



MARSTON'S

Pubs Code Renewal Protocol

Applicable to Agreements Contracted-In to the Landlord & Tenant Act 1954

- We will serve no less than 6 months' notice under section 25 of the Landlord & Tenant Act 1954 to bring the tenancy to an end
- The tenant must request a rent proposal within 21 days of the notice being received by the tenant
- Where requested we will provide details of the proposed rent and supporting information specified in Schedule 2 of the Pubs Code Regulations 2016
- We will supply any information in Schedule 1 where
 - (a) the tenant has not already received the information; or
 - (b) the information has changed materially since it was provided

The information we will provide in accordance with Schedule 2 will include:-

- A Rent Assessment Statement illustration estimated sales, gross profit margins and operating costs likely to affect the profitability of running a business from the pub
- A 3 year volume history of wet products supplied to the pub by Marston's PLC, shown in barrels (a barrel is a 36 gallon equivalent "brewer's barrel")
- Information relating to the cost of service charge payments at the pub during the last 3 years
- A price list current at the time of the rent assessment
- The Rent Assessment Statement will contain in the comments section of the valuation notes assumptions and any disregards made by the valuer to estimate profitability. The extent of the tie arrangement will be clarified together with the price of products purchased. The Rent Assessment Statement will be explicit as to the level of beer discount expected to be supplied based on the products illustrated.
- The Rent Assessment Statement will be prepared in accordance with RICS guidance and will be accompanied by written confirmation from a Member or Fellow of the RICS that the proposal has been so prepared.

We will seek to comply with any reasonable request for further information from you or your professional advisors relevant to the rent assessment and will notify you where this is not available.

When new terms for renewal are agreed the tenant will be required to complete appropriate documentation.

If the parties are not able to reach agreement the matter will be determined by either the Court of the Pubs Code Adjudicator.

The new rent and terms will be effective when the rent assessment period ends and we have agreed in writing the new rent and renewal terms by negotiation, or as directed by the Court. Where there is a change in the rent, before the new rent is agreed we will agree in writing how any recoverable rent is to be paid, to you or us, as the case may be.

Upon agreement of the rent and receipt of signed documentation our systems will be updated and the matter completed.