



PUMA
INVESTMENTS

Puma EIS

HOT COPPER

The Hot Copper Pub Company owns six pubs, mostly freeholds, trading under the Brewhouse & Kitchen brand. Brewhouse & Kitchen is a multi-award-winning operator of brewpubs, distinctive for brewing its own craft beers on-site and running a participatory experience with beer tasting and brewing masterclasses.

Despite ongoing market headwinds, which have impacted performance, the company has demonstrated resilience and adaptability in navigating a complex trading landscape. Strategic measures implemented to counteract the impact of minimum wage and National Insurance increases introduced in April 2025, have helped preserve operational efficiency. Meanwhile, the wider pub sector continues to advocate for increased Government support to provide stability throughout this challenging period.

The company has undertaken a strategic transformation of its Hoxton and Horsham sites, transitioning them into craft houses by de-branding existing brewpubs and removing brewing equipment. The Horsham site, which piloted the strategic shift, has delivered solid growth over recent months, underscoring the effectiveness of this approach.

The company remains committed to advancing its transformational strategy. However, the management team is actively prioritising the exploration of exit opportunities.

Puma continues to actively support the company in the evaluation and realisation of sites. We remain focused on identifying and assessing potential exit opportunities, and while the process has taken longer than anticipated, we are committed to navigating the complexities of the current trading environment to generate realisation of the position. Collaborating closely with the company, our efforts are firmly aligned with delivering a value-driven exit.

£7.9m

Puma Alpha EIS participation

(Total investments by Puma Funds to date £8.7m)



MARKET
Hospitality



LOCATION
London



ESTABLISHED
2017