

Rt Hon Dr Vince Cable MP  
Secretary of State  
Department for Business, Innovation and Skills  
House of Commons  
London  
SW1A 0AA

31 May 2013

Dear Dr Cable

**Government Consultation Pub Companies and Tenants April 2013**

a small operating company who specialise in running public houses. Amongst our portfolio of sites we operate in both the leased and tenanted tied model and the free of tie model.

The free of tie model does of course have the benefits of lower beer prices that we negotiate through buying direct from the wholesalers however it is important to point out that support is almost non-existent and if available always comes at a price. In effect it can be quite a lonely place to be and I am very fortunate that I can turn to my Punch contacts to discuss ideas, issues and solutions.

On the other hand in my Punch leased and tenanted pubs I have been able to weather the storm of the smoking ban a new licensing regime and the dreadful economic downturn through their support. We have benefited from rent concessions, repayment plans, seasonal rents and all manner of other support including menus and posters etc. Our relationship with the Punch PDM's is excellent it is forward thinking and at times challenging however it has helped to ensure that our business has remained commercially viable.

It is also important to mention that the tie has worked for us in numerous ways allowing us to flex from either being fully tied or part tied thus having a lower or higher rent depending upon the location and style of pub that we are looking to operate.

Yours sincerely