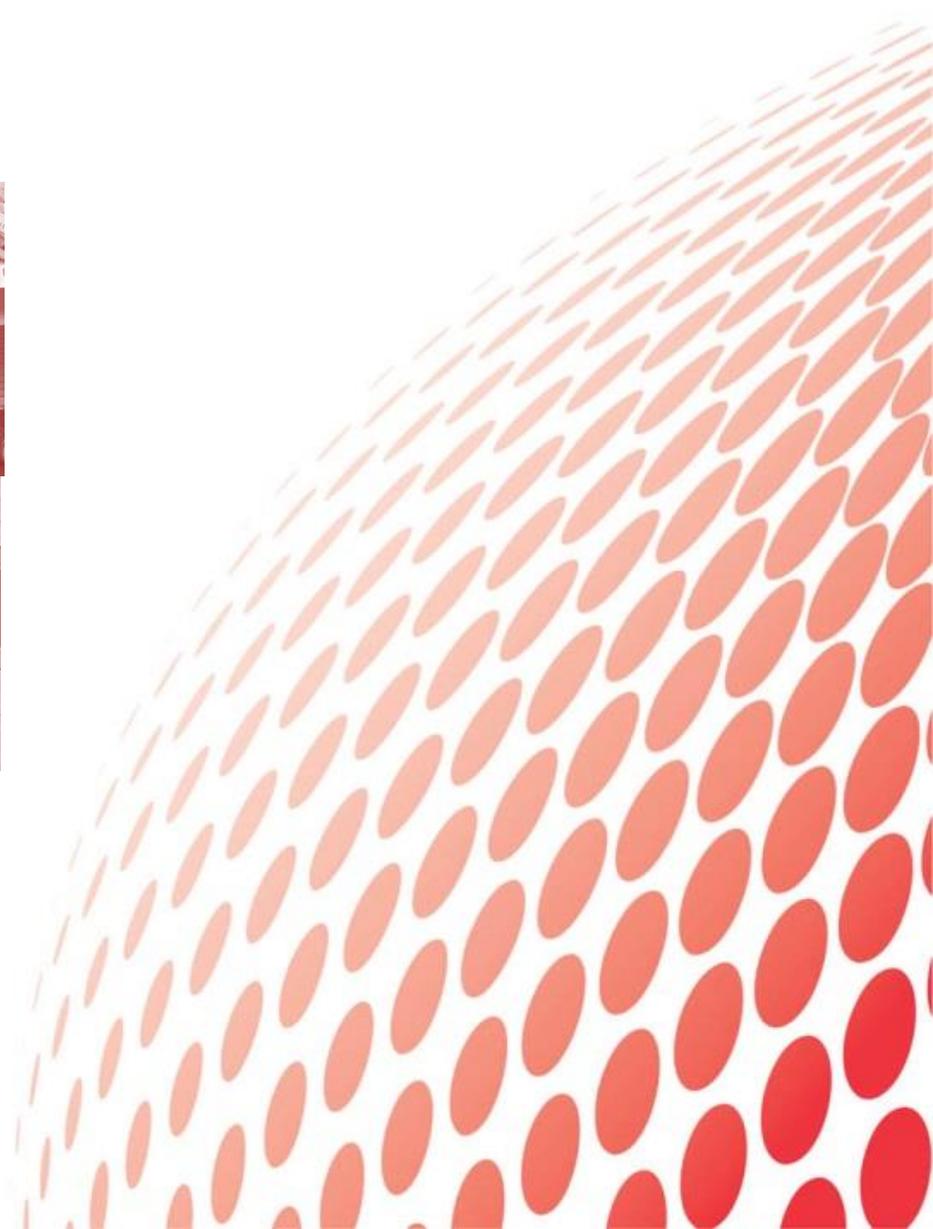


MCA.

Eating and drinking out
market insight.



Concepts to Watch, Q1 2017



Contents

Each quarter we highlight 10 new openings that we think fulfil at least two of these three criteria:

- (1)** Offering a unique food (and beverage) proposition
- (2)** Operationally interesting, in terms of location, day-part coverage, merchandising, service, use of technology, packaging, etc.
- (3)** Have the potential for further expansion

- 1.** Bubblewrap
- 2.** Bun House
- 3.** Honi Poke
- 4.** Hot Pot
- 5.** Cricket
- 6.** Lao Café
- 7.** Monty's Deli
- 8.** Saucy Chip
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Bubblewrap

Background

Bubblewrap serves sweet egg waffles originating from Hong Kong. The concept launched as a pop-up stall on Berwick Street on Saturdays, but has now also opened a permanent store on Wardour Street.

Day-part focus

Open from 12:30-8:30pm, with a focus on afternoon snacking.

