

Barkby Group PLC

("Barkby" or the "Company")

Pub portfolio update

Barkby (AIM: BARK) announces that it has completed a review of its pubs business, focusing on measures to return its estate to profitability in the next financial year.

As part of the review, cash neutral early lease surrenders have been agreed for the Harcourt Arms in Stanton Harcourt and the Ebrington Arms in Ebrington.

The Company has also received an offer for the Plough at Kelmscott, which has been accepted in principal and is now in the conveyancing process.

Subject to a successful sale of the Plough at Kelmscott, the Board expects the residual estate to comprise six high-quality pubs with rooms located in the Cotswolds, Oxfordshire and West Sussex.

Charles Dickson, Executive Chairman, said:

"The hospitality sector faces a significant combination of challenges from cost inflation, the frequency and value of customer spending and securing reliable, experienced labour.

"Our estate has delivered robust trading by offering excellent service, consistently high-quality food and attractive accommodation in areas of outstanding natural beauty."

Barkby's pub business offers premium individual pubs with accommodation to address the trend away from branded pubs and large hotels. Its proposition is led by excellence in service and food, providing classic and sophisticated modern British cuisine with the best seasonal ingredients alongside local produce.

The Company aims to return its pubs business to profitability in the next financial year by improving labour planning and efficiency, stock control processes and reporting systems.

The Board also believes there are several synergies between the pubs business and its Roadside Real Estate strategy. Many of its pubs enjoy prominent roadside locations and management is exploring opportunities to create new sources of revenue through the installation of Ultra-fast EV charging hubs. This would enhance the facilities available to guests, draw new footfall, (and spending) and attract new customer demographics to enjoy what these unique properties have to offer.

- Ends -

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About Barkby

Barkby is a roadside real estate business focused on building and scaling a high-quality portfolio of modern, ESG-compliant assets. It is in the process of exiting its non-core investments, (comprising Workshop Coffee and Cambridge Sleep Sciences).

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