



Full list of 9 London pubs facing closure as Wetherspoon puts sites up for sale amid soaring costs Free 271224

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JD Wetherspoon has warned it would slip to an annual loss after hiking staff wages

As many as nine London Wetherspoon pubs are set to close after the company announced it was putting 32 sites up for sale across the UK amid soaring food and labour costs.

A Wetherspoon spokesperson said: "On occasion, Wetherspoon does put some of its pubs up for sale. This is a commercial decision.

"We understand that customers and staff will be disappointed with it. The pubs will continue to operate as Wetherspoon outlets until they are sold."

In July, JD Wetherspoon warned it would slip to an annual loss after hiking staff wages and ramping up spending on repairs and marketing amid a slow recovery in trading across the bar industry. The firm's shares have plummeted 56% since the start of the year.

"Many people predicted a boom in pub sales when lockdowns and restrictions ended, due to pent-up demand, but recovery for many companies has been slower and more laborious than was anticipated," the firm said in a statement.

"Although sales now match 2019, labour costs are far higher. Marketing costs also increased substantially."

It comes after Wetherspoon boss Tim Martin announced the firm's pubs would cut prices of food and drink for one day only on Thursday as the company seeks to build popular support to reduce the tax burden for the hospitality sector.

Martin, said: "Taxes should be fair and equitable. It is unfair that supermarkets pay zero VAT on food, but pubs and restaurants pay 20 per cent.

"Pubs have been under fantastic pressure for decades due to the tax disadvantages that they have with supermarkets. Government does best when it does not discriminate among various types of business selling the same products."

Here's a list of London pubs that have been put up for sale:

Battersea – The Asparagus
East Ham – Miller's Well
Eltham – Bankers Draft
Forest Gate – Hudson Bay
Forest Hill – The Capitol
Hornsey – Toll Gate
Holborn – Penderel's Oak
Islington – The Angel
Palmers Green – Alfred Herring

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