Bath For Giggling Squid Thai Restaurant: Eight More Sites In Pipeline

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Within four weeks of opening in Bristol, Giggling Squid, the high growth family of Thai restaurants, has completed on a new site in Bath. The latest acquisition takes the group's portfolio to 13 sites. The company which introduced the "Thai Tapas" dining concept to the UK in 2009, Giggling Squid, is on a quest to have the UK's first nationwide string of 70 restaurants within 7 years.

Giggling Squid is also in advanced legal negotiations to acquire 8 more sites – five in the Home Counties, one in Essex, one in East Anglia and another in the Midlands.

Following the successful launch of new restaurants in Salisbury and Bristol in March, the company, led by husband-and-wife team Andrew and Pranee Laurillard, is now hitting an impressive EBITDA run rate of around £2m.

The Bath site, located in Bluecote House in Saw Close opposite the Theatre Royal, is a converted school house and is currently operated by the Cleaver Chimichanga chicken, ribs and burger national chain. It will reopen as Giggling Squid with approximately 200 covers, once major works to the square in front of the theatre are finished in 2016. The development will form what promises to be a highly prized public outside area in the centre of the city. New operators to be included will be a Zizzi, Byron, a smart new hotel and, it is understood, a super casino. Giggling Squid will invest about £200,000 refitting the restaurant and create around 30 new jobs.

"We achieved critical mass some while ago and each new launch is more successful that the last, as we fine-tune the business model," said Giggling Squid MD Andrew Laurillard, who believes continued investments in systems, processes, people and marketing stands the company in good stead to improve quality and margins as the business grows.

"We're very happy with our Bristol opening – it's busy every night, ahead of budget, with great customer feedback," furthered Andrew adding, "Bath has been in our sights of the key provincial market towns and small cities in which to carry the carry the brand forward – both Bristol and Bath have an affluent well-travelled audience that knows what it wants and appreciates very good food at the right price."

Barclays Bank has granted a doubling of its loan facility to £4m to fund growth, as it appointed accountancy firm Grant Thornton as its commercial advisers, as part of its strategy to secure further finance for continued growth by the end of 2015.

"But ultimately we're a food-led business and are still having great fun," said Pranee Laurillard, "We are immensely proud that our customers compliment us for still having the welcoming feel of a one-off independent, which is why people think of us as a family of restaurants rather than a chain, whilst critics love the authentic street food style dishes."

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Editors' Notes:

Giggling Squid, which opened its first restaurant in 2009 in Hove, has established a strong reputation for its authentic, rustic and fresh Thai cooking with the emphasis on street food and coastal specialities. The food, described by *The Times* as "exciting", and Time Out as "simply divine", is prepared by master Thai chefs using fresh ingredients, sourced locally where available.

Giggling Squid currently operates 12 successful venues in Brighton, Hove, Crawley, Tunbridge Wells, Henley-on-Thames, Reigate, Stratford-upon-Avon, Marlow, Horsham, Sevenoaks, Salisbury and Bristol.

Co owned by Andy and his wife Pranee Laurillard (the brand is derived from the nickname of one of their three children), Giggling Squid's formula of serving "rustic" Thai cuisine, with the emphasis on sea- and street-food, is a winning one. The pair deliberately set out to look and cook different – in a modern chic environment.

Meals are freshly prepared from scratch in the kitchen by master Thai chefs. Its healthy tapas menu, has proved universally popular, especially at lunchtime with office workers, "yummy mummies and "ladies

who lunch."

The lunch menu offers a choice of six Tapas-style 'tasting sets' that allow diners to sample several of different dishes in at a single sitting, costing between £8.00 and £10.50 with 16 individual dishes priced under £3.90. "Big" dishes with rice cost £6.50 to £7.95. "Combi" meals with starters are priced between £6.00 and £7.25.

The evening menu is more extensive with over 50 dishes available. The ever popular Thai Green Chicken Curry is £8.95.

Press contact: Hi res photos and menus available. To review or organise competition prizes call: George Shaw, Avocado Media.

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