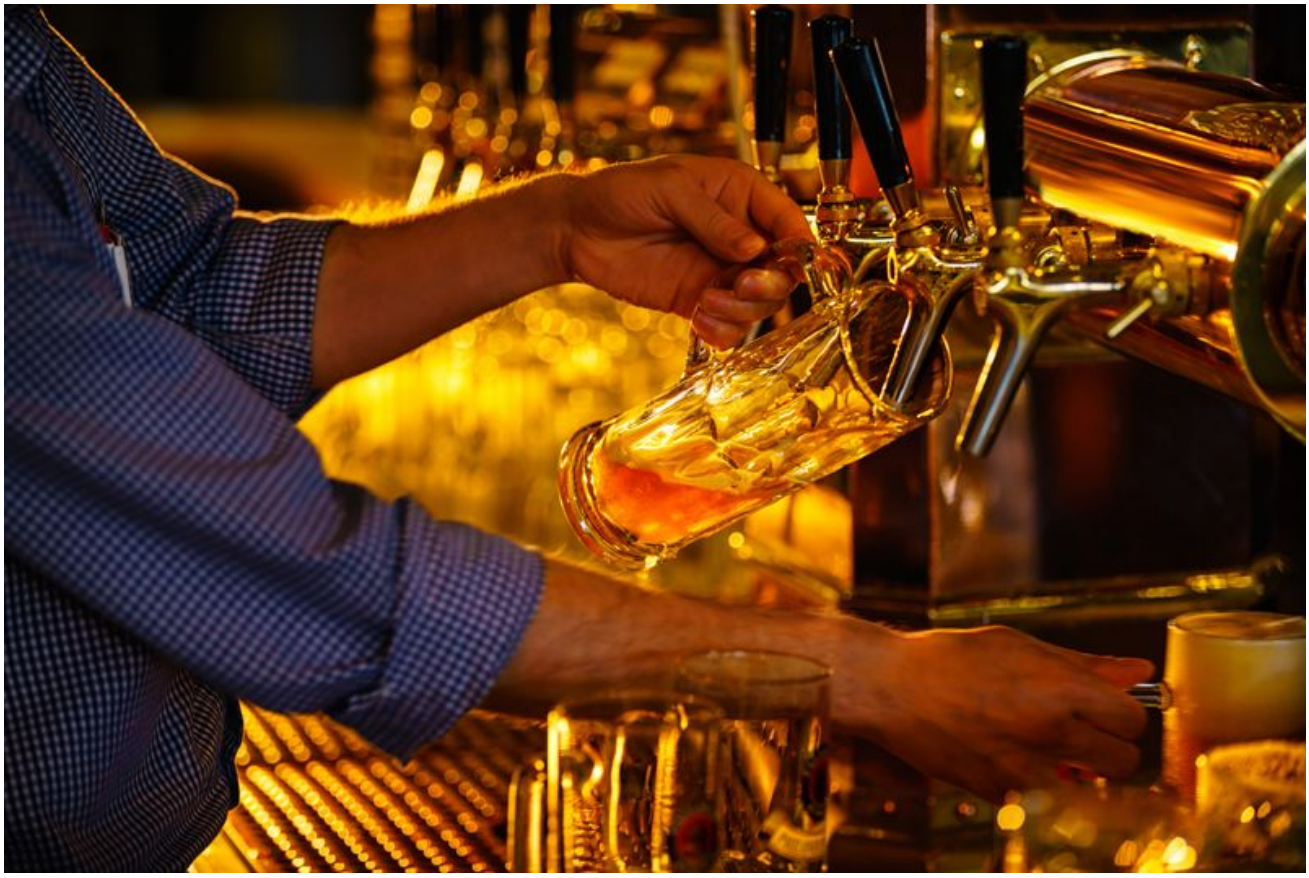
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Britain’s Pub and Restaurant Listings Jumped 22% in 2026

Christie & Co said agreed deals and completion values also rose in the first eight months, pointing to resilient buyer demand.

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Britain’s market for pub and restaurant sales picked up in 2026, with more properties coming to market, more deals being agreed and higher average completion values, according to a new sector review published Tuesday by Christie & Co, the agency and advisory arm of Christie Group.

