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Comprehensive advice for a restaurant start-up

Flexible and scalable advice for establishing and running a business



Clare Smyth is a Northern Irish chef who, throughout her career, has worked in many high profile restaurants.

This included being the head chef at Restaurant Gordon Ramsay, which made her the first female chef in the UK to run a three Michelin star restaurant. In August 2017 she opened her own restaurant, Core, in Notting Hill which was awarded two Michelin stars in the 2019 guide.

The Challenge

Clare needed expert accountancy advice to support her throughout the process of setting up her business. Being a start-up, she needed a flexible and scalable provider who could be available whenever needed and have the breadth of expertise to deal with all queries relating to establishing and running a business. Clare was also looking for a provider with experience not only of helping entrepreneurial businesses, but of working within the hospitality sector as well.

How did Blick Rothenberg help?

We were involved right from the beginning. Initially, we advised on the most efficient way in which to structure the business and on the different ways that the business could be financed. We prepared forecasts on the anticipated return for potential capital investors and suggested efficient ways in which to structure external funding.

We also guided Clare and her senior team through setting up the necessary processes to run the business. We advised on the most suitable accounting system to integrate with their till system and the best way to manage their invoice processing and filing. We registered the business for VAT and PAYE and once all employees were enrolled onto the payroll system, we also took care of the auto-enrolment pensions set up.

Once the business was up and running, we took on bookkeeping and management accounting services which we continue to provide today. We maintain the purchase ledger, manage payments and carry out monthly reconciliations. Each month we provide timely and detailed management accounts and KPI analyses which



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are discussed with Clare and the team enabling them to track how the business is performing against budget.

We also ensure that the business' annual compliance obligations are met by producing statutory accounts and compiling and filing corporate tax returns. On an annual basis, we also bring in our tax specialists to analyse the business' spend, particularly on capital investment to make sure that all available allowances are claimed.

The Outcome

We have become an extension of Core's team and remain on hand to answer any queries, drawing on our experts across the business where needed. Having this level of expertise all in one place, with a dedicated team available to them at any time, gives the management team the reassurance needed to concentrate on the day-to-day running of the business. Core goes from strength-to-strength and we continue to be with them at every step of the way, including advising on future plans for expansion of the business.



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