



17 October 2014

**Young & Co.'s Brewery, P.L.C.
Acquisition of four London pubs**

Young and Co.'s Brewery, P.L.C. ("Young's") is delighted to announce that it has acquired the entire issued share capital of 580 Limited, a company that through itself and its subsidiaries owns and operates four pubs in prime London locations. The total consideration is £10.4 million on a debt free basis.

The pubs will all fit well within the Young's and Geronimo managed house estate – they each have a premium offering and distinctive personality that differentiates them in their local markets.

The four pubs acquired are:-

The Defector's Weld, a large freehold on a prominent site on the green at Shepherd's Bush, where Soho House are creating their latest hotel, Westfield is adding another 1m sq. ft. to its shopping centre and the new 317-bed Dorsett Regency hotel is being built;

The John Salt, a large freehold on the vibrant Upper Street in Islington, close to the King's Head theatre pub acquired by Young's in 2013;

The Fellow, a leasehold adjacent to King's Cross, where 2,000 new homes, 20 new streets and 10 new public squares are being developed to attract 45,000 more people to live, work and study; and

The Owl & Pussycat, a leasehold in thriving Shoreditch, adjacent to Soho House, the Boundary, Dishoom and others. Shoreditch is a thriving area that Young's has long targeted as one in which its premium offering will fit very well.

Both the Defector's Weld and the John Salt will be managed as Young's pubs, with The Fellow and the Owl and the Pussycat joining the Geronimo stable.

Commenting on the acquisition, Stephen Goodyear, Chief Executive of Young's, said:

"We are delighted to be adding these excellent pubs to our managed house estate. All four are in vibrant locations where our premium proposition of craft beers, high-quality wines and cocktails, restaurant-quality fresh and innovative food, and above all a warm welcome in well-presented surroundings, will work extremely well. We look forward to investing further in their offer, bringing the distinctive flavours of Young's and Geronimo to bear.

This is a continuation of our strategy of adding carefully selected, high-quality managed houses to our Young's and Geronimo estates. This acquisition follows on from our recent purchases of the Fox & Anchor in Smithfield, the White Bear in Kennington and two more sites in partnership with Berkeley Homes, one in their Riverlight development in Nine Elms and another one in the Woolwich Arsenal. Our balance sheet remains strong, and we are keen to do more."

- Ends -

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