



30 January 2020

**FULLER, SMITH & TURNER P.L.C.**

**Trading Update for the 42 weeks to 18 January 2020**

Fuller, Smith & Turner P.L.C. ("Fuller's" or "the Company"), the premium pubs and hotels business, today announces its trading update for the 42 weeks to 18 January 2020 ("the period").

The Company has traded well over the festive period with like for like sales in Managed Pubs and Hotels rising 4.3% for the six weeks encompassing Christmas and New Year, and 2.5% for the 42 weeks to the period end. All areas of the business – food, drink and accommodation – have been in like for like growth. Tenanted like for like profits are down 3% for the period.

Simon Emeny, Chief Executive, said: "It's been a year of change for Fuller's and this is a good first Christmas as a focused premium pubs and hotels business. We have exciting plans in place for the coming months including the opening of our new sites The Windjammer at Royal Dock, The White Horse at Wembley Park and The Parcel Office at Liverpool Street Station. We will also be moving to our new offices at Pier House in Chiswick at the end of March.

"This is a very busy time for Fuller's as we complete the integration of Cotswolds Inns & Hotels, undertake a number of major capex projects including the redevelopment of The Bear of Burton in Dorset and our new Bel & The Dragon site at Westerham in Kent, as well as continue to grow our existing business. In addition, we are approaching the conclusion of the transitional services agreement with Asahi, while maintaining a keen focus on reducing our central costs against a backdrop of rising wage inflation and business rates. There is a lot to do – but we relish the challenge.

"We will next update the market on 11 June 2020, when we announce the Company's full year results for the 52 weeks to 28 March 2020."

**-Ends-**

**For further information, please contact:**

Fuller, Smith & Turner P.L.C.

Simon Emeny, Chief Executive

020 8996 2000

Adam Councill, Finance Director

020 8996 2000

Georgina Wald, Corporate Comms Manager

020 8996 2198 / 07831 299801

Instinctif Partners

Justine Warren

020 7457 2020

**Notes to Editors:**

**Fuller, Smith and Turner P.L.C.** is a premium pubs and hotels business. The Company runs 179 Tenanted pubs and 215 Managed Pubs and Hotels, with a focus on delicious fresh, home-cooked food, outstanding cask and craft ale, great wine and exceptional service. The Company also has 1,028 boutique bedrooms in its Managed estate. The Fuller's pub estate stretches from Brighton to Birmingham and from Bristol to the Greenwich Peninsula, including 174 locations within the M25. Included in these numbers are six stunning country inns trading under the Bel & The Dragon brand and seven high-quality freehold Cotswold Inns & Hotels sites which were acquired in October 2019. The Company also owns The Stable, a craft cider and gourmet pizza restaurant business, which has 15 sites in England and Wales. In April 2019, Fuller's sold its Beer Business to Asahi Europe Ltd.