

Thistle Pub Company III plc



Strictly Private & Confidential

Thistle Pub Co III Plc

A portfolio of seven handpicked growth-sector freehold managed pubs in Central Scotland, all fully invested and refurbished since their respective acquisitions over the last six years, mostly with beer gardens and close to major leisure and entertainment venues. Five are famous destination pub-restaurants with car parking, achieving over 40% of turnover in growth food operations, including an iconic “gastropub” near Edinburgh and an award-winning “brewpub” in Glasgow. One is a famous whisky and entertainment pub in Glasgow’s large student quarter and another is a very popular local sports bar in a tourist centre on Loch Lomond.

TPC 3 was established in October 2006 under the EIS specifically to acquire the freeholds of community pubs based in Central Scotland

Operational management of the Estate has been sub-contracted to specialist pub operator, Maclay Inns Limited until 30 June 2013.

Selected pubs with development potential have been acquired for the Estate in the following financial years:

TPC 3 has a virtual structure with a small plc board of non-executive directors overseeing sub-contracted management of the Estate

Y/e 30 September:

2007: The Laird & Dog; The Wheel Inn;

The Clockwork Beer Company

2008: Canal Station; The Dog House

2009: The Steading

2010: DRAM

Strictly Private & Confidential

Thistle Pub Co III Plc

The Pub Estate

The Steading, Edinburgh
www.thesteadingedinburgh.co.uk

The Steading pub-restaurant was acquired in 2009 and is located at the foot of the Hillend dry ski slope and by Lothianburn Golf Club, not far from Edinburgh city centre and next to the busy city by-pass. The Steading is the highly popular “flagship” of the estate. It provides extensive pub dining and beer garden with large car park, enjoying picturesque views. It has undergone a refurbishment in 2010.



The Clockwork Beer Co, Glasgow
www.clockworkbeercompany.co.uk

The Clockwork Beer Co is one of only a handful of pubs in Glasgow to have its own microbrewery on the premises making Clockwork one of the most interesting pub-restaurants with external facilities to eat in Glasgow. It was acquired in 2007 and refurbished in 2009. It is an award-winning pub for beer quality.



Strictly Private & Confidential

Thistle Pub Co III Plc

Canal Station, Paisley

www.canalstation.co.uk

Canal Station is a contemporary bar and restaurant with beer garden and large car park located next to Paisley Canal Street railway station. It was acquired in 2008 and refurbished.



DRAM!, Glasgow

www.dramglasgow.co.uk

DRAM! is based in Glasgow's West End, located on Woodlands Road next to Glasgow University and popular with students and locals alike. DRAM! was acquired in 2010 followed by a refurb programme.

The Laird & Dog Inn, Lasswade

www.lairdanddoginn.co.uk

The Laird & Dog is south of Edinburgh and a handy base to explore Edinburgh and the East Coast. 11 modern bedrooms, popular dining, beer garden and large car parking by a busy tourist main road. Acquired in 2007 and refurbished in 2009 and 2012 .



Strictly Private & Confidential

Thistle Pub Co III Plc

The Wheel Inn, Perth www.wheelinnperth.co.uk

The Wheel Inn pub restaurant in Perth is located close to the city centre and was acquired in 2007. It is by the main road to the nearby major attractions of Scone Palace and Perth Racecourse and has a large car park and beer garden attractive to tourists, families and locals alike. Refurbishments plus repositioning the appeal to locals together with new management in place in 2011/12, is moving this attractive large pub restaurant out of its redevelopment phase into what is expected to be significant target-beating future growth.



The Dog House, Balloch www.doghouseballoch.co.uk

The Dog House is a friendly local Sports Bar located in the centre of the Loch Lomond town of Balloch, north of Glasgow. It was acquired in 2008.

The pub has two separate bars, a chill-out lounge bar and the small but popular Sports Bar.

