

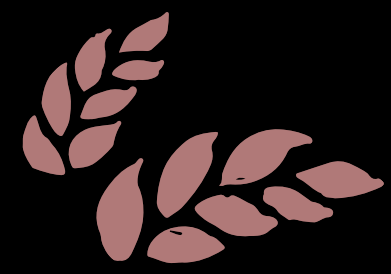


Sourdough Sophia

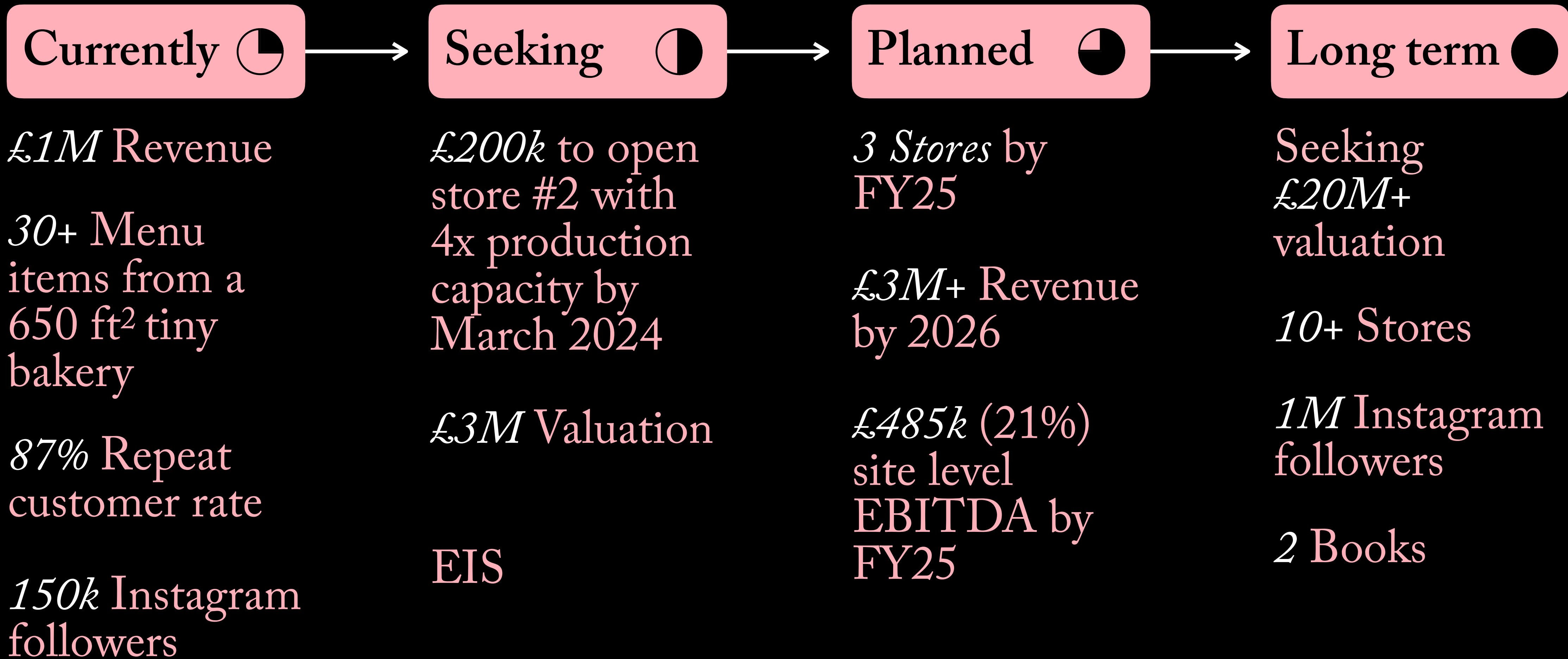
Sourdough is for life – not just for lockdown

