

Mitchells & Butlers

21:46 28 Aug 2020

Coronavirus: Mitchells & Butlers, Fulham Shore among venues extending Eat Out to Help Out scheme

Mitchells & Butlers plc's (LON:MAB) brands Harvester, Stonehouse Pizza & Carvery and Toby Carvery are among the restaurants extending the Eat Out to Help Out scheme.

They will offer a 50% discount on main meals on Monday to Wednesday in the first two weeks of September, which perhaps prompted a 3% rise in shares to 174.73p on Friday.

Fulham Shore PLC (LON:FUL), instead, shed 2% to 9.84p despite its Franco Manca brand is also offering discounted pizzas and soft drinks throughout the month.

Pizza Pilgrims, Bill's, Prezzo and Tesco Café are applying similar discounts to the whole month, while Pizza Hut is chopping the bill for those signed up their database.

Smaller London-based chains such as Brindisa Restaurants and Balans are also joining the bonanza.

While most of these are for dine-in options bills, Deliveroo is launching an 'Eat In To Help Out' with discounted home deliveries.

T&Cs: £5 off with a minimum order value of £20 at participating restaurants. Deliveroo will release the relevant weekly discount code every Monday in September. This week's discount code is 'EATIN1'. This discount code is valid between 01/09/20 and 02/09/20.

— deliveroo (@Deliveroo) August 27, 2020

The programme, designed to support the hospitality sector, took 50% off the food bill in cafes, restaurants or pubs from Mondays to Wednesdays over the course of August, capped at £10 per person.

In the first three weeks it was used 64mln times, while bookings in the available days soaring by up to 70% compared to the same period last year.

However, as Hargreaves Lansdown pointed out, Thursday to Sunday bookings in August were well below last year's rates.

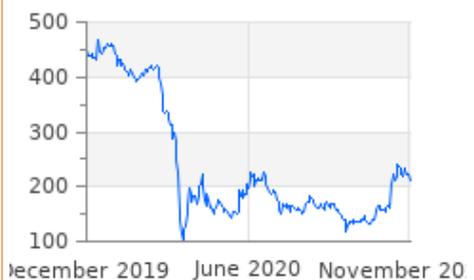
"Given that many restaurants rely heavily on weekend trade, it may be that spending has just shifted to earlier in the week with potentially a lower spend," said analyst Susannah Streeter.

"But social distancing rules also mean that restaurants can accommodate far fewer bookings than they did before the pandemic which will also partly account for the drop in weekend trade."

Price: 230

Market Cap: £987.16 m

1 Year Share Price Graph



Share Information

Code: MAB

Listing: LSE

52 week	High	Low
	468	92.3

Sector: Leisure, gaming and gambling

Website: www.mbplc.com

Company Synopsis:

Mitchells & Butlers PLC is an operator of managed pubs and pub restaurants. As of September 27, 2008, it had an estate of 1,993 sites located in the United Kingdom and 42 pub restaurants in Germany. The Company has two retail operating segments: Pubs & Bars, which focuses primarily on drink and entertainment-led sites, and Restaurants, which focuses on food and accommodation-led sites.

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