



**LOVE<sup>TM</sup>  
LANE  
BREWING**

**ARE RAISING MONEY.**

**WE'VE COME A LONG WAY SINCE THIS  
RAILWAY ARCH IN LIVERPOOL'S LOVE LANE**

**TO A NEW HOME WE ALL LOVE,  
IN THE HEART OF LIVERPOOL'S BALTIC TRIANGLE.\***

**LL  
02**

**BREWERY . BAR . KITCHEN . EVENTS . DISTILLERY**

**\*VOTED NUMBER 1 IN THE 20 COOLEST PLACES TO LIVE IN BRITAIN. THE TIMES**

## Executive Summary

Higson's 1780 Ltd was founded in February, 2017 by Stephen Crawley. The team is now established as outlined to the original investors in September 2016.

Love Lane Brewing is based at the Love Lane Brewery, in the heart of Liverpool's Baltic Triangle. This is also home to our distillery, kitchen, bar and retail.

The business is looking to raise up to £1.5m net to fund brand investment, infrastructure development and retail enhancement.

£1 – £1.5M

£4,449,910 has been raised from founder investors. The raise is EIS eligible as were the original funds. Love Lane, Higson's and Ginsmiths are all in the UK market.

The business has developed the future brand platform with Love Lane as the lead brand – supported by Higson's (locally) and The Ginsmiths of Liverpool gins – with plans to energise our retail in line with the updated plan.

# The team



Stephen Crawley  
Founder and  
Chief Executive

**Stephen Crawley**, Founder and Chief Executive, joined the beer industry in 1988 and was MD of the The Caledonian Brewing Company, (Deuchars IPA) in Edinburgh from 2001 to 2013. He relocated back to Wirral to follow his vision to establish a beer business in the heart of Liverpool (UK's 6th biggest City and no brewery). Stephen has invested significantly in the project and is well known to the majority of the existing shareholders.

Stephen is married with two sons.



Paul Seiffert  
Operations Director

**Paul Seiffert**, Operations Director and was one of the founders of The Liverpool Craft Beer Company in 2010. The brewery was acquired by Stephen in 2016 to grow the flagship Love Lane beer brand.

Paul is immersed in the local and UK beer scene, having also founded the Craft Beer Expo – one of the first and largest craft beer events in the UK.

Prior to opening the brewery in 2010, Paul worked in tax with KPMG and Grant Thornton whilst pursuing a creative music career – then escaped to the world of craft brewing.

Paul is married with two young children.



Tony Carson  
Commercial Director

**Tony Carson** is Chairman and actually introduced Stephen to Paul in 2011. TLCBC was located under a railway arch in 'Love Lane' and Tony said the lads must make a beer with that name, indeed why not call the company Love Lane?

Tony has an affection for the North West having moved to just outside Liverpool from Northern Ireland in his teens.

Tony's extensive hospitality experience started whilst at university, when his father bought a nightclub and told him to run it. A graduate trainee at Chef & Brewer, marketing agency experience and several directorships in pub companies followed, before he founded and sold both Dragon Inns and Taipan Taverns. There followed several more pub-led deals.

Tony then joined the board of Meantime, where he met Stephen, as a Non-Exec and is currently a Non-Exec Director at Sullivans Brewery in Kilkenny, Ireland. He is also Commercial Director of Greencare Capital.

Tony has two school age children at home and his charitable interests are in the Integrated Education Fund for Northern Ireland and the Comboni Missionaries.

And...

16 full-time employees, plus  
part-time retail and tour guides



## Brewery installed

LL  
05

A 50 HI brewery (equivalent to 30 brewers barrels, 8,640 pints), plus extra fermenting vessels and kegging / cask racking

The potential annual capacity is 18,000 HI (equivalent to 3 million plus pints)

LOVE  
LANE  
BREWING

## Love Lane strategy

### Aim

To be the leading craft beer company in Liverpool then the North West then...

### By

Leading the 'third wave' of craft beer with Love Lane by Sharing the Love (of beer).

Our two core beers, Love Lane Pale Ale and Love Lane Lager (keg, can and bottle) will be supported with selected limited editions and collaborations (keg, can and bottle).

### UK on-trade

Grow local – Liverpool and environs (Wirral, Chester, Southport, N. Cheshire etc.) we can direct deliver to local customers and build on our core of 60+ Love Lane Pale Ale accounts.