An Investment Opportunity

Spring 2024



Sourdough Sophia at a glance





11,000,000
Loaves are sold every day in the UK



But most of it is

Unhealthy for us and bad for the planet



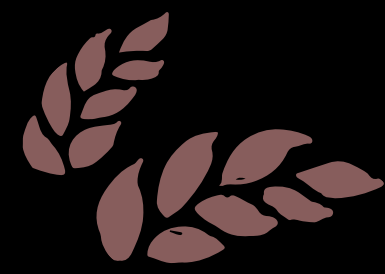
We're bread fanatics with a burning desire to change the industry:

Real bread was part of my upbringing. My dad is a baker and taught me from a very young age how to bake bread with only flour, water and salt and using no additives and nasties.

When I moved to London I couldn't find any real bread in my local community and was astonished by how little everyone knew about the benefits of sourdough bread.

We set up *Sourdough Sophia* to change the way we consume bread, one loaf at a time.





Bakers + Baristas + Pastry Chefs + Store Management = Self-sufficient Bakery

*In 12 months, Jesse & Sophia
were able to fully step away
from day-to-day production*

Steven has a wealth of experience in the financial sector and has been a senior independent director at Seedrs.

He now holds non-executive positions within the financial services and food and beverage sectors and provides consultancy services and mentoring to individuals, aspiring startups and growing businesses.

He is helping the founders in the raise and company growth and provides support throughout the process.

Harry is a leisure sector mergers & acquisitions partner at advisory firm BDO, one of the most active firms in the market.

He brings a vast amount of knowledge from his experience advising multi-site leisure businesses on their growth strategies.

He has worked with companies such as: Costa, Hickory's, The Coaching Inn Group, Las Iguanas, The Cinnamon Group and KFC.

Harry will assist the founders with new site appraisal, return on capital and maximising the profitable growth opportunities.

*15+ team with in-house
training systems to drive
quality for the future*

We're a unique team — *ready to roll*

Steven Rimmer
Advisor



Harry Stoakes
Non-Executive Director

All about us

Sophia
Handschuh
*CEO &
Co-Founder*

Sophia grew up with a commercial background working in her family business from a very young age.

She built upon these strong foundations whilst studying marketing in the UK where she obtained her first class honours degree.

She's the CEO and creative force behind all things delicious at Sourdough Sophia.

Jesse
Sutton-Jones
*COO &
Co-Founder*

With Jesse's extensive background in leadership and training at Apple, he's developed a keen sense for selecting and nurturing incredible talent.

He is the COO and head of talent at Sourdough Sophia. He also drives the coffee side of the business, a rapidly expanding area.

We've built more than your average high street bakery



Store



- In-house bakery production
- Takeaway only premises
- Premium product range including bread, pastries, lunch and cakes
- Serving speciality coffee
- Continuously evolving and innovative menu

Revenue
£756k

Wholesale



- Boutique deli shops and grocers
- Restaurants
- Pubs
- Cafes
- Currently seven wholesale customers
- Served via van delivery

Revenue
£150k

Online



- Online click and collect service
- 9 premium quality online baking courses
- 12,000 active accounts

Revenue
£50k

Finances

Fit out costs
£150k

Total Size
650ft²

Retail Space
220ft²

Revenue per square foot
£3,436

Current site level EBITDA
23%



We're masters of
space maximisation

We bake 40-plus
menu items *daily*...
(including up to 300 breads, 400 pastries)

...in a 650ft²
shared production
& retail space





Cakes & Pastry
45%

"The most delicious croissants this side of Paris"
Cate

Drinks
11%

"The coffee is exquisite"
David

Lunch
14%

"Delicious Sandwiches"
Rut

"The N8 loaf is the best sourdough I've ever had"
Mahvish

Retail
3%

Bread
27%

Our core range is innovative and differentiated

We have a very loyal customer base

94%

prepared to spend a premium on high quality

56k+

total contactable customer database

£10.26

average spend

87%

repeat customers

Industry standard 44%

50.8%

at least once a month

17.5%

once a week

6.2%

several visits per week

Industry standard 55%

We deliver on our customers' key priorities:

