

13 June 2013

Dear Mr Cable

I am writing to you in support the Tied lease arrangement I currently enjoy with Punch Taverns.

Many different people enter into the Pub Trade for many different reasons. Regardless of their level of experience in the trade, the relationship between the Punch Business Manager and the Partner is invaluable. The Business Manager offers support on all aspects of the trade.

Support is offered to not only pubs that are struggling but also pubs that are doing well. Regular meetings are held and advice given when appropriate.

With regard to the 'tied' products, they are usually more expensive than products purchased on the open market, however there is a trade off in lower rent levels. I fully appreciate that my rent would be higher if I was able to buy free of tie.

Tied arrangements allow new businesses with little capital to start up and enter the trade. Without them, many new pub starts would not happen due to the high level of start up costs for fixtures and fittings and stock purchases.

I would be more than happy to speak or meet with you to share my experience as a Punch Partner should you feel that would be useful.

I hope this letter has been of use to you.

Yours sincerely