Meanwhile, develop via specialist craft distributors (national and local) – Manchester, Leeds, Newcastle, Edinburgh, London and target multiple pub company listings. We have established routes to market via local, regional and national wholesalers

### UK off-trade

Target regional listings (3rd party resource) independents via specialist off distributors and beer clubs such as Flavourly.

### Export

Target selective cities / markets: via consolidator (cans, bottles and one way kegs) – DTi support.

### Brand investment

Marketing plan split by: point of sale / point of purchase, digital, PR and communications, traditional, events and experiential. Utilise Love Lane Brewery, Bar & Kitchen fully to support our beer tours and our 'Ginsmiths Experience', which provides gin tours, tastings and gin dinners in the distillery.

# Brand hierarchy

LOVELANE™  
BREWING

LOVELANE™  
LANE

Higson's

GS  
OLP  
THE GINSMITHS  
OF LIVERPOOL

LOVELANE™  
BREWERY





New Love Lane livery for keg, can and bottles.

Investment in fonts and technical services to support the keg installs.







## Local free-trade and listed in Liverpool's JDW



Higson's is an integral part of Liverpool's heritage and we have heard so many great stories from people across the city who have fond memories of the beer.

The original owners still live locally and we're proud to say they've invested in the rebirth of Higson's and remain rooted in a brand established in 1780.

The Facebook page has confirmed the interest in Higson's hasn't faltered and we are planning an event as part of our 1st birthday anniversary of retail and regular 'Higson's events' at Love Lane Brewery throughout 2019.

Cask beer is available in the Liverpool City Region.



UK distributors local and national in place

# THE GINSMITHS MERCHANT NAVY G&T



Full-on! Big citrus aromas of grapefruit and clementine, with notes of the Australian pepperberry, are reinforced in the taste. At first the heat from the pepper gives way to the big citrus flavours of the yuzu peel which combines the flavour of grapefruit, clementine, pomelo and orange. The earthy sweetness of the Mexican vanilla pushes through balancing the gin. A lingering heat and flavours of yuzu are left on the palate long after the gin has gone. Delicious.

**GINSMITHS BOTANICALS:** *Juniper, Coriander Seed, Angelica Root, Orange Peel, Yuzu Peel, Australian Pepperberry, Mexican Vanilla.*