Trend spotting

- *Instagrammable eating* – Bubblewrap’s colourful dishes have been made with Instagram in mind.
- *Adventurousness* – Flavours include matcha and avocado egg.
- *Indulgence* – Bubblewrap is all about treating yourself when eating out.

Future outlook

Bubblewrap currently has one store in London and has not announced further expansion plans. Its opening in London has been a success, due to the visually striking and original products, however the concept is less likely to work in areas with lower tourist footfall throughout the day.

Parent company	Bubblewrap
Outlets Q1 2017	1
First UK opening	2017



Bun House

Background

Bun House is a new concept on London’s Greek Street serving Chinese ‘bao’ buns. The Chinese buns are different from Taiwanese buns, in that they are closed whilst Taiwanese buns are served open.

Day-part focus

Open for lunch and dinner with a basement bar open until 3am.

Trend spotting

- *Bao buns* – Asian buns are a key emerging food product trend, and Bun House differentiates itself from the Taiwanese buns already found in the market.
- *Small plates and sharing* – Customers order 3-4 buns each, allowing them to sample different flavours along with some sides to share.
- *Multiple day-parts* – The basement of Bun House has a bar called Tea Room, open until 3am on weekends.

Future outlook

Bun House has not outlined expansion plans but is well-placed to benefit from the growing trend around Asian buns.

Parent company	Bun House
Outlets Q1 2017	1
First UK opening	2017



Honi Poke

Background

Honi Poke is a ‘poke shop’ located on Dean Street in London, serving up colourful poke bowls. Poke is a healthy and protein-packed Hawaiian raw fish dish. Honi Poke’s poke bowls have a customisable base of sushi rice, veggies or green leaf salad, a choice of poke and a selection of toppings and garnishes.

Day-part focus

Mainly lunch but also open for dinner until 9:30pm, with takeaway a key component.

Trend spotting

- *Healthier eating* – Poke taps into the healthy raw food trend.
- *Colourful foods* – The dishes are served with colourful, eye-catching garnishes and ingredients.
- *Customisation* – The poke bowls are fully customisable, allowing customers to pick and mix their favourite combinations.

Future outlook

Honi Poke has plans to open five sites within three years in central London areas. Whilst poke remains a niche product, it has recently been added to menus at Pret A Manger and Pod, and has further growth potential as the influence of healthier eating and fish/seafood continue to grow.

Parent company	Honi Poke
Outlets Q1 2017	1
First UK opening	2017



Hot Pot

Background

Hot Pot Wardour Street is a new Chinese restaurant specialising in the hot pot dish, a social eating experience where customers cook food together in a steaming hot broth. Hot Pot includes premium ingredients such as lobster and wagyu beef.

Day-part focus

Focus is on dinner until 1:30am, but also open for lunch.

Trend spotting

- *Social & sharing* – Hot Pot, along with recently-opened Shuang Shuang , is a new take on an old social dining experience made for sharing.
- *Authentic* – The broths include a spicy Sichuan, and tripe and various bean curd varieties feature on the menu.
- *Premiumisation* – Exclusive beef cuts and lobsters are included on the menu.

Future outlook

With its focus on social experiences and adventurous flavours, the hot pot dish is well-placed to benefit from key eating out trends. However, while the initial price points are low - £12 for the broth per table, and unlimited sauces for £4 per person – prices can get high if customers want to indulge in more premium items.

Parent company	Hot Pot Restaurants
Outlets Q1 2017	1
First UK opening	2017



Kricket

Background

Kricket focuses on small regional Indian dishes to share. Its Soho restaurant opening is its second site, following a pop-up in Brixton. The brand is backed by White Rabbit, headed by a former Soho House director.

Day-part focus

Primarily dinner, but the same menu is available for lunch.

Trend spotting

- *Regional & authentic* – Kricket’s dishes are authentic regional specialties from around India.
- *Pop-up to restaurant* – The concept has evolved from a street food pop-up to a bricks-and-mortar restaurant in the highly competitive Soho area.
- *Small plates to share* – The menu is concise and focused around small plates to share.

Future outlook

Kricket has shown it can work in a variety of formats, including a pop-up and a fully-fledged restaurant. Further expansion is likely with backing from White Rabbit, and MCA believes Contemporary Indian food is a major growth cuisine over the next few years.

Parent company	Kricket / White Rabbit Fund
Outlets Q1 2017	2
First UK opening	2017 (restaurant site)



Lao Café

Background

Lao Café is a new concept from Saiphin Moore, co-founder of Rosa’s Thai Café, serving food from Laos, including char-grilled meats, freshwater fish and curries. Dishes are served as and when ready without traditional courses.

Day-part focus

Mainly dinner (until 10:30pm) but also open for lunch daily from 12.

