

26 March 2020



Hello Remarkable Pride

I sit down to write this message after facing the most challenging week I have ever had in a business career spanning more than 3 decades. For those of you that I have had the privilege of spending time with, you would be aware that I am a great believer in communication. In particular, communication through sharing stories. I will therefore try and make the time through this chapter to share as much as I can of my story with you.

As a leadership team we became fully aware a week or so ago about the magnitude of this challenge facing us as a Pride. Almost in an instant, no guests, no revenue for the foreseeable future, combined with significant overheads. Everything we have worked so hard to create, for so many years, brought to a grinding halt.

It was gut wrenching to accept that in this war we would be powerless to avoid a major impact on our team. I had to accept this and, with the leadership team, take all measures necessary to protect the ongoing existence of the Pride.

We are facing a difficult and extended challenge. Having said all of the above, the purpose of this fire-side story is to share the small victories. We need many small moments to come together and turn momentum to the positive.

Here are my small victories for this week:

- We have a plan. It is a good plan. The plan caters for getting us through this mess and deals with a middle road and a low road. In my experience, the high road usually takes care of itself, so don't write it off but don't rely on it.
- The initial plan was implemented decisively and with empathy and courage by the leadership team. The austerity measures were accepted with grace and understanding by all. What a team!
- We pushed a long-awaited finance deal over the line (initiated way before the crisis) with just 8 hours to go before the lock down, to give us essential liquidity to be able to face the next few months.
- We initiated positive negotiations with partners for reduced rental payments for the next 3 months.
- We initiated negotiations with favorable response for a deal with banks to pay interest only on our loans for the next 6 months (hold thumbs).

Small steps but all in the right direction...

Thanks to a wonderful support team (thank you Shamie) while we worked on this, we are stocked up with adequate provisions to assist with regeneration after the long hours and pressure ahead.

After this week, I am more determined than ever to beat this. As we go into lock down please support the initiative, keep your sense of humour, be kind to your loved ones and stay safe.

Will update you all soon,
All the best
Kevin