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## **CITY ACCOUNTANT TURNED FALAFEL MAKER TARGETS £1 MILLION SALES WITH HSBC SUPPORT**

An environmentally-friendly falafel business set up by a former accountant is aiming for £1 million in sales after its first year in business.

Falafel City, based on the Finchley Road in North London, is the brainchild of husband and wife team Mitan and Kajal Sachdev. Mitan, a chartered accountant who spent more than five years at PwC, decided to leave the corporate world and pursue his ambition of opening his own restaurant.

With help from HSBC, which provided funding through two loans worth £70,000, Mitan and Kajal set up their on-the-go falafel restaurant in December 2013. This was after being turned down by one of the other ‘big four’ banks for similar funding.

Nearly one year on, and the restaurant has seen turnover increase by 50 per cent, fast-approaching Mitan’s £1 million sales target. The company has grown its staff to seven, while Mitan and Kajal are now approached on a weekly basis by investors who would like to franchise the restaurant.

The restaurant adopts a green philosophy, with the tables, chairs and countertops made from recycled materials, cooking oil re-used as biodiesel, and even cutlery made of biodegradable corn starch.

Mitan Sachdev explained: “I started out as an accountant working in controlled management, but I had always wanted to open my own restaurant. After a life-changing trip in India, my wife and I felt we should take the chance. I quit my job in June 2011, and got to work. HSBC gave us the support we needed to set up shop.”

“We’re now looking at the best way to grow given our initial success – private equity investment versus franchising, and couldn’t be more excited. We look forward to continuing our relationship with HSBC as our business expands.”

Carol Bagnald, HSBC’s Regional Commercial Director for London said: “HSBC is determined to help ambitious people realise their potential, and Mitan and Kajal are doing just that. They had a good business idea, which they worked hard on to make a reality, and with some help from HSBC they should go from strength to strength.

“In addition to taking their food seriously, Mitan and Falafel City also take their social responsibilities seriously and are working to minimise the impact their operation has on the environment, with sustainability at the heart of their design ethos. We are proud to have been able to support this business and look forward to seeing it grow further.”

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