

# Commercial Property

## Pub Acquisitions

With extensive experience in both purchases and sales of public houses, Gordon Brown Associates offers a tailored legal service and expert advice in all licensing areas.

We have acted in numerous acquisitions of free houses and tied leasehold premises and are aware of the idiosyncrasies of the usual Pub Tenancy Agreements ('PTA'). As a result, we are able to quickly make you aware of your obligations under the terms of your PTA.

### Mechanics of the transaction

The legal process behind any business acquisition is potentially complex and time consuming. Our service includes:

- Negotiating heads of terms - we encourage clients to use our experience and knowledge to arrive at reasonable terms for an agreement in principle. We can also work with your accountant to ensure the terms (including price) are as advantageous as possible.
- Due diligence - it is essential to establish the variety of financial, legal and commercial facts on which a prudent buyer will base his decision of whether to proceed with the acquisition at all, or at the price negotiated.
- Considering and (if necessary) amending the contract – most acquisition agreements are drafted by the seller, with little or no purchaser protection. We ensure that you can protect the valuable goodwill of the business, by (for example) ensuring it is not diminished by the seller opening a competing business, and obtaining sensible guarantees (warranties) regarding the assets purchased.
- Dealing with the brewery - often, the greatest stress in leasehold acquisitions lies in dealing with the requirements of the brewery. Are they satisfied you have sufficient covenant strength to pay the rent? What obligations has the seller agreed to with regards to repair? We offer practical advice to ensure you are aware of the potential pitfalls and to resolve barriers to progress.

Our existing base of satisfied clients includes those looking for their first owner/ managed business, to publicans of 20 years' experience. Commercial sales agents recommend us due to our expertise.

### Our team

Our commercial solicitors have between them over 50 years of direct experience, therefore it is rare for a problem to arise which we have not already encountered and solved. As a team, we aim to give the best possible service.

Our Licensing Department can advise on obtaining personal and premises licences, variations and gaming licenses.

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### The next step

For help and advice please contact a member of our team:

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**Head of Commercial Property**

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