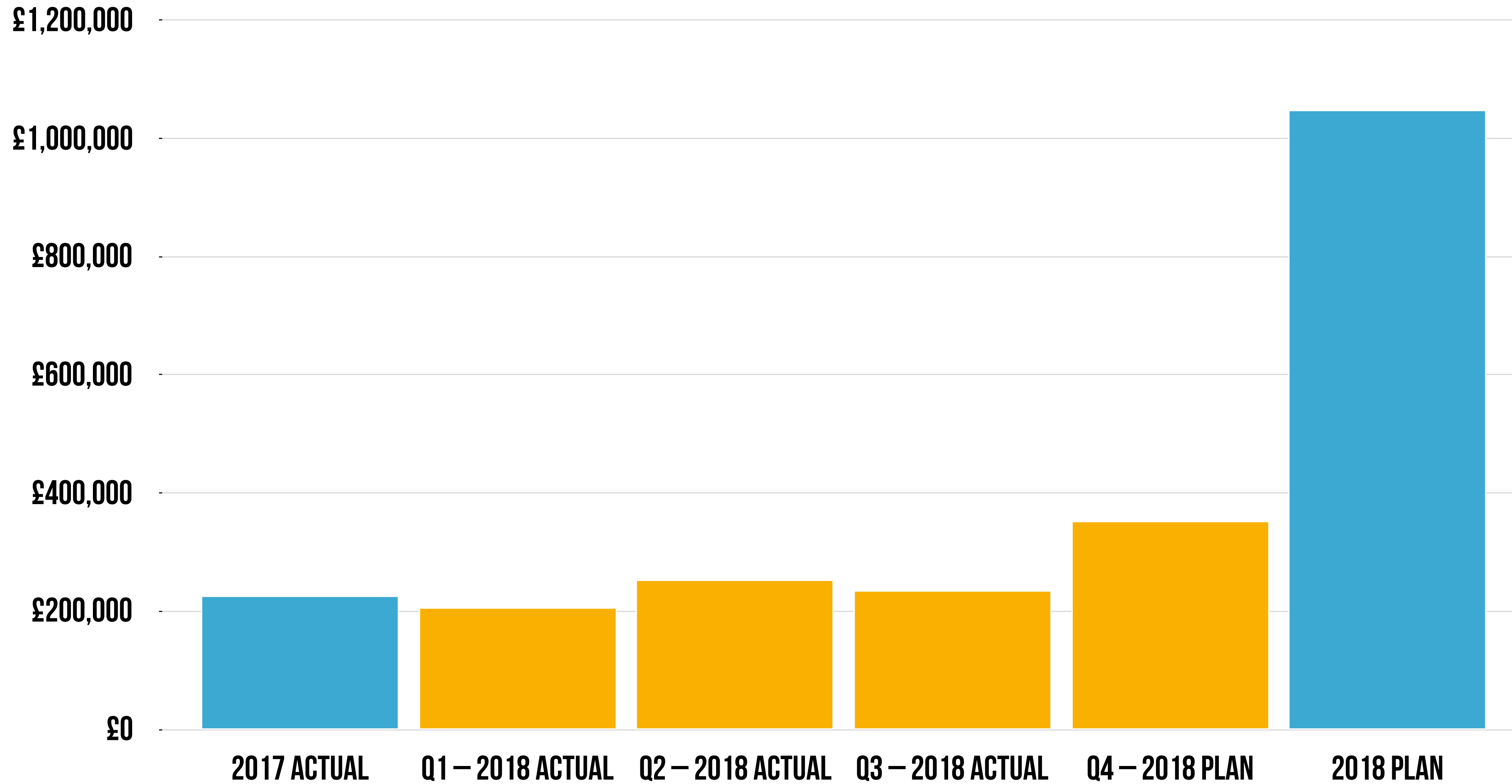
- NOSE:**  
Grapefruit, Clementine, Pepper
- PALATE:**  
Pepper Heat, Spices, Pomelo, Grapefruit, Orange, Clementine, Vanilla, Earthy
- FINISH:**  
Vanilla, Citric Grapefruit

- INGREDIENTS:**  
50ml GINSMITHS Merchant Navy Gin  
150ml Quality tonic water  
*Served over ice*
- GARNISH:**  
Long strip of grapefruit zest



LOVE  
LANE  
BREWING

# Turnover 2017 – 2018



# P&L 2017 – 2021

	2017 ACTUAL	2018 PLAN	2019	2020	2021
	Total	Total	Total	Total	Total
<b>TOTAL REVENUE (£)</b>	<b>226,002</b>	<b>1,048,313</b>	<b>1,991,214</b>	<b>2,980,898</b>	<b>4,237,048</b>
Revenue growth		364%	90%	50%	42%
<b>TOTAL GROSS PROFIT (£)</b>	<b>-72,475</b>	<b>444,622</b>	<b>1,262,205</b>	<b>1,906,784</b>	<b>2,592,105</b>
GP growth			184%	51%	36%
Group – Overheads (£)	558,749	1,069,039	983,972	1,114,632	1,274,326
Group – Brand Investment (£)	183,045	159,839	275,000	375,000	460,000
% of turnover	81.0%	15.2%	13.8%	12.6%	10.9%
<b>EBITDA</b>	<b>-814,269</b>	<b>-784,256</b>	<b>3,233</b>	<b>417,152</b>	<b>857,779</b>

