



Wetherspoon promises more jobs cheap beer Free 251224

## Description

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Pub chain JD Wetherspoon plans to open 90 to 95 pubs over the next year, creating thousands of new jobs.

On the basis that the group employs some 25 people per pub, the new pubs may result in up to 2,500 new jobs, the company said. Around 40% of these jobs would be full time.

The nationwide pub chain is renowned for beer price promotions, all day food and a ban on both music and TV.

The group – which runs 327 pubs – say its price promotions do hit their margins, but it was a price they were prepared to pay.

### Price cuts

The group is able to offer lower prices than its rivals as its pubs tend to be bigger and busier with

higher sales volumes, analysts said.

Wetherspoons also announced new price cuts on beers, including Carling and Boddingtons.

Chairman Tim Martin said Carling would sell for £1.49 a pint against a national average among its rivals of around £1.91, Boddingtons at £1.29 against the £1.71 average and Stella at £1.89 – around 40p less than most pubs.

The prices will be brought in as standard at all its outlets, except those in central London and at airports.

### **Weather helps pubs**

The jobs news followed Wetherspoon's announcement Friday of a 30% rise in annual profits to £26.2m driven by a "spectacular" performance from its mature pubs.

The group said current trading after its year end continued strong with August like-for-like sales some 19% ahead, and total sales up some 49%.

It added that poor August weather had benefited its high street pubs.

Last year, the company opened 84 new pubs, but the company says its aggressive growth rates will slow to around 20% to 25%.

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