- #1 Freshly baked every day
- #2 Innovative and changing menu
- #3 Friendly staff
- #4 Sustainably sourced ingredients

We're delivering on our consumer needs

Consumer Needs

How we deliver

92%

Prioritise quality and flavour of bread

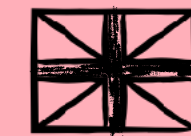


72%

Want bread made with British flour or using suitably sourced ingredients



100% Regeneratively Farmed Flour



British Grown Wheat

70%

Want bread without additives or that is 'gut' friendly



100% Sourdough



Low in Natural Sugar



'Gut Friendly'

77%

Want a wider range of bread when shopping



40+ Menu Items



Monthly Changing Innovative Menu



And we're kind to the planet

We only have 60 years until the world's topsoil is eliminated...

...Unless we shift towards regenerative farming techniques

At Sourdough Sophia we exclusively use 100% regeneratively farmed flour across all our product range

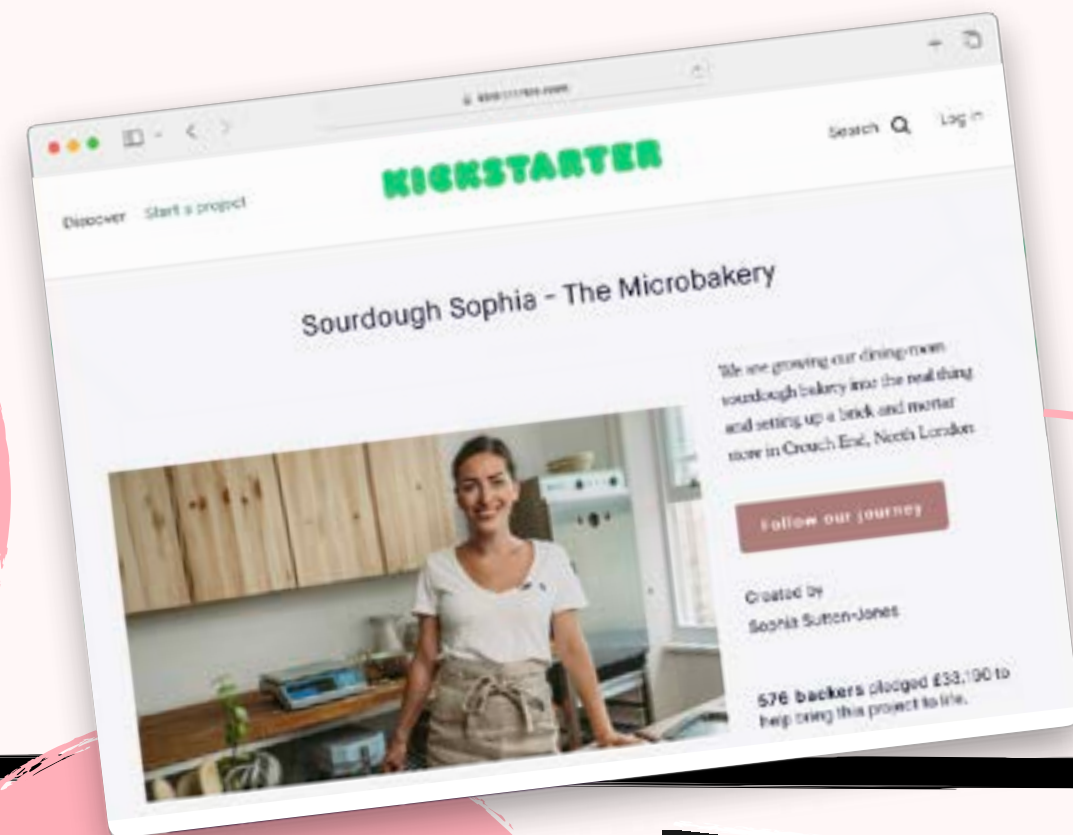




We've been a truly crowd-funded business from the beginning

