

ACQUISITION OPPORTUNITY

Project Hops (“the Company”)



Kroll has been retained in connection with the sale of the Company. All communications, enquiries and requests for information should be addressed to the following professionals:

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To find out more about Kroll Advisory Ltd. and other businesses available for sale visit www.kroll.com/uk-restructuring.

BUSINESS DESCRIPTION

- The business operates as a craft brewer, producing a wide range of modern, creative and progressive beer styles packaged into cask, keg and can.
- The Company currently maintains a flagship range of three beers alongside an evolving range of limited-edition specials in a variety of different styles, including pale ales, IPAs, sours, DIPAs, stouts and more.
- The Company is located in the North-West of England and currently occupies a site on a sub lease basis.
- The Company was incorporated in 2019 and employs six members of staff, including three members of the brewing team.

KEY INVESTMENT HIGHLIGHTS

Experienced Management and Highly Skilled Workforce

- Talented brewing team lead by a head brewer with over 15 years experience.
- Head of sales with other 25 years of direct on-trade sales experience, delivering excellent results as can be seen from the account excerpts provided.

Range of Products and Services

- The Company currently holds stock with a trade value of over £100,000.
- The Company has a large and loyal customer base of over 1,400 active customers, including both trade and retail, made up of pubs, bars, tap rooms, bottle shops and restaurants.
- The Company has existing relationships with two large pub chains, through which it supplies a mixture of cask, keg and canned beers.
- The Company also offers brewery tours and tastings which are open to the public, which gives a full tour of the brewery and offers sample tasting of the current beers in production.
- Full canning capabilities onsite with the capacity to produce up to 720 cans per hour.

Online Presence

- In addition to having a high street presence, the Company also has its own fully integrated website, which allows customers to easily browse and purchase the wide selection of products supplied by the Company.
- The Company is also active on social media with a presence on Instagram (4K followers), Facebook (4.3K followers) and Twitter (1.5K followers) and this is seen as something which can be grown and utilised more beneficially.

Leasehold Premises

- The Company operates from a premises on a sub lease basis in the North-West of England, which includes a 25HL brew kit. Cellar comprises of four 20HL and four 60HL fermenting vessels.

Expressions of Interest

- All expressions of interest should be sent to Kroll Advisory Ltd by 5pm on Thursday 8 December 2022.
- All expressions should be supported by proof of funding. A purchaser must be able to complete within a short timescale and payment must be made in full on completion.

Balance Sheet	YE Dec 22 Filed A/C £'000	YE Dec 21 Filed A/C £'000
Fixed assets		
Tangible Assets	161	140
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Current assets	113	138
Prepayments and accrued income	3	-
	116	138
Current liabilities	(416)	(266)
Net current assets / liabilities	(300)	(128)
Creditors amounts falling due after more than one year	(136)	(149)
Accruals and deferred income	(2)	(1)
Net liabilities	(277)	(138)
P&L Extract	YE Dec 22 Filed A/C £'000	YE Dec 21 Filed A/C £'000
Turnover	617	235
Other Income	60	50
Cost of Sales	(370)	(147)
Gross Profit	307	138
Gross Profit Margin	50%	59%
Administrative Expenses	(444)	(277)
EBITDA	(137)	(139)