

ACQUISITION OPPORTUNITY

Project Noodle

An Opportunity to acquire the Business and Assets of an Established Online Plant Based Flash Frozen Subscription Meal Provider

OPPORTUNITY

- Established supplier of delivered Plant based Vegan Foods
- Subscription based model with 46% active subscriber growth in 2023 to date.
- Operating from modern leasehold premises located in the South East.
- Development and Preparation of products carried out with modern kitchen facility complete with flash freezing capacity.
- Average of 7% Month on Month revenue growth since September 2022
- Average of 30% Gross Margin excluding Discounts with c.75% GM on food
- Average of £181 of revenue per customer in first nine months
- Average order value of £57 per customer (Including Discounts)
- Sales via own brand website with in-house distribution operation via external network
- Rated 'Excellent' on Trustpilot

TIMELINE

- **Deadline for Interest and Initial offers is 5pm Monday 26th June 2023**
- **Interested parties will be required to sign a nondisclosure agreement (NDA) before further information is provided.**

FINANCIAL OVERVIEW

	Yr Ending 30 April 2021	Yr Ending 30 April 2022	Yr Ending 30 April 2023 (Provisional)
Turnover	200,191	715,287	tbc
Cost of Sales	(90,085)	(282,224)	tbc
Gross Profit	109,706	433,063	tbc
Overheads	(270,133)	(1,204,334)	tbc
Profit (Loss) before Tax	(160,427)	(771,271)	tbc

For Further Information

Further information is available upon completion and return of a Non-Disclosure Agreement (NDA), which is available on request. Enquiries should be directed in the first instance to:

David Ross – Case Manager

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/ sharon.gill@eddisons.com

Important Notice

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