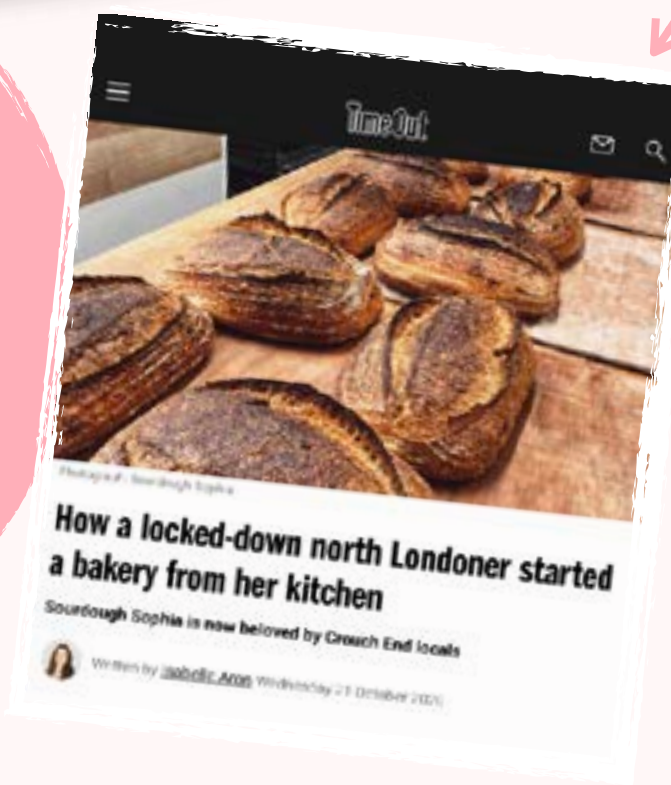
April 2020

Dining room micro bakery—from 12 loaves to 90 in 2 weeks



featured in TimeOut

Raised £33k+ on Kickstarter, backed by 576 loyal supporters



Jesse & Sophia invested £122k of their own money



December 2020

Opened our high street bakery during lockdown costing £150k

Now

Average weekly retail sales: £15k from 220ft² retail space





Our community loves us

By taking them along the journey, we have recruited a strong, loyal and integrated community who value our brand.

“It was a happy day when Sourdough Sophia opened its doors. The queues were immediate and continue today.

It's easy to see why it's so popular — it's originality and excellence far exceed even the best bakeries.

They're continuously reinventing their offering with yet more delicious breads, pastries and cakes.

Community-directed, they're always asking us what we like and how can they improve. I'm in there every week. My hips can't lie!”