## Balance sheet

	2018	2019	2020	2021
<b>TOTAL FIXED ASSETS</b>	<b>3,202,941</b>	<b>3,412,179</b>	<b>3,339,086</b>	<b>3,311,781</b>
Total stock	188,426	243,963	365,160	519,038
Total debtors	221,397	451,939	658,659	947,628
Total cash	1,432,895	673,542	775,096	1,259,301
<b>TOTAL CURRENT ASSETS</b>	<b>1,842,718</b>	<b>1,369,445</b>	<b>1,798,914</b>	<b>2,725,967</b>
<b>TOTAL ASSETS</b>	<b>5,045,659</b>	<b>4,781,624</b>	<b>5,138,000</b>	<b>6,037,748</b>
Total short-term creditors	-188,260	-291,140	-639,027	-1,171,037
Total borrowings <1 year	-125,400	-75,400	-75,400	-72,040
<b>TOTAL CURRENT LIABILITIES</b>	<b>-313,660</b>	<b>-366,540</b>	<b>-714,427</b>	<b>-1,243,077</b>
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-1,037,612</b>	<b>-962,204</b>	<b>-886,796</b>	<b>-826,960</b>
<b>TOTAL NET ASSETS</b>	<b>3,694,387</b>	<b>3,452,880</b>	<b>3,536,777</b>	<b>3,967,711</b>
Ordinary Share Capital	5,853	5,853	5,853	5,853
Share Premium	5,685,177	5,685,177	5,685,177	5,685,177
Other Reserve	18,413	18,413	18,413	18,413
P&L Reserve Account	-2,015,056	-2,256,563	-2,172,666	-1,741,732
<b>TOTAL NET ASSETS</b>	<b>3,694,387</b>	<b>3,452,880</b>	<b>3,536,777</b>	<b>3,967,711</b>

## Cash flow

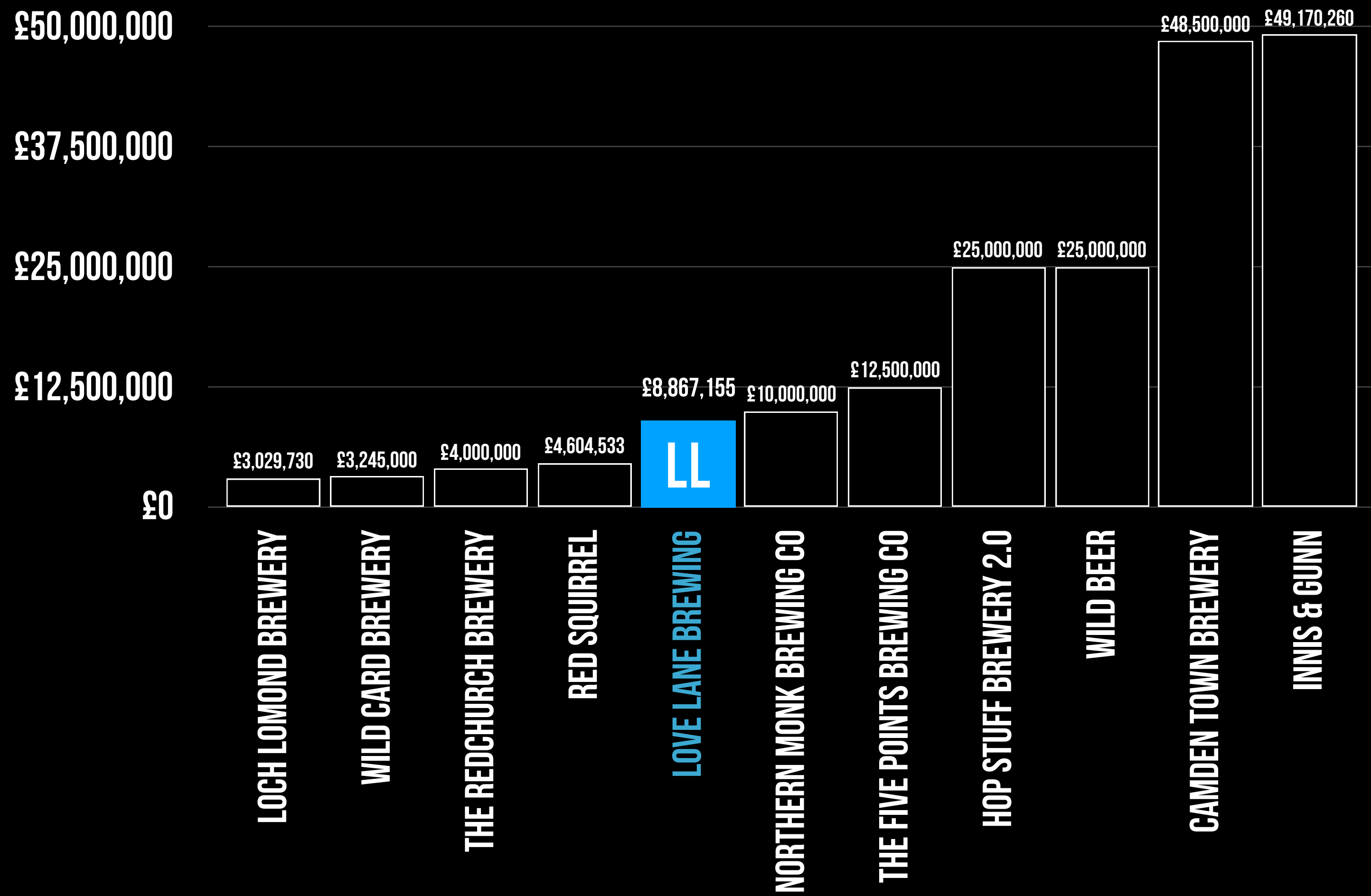
	2018	2019	2020	2021
<b>EBITDA</b>	<b>-784,256</b>	<b>3,233</b>	<b>417,152</b>	<b>857,779</b>
Equity raise	1,575,000			
Crowdfunding campaign and fundraising costs	-125,000			
CAPEX	-876,109	-477,330	-207,185	-265,159
Grant income	51,097	-50,000		
Asset finance	175,000			
Debt repayments incl. interest	-95,169	-105,644	-100,164	-100,164
Other loans	325,937	-36,530	-8,250	-8,250
VAT repayments / working capital	375,318	-93,082		
<b>OPENING CASH</b>	<b>811,077</b>	<b>1,432,895</b>	<b>673,542</b>	<b>775,096</b>
Net cash movement (£)	621,818	-759,353	101,553	484,205
<b>CLOSING CASH</b>	<b>1,432,895</b>	<b>673,542</b>	<b>775,096</b>	<b>1,259,301</b>

