

Admiral Taverns Rent Policy (England Pubs) for March 2021

Dear Licensee

I hope that you and your family are well. Although COVID continues to remain at the forefront of everyone's mind, the positive news is that over 12 million people have now received their first vaccination in the UK, and both hospitalisation and infection rates continue to fall from their peak in January.

The Prime Minister is due to deliver a route map out of restrictions on 22nd February, beginning with the opening of schools in England from March 8th. The pub sector is currently arguing to reopen alongside other 'non-essential retail' early in April, without curfew or 'substantial meal' restrictions. It is also hoped that the Rule of 6 can be reintroduced in the same timeframe, before all restrictions are removed in May.

Admiral Taverns is now working with other pub businesses and brewers to engage the public in a campaign to support an economic recovery plan for pubs and the wider hospitality sector. This campaign will propose reopening as soon as possible, no business rates for a further year, a 12-month extension of the VAT cut to include alcoholic drinks, as well as food and accommodation, a significant cut in beer duty, and cash grants for community pubs. We are also developing local social media marketing plans to encourage people to visit your pub once you are permitted to trade again.

Please continue to email your local MP in support of this initiative and encourage friends and family to sign up to www.longlivethelocal.pub/admiraltaverns to press the Chancellor for pub support in the budget in March.

You will now have received communications from us on out-of-date beer credits and destruction, using www.returnyourbeer.co.uk. I am delighted that we, alongside our brewer suppliers, have been able to put this support in place.

The additional one-off grants of either £4,000, £6,000 or £9,000, and the £1,000 wet-led Xmas grant, plus the ongoing support for January, should now be in your bank accounts. However, we are aware that not all Local Authorities have yet paid out and we have been helping a number of licensees to access these grants. Please let us know if you are having difficulties and we will be very happy to get involved to support you. If you are experiencing cashflow difficulties whilst awaiting grants, please discuss this with your credit controller who will assist you.

admiral

T A V E R N S

WWW.ADMIRALTAVERNS.CO.UK

Finally, we have decided to maintain our current rent policy into March, so

- If your Rateable Value is £15,000 or less, you will receive a rent credit to ensure your combined charge for rent, insurance & service charge is **capped at £750 per month** (ex VAT).
- If your Rateable Value is more than £15,000, you will receive a rent credit to ensure your combined charge for rent, insurance & service charge is **capped at £1,300 per month** (ex VAT).

Clearly, we will keep future rent charges under review. We are very aware that the current grants will only go so far and will continue to provide rent credits to support you and your business based on expected affordability and the government support available.

I hope very much that the vaccine roll out continues at pace, so that we can start to plan for reopening in earnest. In the meantime, please stay safe and do not hesitate to contact us if we can be of assistance.

Yours sincerely



Chris Jowsey
Chief Executive Officer