Trend spotting

- *Adventurous* – Laotian food is spicy and bold, appealing to the adventurous diner.
- *South East Asian* – South East Asian is among the fastest growing cuisines in the UK restaurant market.
- *Informal* – Dishes are served informally as and when ready.

Future outlook

The people behind Lao Café have experience growing Rosa’s Thai Café to eight sites across London. With South East Asian being the fastest growing cuisine in 2017 and likely the next few years, Lao is in a sweet spot for future growth.

Parent company	Rosa’s Thai Cafe
Outlets Q1 2017	1
First UK opening	2017



Monty's Deli

Background

Monty's Deli is an authentic Jewish delicatessen where traditional recipes are made in-house. The concept has been operating as a market stall in Maltby Street Market for three years, and recently opened its first restaurant space in Hoxton.

Day-part focus

Open for brunch/lunch from 11am-3pm, and again for dinner from 6-10pm

Trend spotting

- *Jewish food* – Monty's offers authentic salt beef, pastrami and other Jewish classics, inspired by American Jewish delis.
- *Food to go* – The focus is on sandwiches and other portable foods, such as bagels and latkas.
- *Multiple day-parts* – Though the main focus is on lunch, Monty's also offers bottomless coffee and brunch at the weekends.

Future outlook

Food to go is expected to outperform growth in the wider Eating Out market over the next few years. With a fresh, convenient offer, Monty's is well-placed to tap into this growth if it can secure the right locations close to office workers and maintain competitive price points.

Parent company	Monty's Deli
Outlets Q1 2017	1 restaurant and a market stall in Maltby Street Market on weekends
First UK opening	2013



Saucy Chip

Background

Saucy Chip is a gourmet chip concept which recently opened a permanent site in a London pub, the Jerusalem Bar & Kitchen. The signature dish is Rock’n’Roll chips, smothered in 24-hour steeped beef gravy topped with two cheeses. The menu also includes burgers, hotdogs and a fish & chips dish.

Day-part focus

Lunch and dinner (until late).

Trend spotting

- *Premiumisation* – The gourmet chip portions are made with high quality ingredients and priced at £5-£7.
- *Street food to bricks-and-mortar* – Saucy Chip built up a fan base by touring music festivals.
- *British* – Chips with gravy and curry sauce, the Brit dog and fish & chips all make an appearance.

Future outlook

Gourmet chips are a niche offer with comparatively high price points, meaning the other menu items will have to be prepared to a high standard for the concept to have growth potential.

Parent company	Saucy Chip
Outlets Q1 2017	1
First UK opening	2017



The Ugly Dumplings

Background

The Ugly Dumplings is a Chinese street food pop-up concept which opened its first restaurant in March, in Soho. The concept operates a pop-up in five different locations around London. Ugly Dumplings serves Chinese dumplings made with Western ingredients, as well as noodle dishes.

Day-part focus

Lunch, dinner and brunch

Trend spotting

- *Dumplings* – Dumplings are a key food trend in 2017, with several high profile openings expected, including Din Tai Fung and The Dumpling Shack.
- *Street food to bricks-and-mortar* – Ugly Dumplings has made its name on the street food circuit, building up a fanbase, and is now expanding into restaurants.
- *Brunch* – The restaurant site will offer a new brunch menu, expanding day-part coverage.

Future outlook

Ugly Dumplings is well-positioned to benefit from the growing demand for dumplings, and has managed to secure an enviable site in Carnaby, London through Shelley Sandzer, with potential for more.

Parent company	Ugly Dumplings
Outlets Q1 2017	Five pop-ups around London, with first restaurant site opening in Summer 2017 in Carnaby St.
First UK opening	2017



YO! Boxpark

Background

YO! Boxpark is a new concept from YO! Sushi, tailored for Boxpark Croydon. The site has a focus on Japanese street food to takeaway or eat at the long communal benches in Boxpark. There are no conveyor belts but sushi is still on offer.

Day-part focus

Lunch and dinner and snacks in between, from 11:30am-11:00pm.

Trend spotting

- *Street food* – The street food menu includes dishes such as Chicken Katsu Sando – sandwiched crispy fried chicken thighs in panko crumbs.
- *Japanese beyond sushi* – The concept is influenced by the ‘Izakaya’, or Japanese pubs.
- *Flexible growth formats* – While the new site is definitely part of the YO! Sushi family, it looks and operates differently with no conveyor belt.

Future outlook

YO! Sushi has a one-year lease at Boxpark Croydon, which will give it enough time to assess the success of the new concept and take learnings for its core business. With growing interest in Izakaya and Japanese comfort food, the new YO! is well-placed to succeed.

Parent company	YO! Sushi Holdings Limited / Mayfair Private Equity Partners
Outlets Q1 2017	75
First UK opening	2017



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