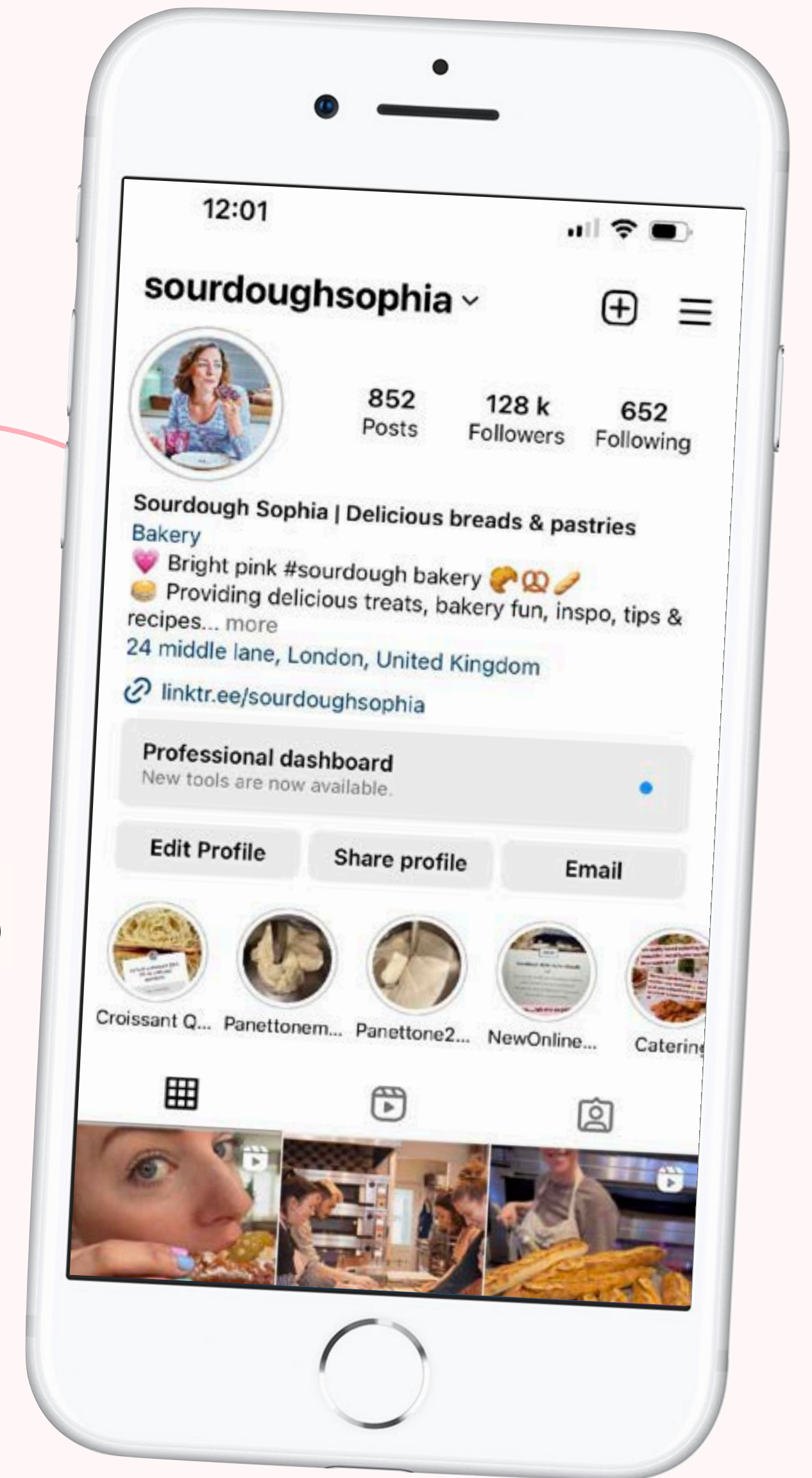
Rita

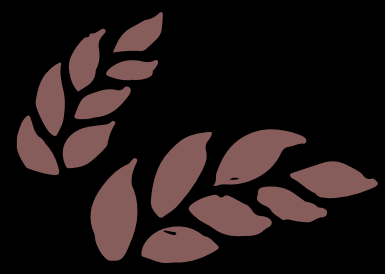
G
4.8
Google 330+ Reviews

Instagram icon
150k
@sourdoughsophia

(130x @gailsbread on a per store basis!)

