



Greece decides

Candidates make their final case in the countdown to the October 4 elections

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Business

From cake-stand vendor to millionaire?

Anthony Gabriel describes how he and his wife created La Chocolatiere, a catering business grown from the ground up

BUSINESSMAN Anthony Gabriel began his Greek catering startup with a chocolate-cake stand five years ago and now has a business with a turnover of over 1 million euros and growing.

While his chocolate cake remains ever-popular, these days Gabriel and La Chocolatiere are better known for catering for some of Athens' top-notch events and parties.

The Athens News caught up with Gabriel to find out how he and his wife made a success of his business and what goes on behind the scenes.

Athens News: Tell us about La Chocolatiere and the range of events you cater for.

AG: La Chocolatiere is a food production company. We are a personalised catering service specialising in fresh food. We attract event catering for international companies, gourmet dinners and weddings.

Our insistence on quality spills over into all the other areas of the business, as we also run corporate caterers, theatre bars and offer contract catering.

What made you choose the name La Chocolatiere?

In the beginning my wife was making only chocolate - thereafter, I a Chocolatiere. We had a small stand beside the Hellenic Hotel. Then after five years we opened a shop in Kolonaki selling chocolates and sweets, which we later turned into a cafe selling sweets and pastries. My wife franchised the cafe in Kifissos and I had a shop.

Why Greece?

Why did you choose Greece as home for your business?

Like many expats, it was due to circumstances. I was director of food and beverage for Hilton and I was posted to Greece - where I married a Greek girl.

How long did it take you to turn a profit? Did you have to take out bank loans? What is your projected revenue for this year?

We turned a profit from day one. We set up with very little capital, we rented the equipment we needed and grew slowly. In November 2008 we took loans to build our new kitchens in Tarsos which, considering we were in the middle of a global financial crisis, shows a strong balance sheet.



La Chocolatiere founder Anthony Gabriel (right) says outdoor catering events can be business for a challenge

In all, including the bank loans, we have invested 200,000 euros in capital equipment such as trucks, fridges and ovens, and another 120,000 euros in operating equipment such as tables, chairs, cutlery and glassware.

The company now has a turnover of 1.1 million euros and has grown 30 per cent per year since 2004 - although this year we forecast revenue to be the same as 2008.

Costing

Can you give us some insights into how you cost a job?

Contract catering is different from caterers, which are different from bars and they are all different from catering. For example, if we go to the islands or Thessaloniki, the transport costs are huge and the personnel costs even higher.

When we cook for a seated gourmet dinner, we do for a simple cocktail party - the selling price is higher too.

Of course, our menus and recipes are costed, but we try not to be an industrial catering outfit with rigid costs per menu and recipe - we prefer to see our costs over the month or even quarter and adjust as needed.

Food and beverage costs though are only part of the equation. Staff costs are equally important and sometimes even more difficult to control as there is less flexibility.

What other issues impact on your sales strategy?

We give 1 per cent of sales to charity every year. Last year we gave to St Andrews Church, 30c20 - an annual charity, the Hellenic Society for the Protection of Nature and to the municipality of Tarsos for the Constantina Kameva appeal, among others.

What tips would you give to readers wishing to set up a business?

I think that the best tip I could give to anyone setting up a business in Greece is to appoint both Greek and international lawyers and to work closely with local accountants in the area within which you want to operate. They will give you good advice.

In the future

What are your plans for the future of the company?

We want to grow but, frankly, we do not want to become industrial caterers. We want to be the best personalised catering in Athens. We want our name to be associated with great food, helpful and efficient service staff, and to be stylish in our presentation. We keep up with new food-styling trends and our flavours always pay respect to the Mediterranean.

Tell us about your background and education as well as hobbies and interests?

I have a British father and French mother and had the best of both worlds. We spent a lot of time in France but I was educated in England. I went to boarding school in Suffolk.



I loved sport and played rugby, hockey and cricket. My preferred sport was track and field, specialising in high jump and triple jump. After school I went to Oxford Polytechnic to study hotel and catering management and I have worked in food and beverage since. I don't do as much sport as I should any more. I go ice skating, swimming and sailing as much as I can - which is never enough.

Do you have any anecdotes or rewarding experiences as part of the job to share?

Pretty much the whole job is rewarding and no two parties are ever the same, and it is impossible to get bored. It's like setting up a theatre play for one night with no rehearsals and it's never the same play - but like all actors, we thrive on the applause.

There are always problems and finding solutions is the fun part. For example, in the Cyclades, everyone knows about the wind - but try setting up a party with the tables being blown into the pool.

Mostly they are the kind of experiences that you look back at later and laugh, but at the time your heart is in your mouth.

What's hot

NBC raises 1.5bn for mortgages...

NATIONAL Bank of Greece, the country's largest lender, announced on September 30 a successful placement for a seven-year covered bond. The issue, a first for Greece, was being managed by Deutsche Bank, LinCredit and NBS. The covered bond had been planned for some weeks and raised 1.5bn euros to pay for domestic lending - mainly mortgages and large corporates, an insider told the Athens News. The bond was priced at a spread of mid swaps +90 basis percentage points. (Athens News/Reuters)

... and plans exchange traded fund

NABO Asset Management, a unit of Greece's National Bank, will launch an exchange traded fund (ETF) to track the new Greek-Turkish stock index (GT-30), the Athens bourse said on September 30. The Athens and Istanbul stock exchanges launched the common stock index as an investment tool for investors looking for exposure to Greek and Turkish equities. "This ETF gives investors the opportunity to invest simultaneously in the two markets with just one trade. Easy access to foreign markets is

launched this way, with Turkey being the first one," Hellenic Exchanges said. The listing of the new ETF in the Greek market will take place at the beginning of 2010, it said. The GT-30 index will be calculated and maintained by STOXX Ltd. The two bourses plan to develop derivatives on the new index, to be traded on both exchanges. The largest 15 stocks from each country, based on market capitalisation, will make up the GT-30 index, with a maximum of four bank stocks from each market. The index will be reviewed semi-annually. (Reuters)

Shelman denies selloff

HELMAN, the Greek processor, importer and trader of lumber, on September 28 denied that it will be acquired by local wood processor Alfa Wood. In an announcement on the Athens Stock Exchange, Shelman said press reports that Alfa Wood will acquire it with a view to a merger were untrue. Shelman has a market capitalisation of 30.6m euros. The denial follows earlier rumours that sent the share price of Shelman up on the Athens Exchange. (Athens News)