

PUNCH TAVERNS FINANCE PLC
(the “**Issuer**”)

5 July 2007

NOTICE OF EARLY REDEMPTION TO THE HOLDERS OF:

£150,000,000 Class A3(R) Floating Rate Secured Notes due 2009
(ISIN: XS0179610398; Common Code: 017961039)
(the “**Class A3(R) Notes**”)

£400,000,000 Class M2 Floating Rate Secured Notes due 2026
(ISIN: XS0179610554; Common Code: 017961055)
(the “**Class M2 Notes**”)

(together, the “Notes”)

Notice is hereby given to the holders of the Notes, that pursuant to Condition 5(d) of the Terms and Conditions of the Notes, the Issuer will redeem all of the outstanding Class A3(R) Notes and the Class M2 Notes at their principal amount outstanding together with accrued but unpaid interest on the interest payment date falling on 16 July 2007, on which such date interest on the Notes will cease to accrue.

Principal Paying Agent

Deutsche Bank AG London
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London EC2N 2DB

Luxembourg Paying Agent

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Note Trustee

Deutsche Trustee Company Limited
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Issuer

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Jubilee House, Second Avenue
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Staffordshire DE14 2WF

Notice issued by Punch Taverns Finance plc on 5 July 2007