## Comparable valuations

Company	Pre-money valuation	Year end			
		Revenue	Multiple	EBITDA	Multiple
Bedlam Brewery	£1,438,300	£187,000	7.7x	0	n.a.
Garage Beer	£2,896,770	£180,000	16.1x	0	n.a.
Loch Lomond Brewery	£3,029,730	£504,955	6.0x	47,913	56.9x
Wild Card Brewery	£3,245,000	£555,000	5.8x	44,700	72.6x
The Redchurch Brewery	£4,000,000	£564,000	7.1x	0	n.a.
Red Squirrel	£4,604,533	£973,000	4.7x	33,000	139.5x
<b>Love Lane Brewing</b>	<b>£8,867,155</b>	<b>£1,048,313</b>	<b>8.4x</b>		
Northern Monk Brewing Co	£10,000,000	£2,007,000	5.0x	255,000	39.2x
The Five Points Brewing Co	£12,500,000	£2,600,000	4.8x	124,000	100.8x
Hop Stuff Brewery 2.0	£25,000,000	£1,800,000	13.9x	0	n.a.
Wild Beer	£25,000,000	£2,100,000	11.9x	0	n.a.
Camden Town Brewery	£48,500,000	£9,355,972	5.2x	361,911	134.0x
Innis & Gunn	£49,170,260	£12,500,000	3.9x	268,000	183.5x
Meantime Brewery	£122,500,000	£16,700,000	7.4x	2,460,000	49.8x
Brewdog equity	£280,000,000	£29,600,000	9.5x	3,900,000	71.8x



# Marketplace analysis



Please refer to the table on page 48



# Are you ready to share the love?



- At Love Lane Brewing in the last 12 months we have opened our brewery, distillery and retail (bar, kitchen and events space) outlet.
- We have doubled the sales of Love Lane. Our flagship beer 'Love Lane Pale Ale' is now pouring permanently in over 60 outlets.
- In order to grow the distribution, sales and awareness of our brands, Love Lane, Higson's beer and Ginsmiths gin, build our retail sales and invest in our infrastructure, we are now fundraising.

Pre-money valuation we are selling 90,000 shares (18%) @ £17.50.

New private investors are invited to support this round.

This is after existing shareholders have had their pre-emption rights.

The remaining shares will be via crowdfunding with Seedrs (investment plus advocacy and awareness).

This makes the pre-money valuation £8,667,155.

If you want to be part of the love story, please head to [seedrs.com/lovelane](https://seedrs.com/lovelane) where you can see our pitch, ask us any questions or invest.

