



# MARSTON'S

## Pubs Code Investment Protocol

Before undertaking capital investment in your pub you need to consider the terms of your Agreement, in particular if there is a break clause and to seek professional advice. The value of any improvements which you make to your pub will not be refunded to you when you leave. You must obtain written approval to confirm if the improvements you plan to make will be disregarded at rent review. Please remember that the repair and replacement of the F&F included in your inventory is your responsibility.

Prior to carrying out any refurbishment or improvements to the premises you must write to your Property Surveyor requesting consent and provide details of the work you wish to carry out and providing copies of plans where available. The proposed works may need planning permission, building regulations or other statutory consents, if these are required you will be responsible for obtaining them and any works undertaken must comply with any conditions imposed. If you propose to undertake structural alterations you must obtain advice from a qualified Structural Engineer, prior to the commencement of any works. You will be responsible for all costs incurred.

No works should be undertaken until all statutory consents have been granted and written consent has been obtained from us. A licence to carry out alterations may be required and you will be responsible for the costs involved in producing and completing this document. Any improvements carried out without our written consent will be rentalised.

What happens if Marston's want to invest in the pub?

If Marston's agree to contribute to a refurbishment or improvement of the pub we will confirm in writing the works we will carry out and the impact on your fair maintainable trade and any change to your rent. Please note that Marston's will not directly fund any work undertaken by your contractor. We will only fund Marston's approved contractors, who we will pay directly.

We would advise you to obtain independent professional advice prior to the commencement of the works. No works will commence without your written approval. Depending on the level of expenditure you may be required to enter into an Investment Exemption Agreement, if you agree to the proposal. Where the parties agree to an Investment Exemption Agreement no work will be commenced until you have obtained independent professional advice and signed the Investment Exemption Agreement.