

MEDIA RELEASE

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SHEPHERD NEAME EXPANDS ESTATE WITH ACQUISITION OF POPULAR CONTEMPORARY SEASIDE BAR AND RESTAURANT

Independent brewer and pub operator Shepherd Neame has expanded its estate with the acquisition of contemporary Bournemouth seaside bar and restaurant Urban Reef.

Located next to the beach on Boscombe Promenade, Urban Reef opened in 2009 and is a stylish two-storey venue comprising a bar, café, deli and restaurant, boasting stunning panoramic views of Bournemouth Bay, from the Isle of Wight to the Purbecks and beyond.

Urban Reef is Shepherd Neame's first site in Bournemouth, and takes its total of pubs and hotels to 300, across Kent, London and the South East. The sale officially completed on Tuesday, July 19.

Jonathon Swaine, Shepherd Neame's newly appointed Managing Director, Pubs, said: "This acquisition follows the strong company performance revealed in our latest Trading Update at the end of June. We are now actively looking for opportunities to grow and develop our high quality estate and are delighted to have acquired Urban Reef, a unique offering in a unique beachfront location. Our coastal pubs and hotels have seen particularly encouraging sales during the past year, and we are confident that with its fantastic reputation and loyal customer base, the addition of Urban Reef to our portfolio will allow us to accelerate that growth."

Renowned for offering locally sourced food and drink, Urban Reef has stocked a selection of Shepherd Neame beers for the past two years.

The site is being sold by founder Mark Cribb, who also owns the Urban Guild, the Urban Beach hotel and Urban Garden bar and restaurant in Bournemouth.

He said: "I love Urban Reef - it is such a fantastic location, with such a wonderful community around it. The vibe, energy, passion and impact on the seafront with DJs, and salsa nights, and bands, and wonderful drinks, food and service still get me excited. I feel I've done my bit to get it to where it is, and now it is time for someone else. I was lucky enough to receive a lot of interest

in this business, and I chose Shepherd Neame as they have been operating for over 300 years and remain family owned, and I wanted to hand over to someone who would take a considered, long-term approach. Our values are aligned, and having worked with them for the past couple of years as a supplier I have been impressed with their commitment and creativity during very turbulent Covid times. I'm confident they will be a wonderful custodian for the business."

The Faversham-based independent family brewer will continue Urban Reef's current popular food and drinks offer, and has also committed to retaining all its team members.

Jonathon added: "Urban Reef has a wonderful team, many of whom have worked there for many years, and we have been really impressed by their passion, expertise and commitment to fantastic customer service, which is something we really value, so we're are pleased to welcome them into the Shepherd Neame family."

For more information visit www.urbanreef.com

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About Shepherd Neame

Shepherd Neame has been based in the market town of Faversham, Kent for over 300 years. Perhaps best known for great British classic ales such as Spitfire Amber, which carries the Royal Warrant, its diverse portfolio includes Five Grain Lager, Bear Island East Coast Pale Ale and Bear Island Triple Hopped Lager, and the Whitstable Bay Collection. It also brews international lagers under licence including Samuel Adams Boston Lager and premium Thai lager Singha. The independent family business boasts an award-winning visitor centre and more than 300 pubs and hotels throughout London and the South East, from the historic heart of the City to the Kent coastline.

Shepherd Neame is not responsible for the content on third party websites.

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