



LOCKDOWN 3 UPDATE

6th January, 2021

Dear Investor,

As we hit our third lockdown in a year, both for hospitality and education, we'll again put the pub into hibernation – until the spring. Although it puts pressure on our funds, we'll continue to install the kitchen during the closure to launch a food offer soon after re-opening, subject to ongoing review. All staff are furloughed and we'll take advantage of all grants and reliefs available.

Remarkably we expect our accounts for 2020 to show that we managed to break even over the year, in spite of obvious trading difficulties. That is 100% down to the spirit and loyalty of all of you as shareholders, volunteers and customers of the Swan.

No doubt the Friends of the Swan will continue to keep in touch with you all and to organise the range of lockdown entertainments that won a national award during the first lockdown, such as the 2020 Swansong last week. Unfortunately new restrictions prevent us from re-starting our Friday drinks takeaways, at least for now.

So thanks for all your support in 2020 and we look forward to welcoming you back to the Swan in the spring.

Warm regards,

The Directors



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