

Deliveroo does not deliver

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I was [amused to read this in the FT](#) this morning:

Deliveroo's shares tumbled 30 per cent in the company's London debut on Wednesday, in a blow to ambitions to lure more British tech companies to list in the UK.

Why the amusement?

First, that so many in the City will have been caught out by the hype about Deliveroo. Their own belief that they can value companies will be badly dented.

Second, that people have rumbled that loss-making companies are really not a good deal.

Third, most especially that people have steered clear of this company because of its unethical employment policies, on which its whole loss-making business model is based.

Ethics might count for something after all.

Ethical abuse that can't even deliver a profit might be the better explanation though.

Either way, let others take note. I hope this might signal some change to come.