The report said transaction activity increased even as operators continued to face cost pressure and shifts in consumer behavior. From January through August, Christie & Co said it was instructed to sell more than 360 pub and restaurant properties, a 22% increase from the same period in 2025. Over the same stretch, the firm agreed more than 230 deals, up 12.5%, and completed more than 115 transactions, a 5% rise.

The company said buyer demand remained firm. Christie & Co carried out more than 800 viewings in the first eight months of the year, averaging more than six viewings for each sale. It also reported higher values on completed transactions, with average freehold completion prices about £105,000 above the level recorded a year earlier and average leasehold prices roughly £87,000 higher.

In total, the business said it sold more than £60 million worth of pubs and restaurants during the period. It added that about 90% of the pubs it sold continued to operate as hospitality venues, a sign that most buyers were still willing to back the sector despite a difficult operating environment.

The data came from Christie & Co’s annual Pubs & Restaurants Market Review, which examines deal activity, demand, trading conditions and regional trends. The report also points to broader activity across Christie Group’s hospitality services. Its valuations division was instructed to value more than 1,500 pubs and restaurants over the same eight-month period, with a combined value of more than £2.1 billion.

Christie Finance, another business within the group, also reported stronger activity tied to hospitality lending. The company said completions rose 63%, drawdown amounts more than doubled and refinancing activity increased 50% in May 2025/26 compared with May 2024/25. Christie Group said those figures reflected higher lending activity across the market.

At the same time, the review pointed to a persistent operating problem inside many venues: too much stock sitting on shelves and in cellars. Venners, Christie Group’s stocktaking and inventory business, said it reviewed more than 15,000 liquor stocktakes over the last 18 months and found that more than 67% of pubs and 57% of restaurants it audited were overstocked. According to the company, those businesses were holding liquor inventory with a combined cost value of more than £17 million.

That matters beyond the balance sheet of individual operators. Excess beer, wine and spirits inventory can tie up cash that might otherwise be used for wages, energy bills, debt service or investment. It can also affect future ordering patterns for drinks suppliers if venues try to work through existing stock before placing new orders. In that sense, the review suggests that even as property transactions improve, parts of the on-trade drinks market may still be dealing with uneven stock management and changing demand.

The sales data and the inventory figures together point to a sector in transition rather than one moving in a single direction. Buyer appetite appears to be holding up, and lenders, valuers and agents are seeing more work. But operators are still navigating pressure from costs, tax policy and customer habits. Christie & Co said the full report examines issues including business rates, hospitality VAT and evolving consumer trends, all of which continue to shape the performance and value of pubs and restaurants across the country.

Dan Prickett, chief executive of Christie Group, said in a statement that the review showed “continued strength of activity across the sector” and broad demand for the group’s services. He pointed to the 22% increase in sale instructions as well as higher activity in valuation and finance.

Because the figures come from Christie Group’s own businesses, they reflect the company’s view of the market and its own activity levels rather than an industry-wide census. Even so, the numbers offer a detailed snapshot of current conditions in one of the most closely watched parts of British hospitality. The increase in sale instructions suggests that more owners are willing to test the market, while the rise in agreed deals and completion values indicates that buyers are still active and, in many cases, prepared to pay more than they did last year.

The fact that most pubs sold remained in hospitality use may also be important for local communities and drinks producers. If pubs continue operating rather than being converted to other uses, breweries, distributors and other suppliers keep access to established routes to market. More trading venues also support employment across the supply chain, from beverage producers to delivery firms.

Still, the overstocking data underscores a continuing strain inside many businesses. Holding too much liquor stock can increase waste, particularly where consumer preferences are shifting or product ranges are broad. For operators under pressure, better stock discipline may become as important as rent, energy and labor management in protecting margins.

Christie & Co said the review is intended to capture both the stronger pace of transactions and the challenges that remain in day-to-day trading. Its latest findings suggest that in 2026, the market for buying and selling pubs and restaurants has become more active, even as many operators continue to wrestle with the practical realities of running those businesses.