

### SCHEDULE 3

Regulation 37

Documents to which the independent assessor must have regard

1. Documents held by the tied pub tenant or the pub-owning business which provide evidence of the tied pub's level of trading in the last 3 years.
2. Documents held by the tied pub tenant or the pub-owning business which present a reasonable forecast of the tied pub's level of trading for the next 3 years.
3. For the purposes of paragraph 2, a "reasonable forecast" is a forecast which—
  - (a) is based on an assessment of the level of trading at the tied pub if it were operated by a reasonably efficient tenant; and
  - (b) may be based on an assessment of the pub's level of trading if it were not subject to a product or service tie.
4. Documents held by the tied pub tenant or the pub-owning business which describe any special commercial or financial advantages provided to the tied pub tenant under the terms of the tenancy or licence.