

Gold Brands to take Chesanyama division to UK despite slump in local sales

By [Michelle Gumede](#)

20 Nov 2017

Small fast-food and restaurant franchise company Gold Brands is expanding its Chesanyama division to the UK, while local branches will get facelifts.



Despite sales declining by more than two-thirds in the six months to end-August, the group reported it would launch Chesanyama UK in the first quarter of 2018.

On Thursday, Gold Brands reported revenue dropped by 72.6% to R27m because of a slowdown in the economy as well as management's restructuring of Gold Brands' portfolio, internal restructuring of management's supply chain to further reduce risks and relocating its remodelled Chesanyama stores into higher demographical areas.

While the group suffered losses from the closure of a number of stores due to lease expiry, it reopened 12 stores.

CEO Efraxia Nathanael said there had been an upswing at new store sales in the time after the reporting period, "bringing the total number of operating franchisees to 190".

In 2018, Gold Brands plans to upgrade its local Chesanyama stores by giving them a more expansive casual dining feel. It

would also introduce the "drivethru" concept.

The company planned to introduce Latin-American-style chain Las Iguanas and Frenchstyle bistro Cafe Rouge to SA in the first quarter of 2018.



Las Iguanas coming to South Africa

18 Apr 2017



Source: Business Day

For more, visit: <https://www.bizcommunity.com>