The world's most exclusive restaurant

Food lovers around the world are lamenting, after Ferran Adrià announced his decision to close El Bulli forever.

The Catalan chef, who has spent two decades in the vanguard of "molecular cuisine", recently announced that he planned to close the restaurant because, despite having almost 3,000 people on its waiting list for a table, it is losing too much money.

In its place, Mr Adrià will run a cooking foundation offering scholarships to the world's most talented chefs.

El Bulli has won the "World's 50 Best Restaurants" award a record five times and has three Michelin stars; it has just four dozen seats, which are allocated by lottery.

For many years the restaurant closed for half the year to allow Mr Adrià and his team to develop new techniques.

The Catalan chef arrived at El Bulli, which then served French food, in 1983. After taking control of the kitchen, by the 1990s he had transformed it into a laboratory for audacious innovation.

Mr Adrià's business has been making losses since 2000 — half a million euros a year between the restaurant and his cookery workshop in Barcelona. He said: "I think we would rather see the money go to something larger, that expands the concept and spirit of what El Bulli represents."

This money, earned mainly from other divisions (consultancies and El Bulli-related books), will now be spent establishing his new academy.

The restaurant will reopen after its winter break for six months in June this year, before closing for good in December 2011.