40%
Customers discover our bakery through Instagram



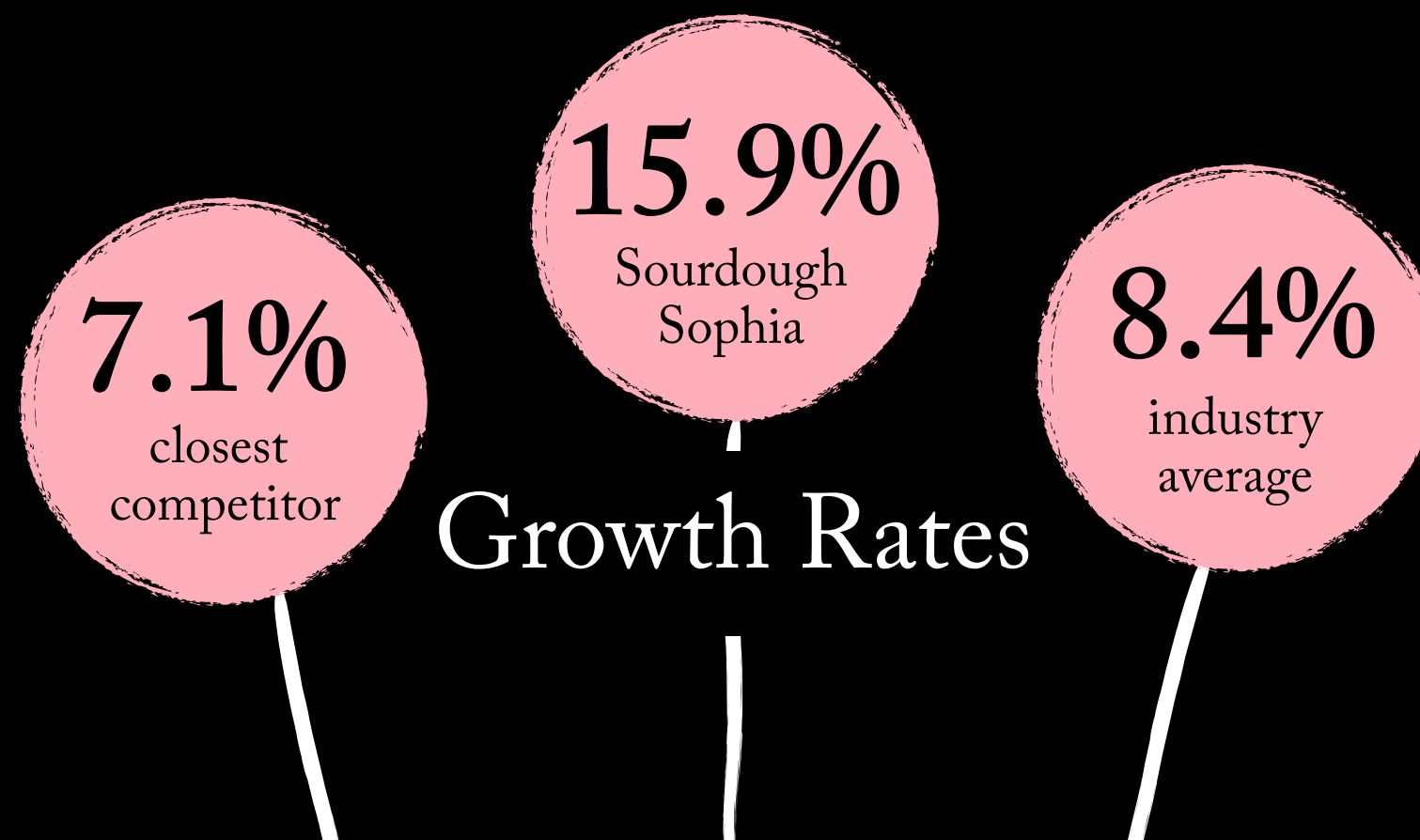


£4.4 billion bakery market
—3% craft bakery market share
(£132M market opportunity for Sourdough Sophia)

Following the pandemic, the trend for localism amongst consumers is staying strong

→ *Sourdough Sophia is placed within 100m of 5 bakeries including Gail's, demonstrating the ability for several brands to flourish within the same high street*

We're part of a growing market





We outperform our competition



We win on:

Sustainability

One of the only UK bakeries to exclusively use regeneratively farmed flour

Quality

Freshly made, daily, locally in a small, artisanal production team to achieve the highest quality

Innovation

Evolving menu items with seasonality at the core to drive repeat custom (87% vs. 55% industry avg.)

Brand

Strong, relatable, personality based story to create an inspirational brand



£5.00
Large Sourdough Loaf

£4.50
Large Sourdough Loaf

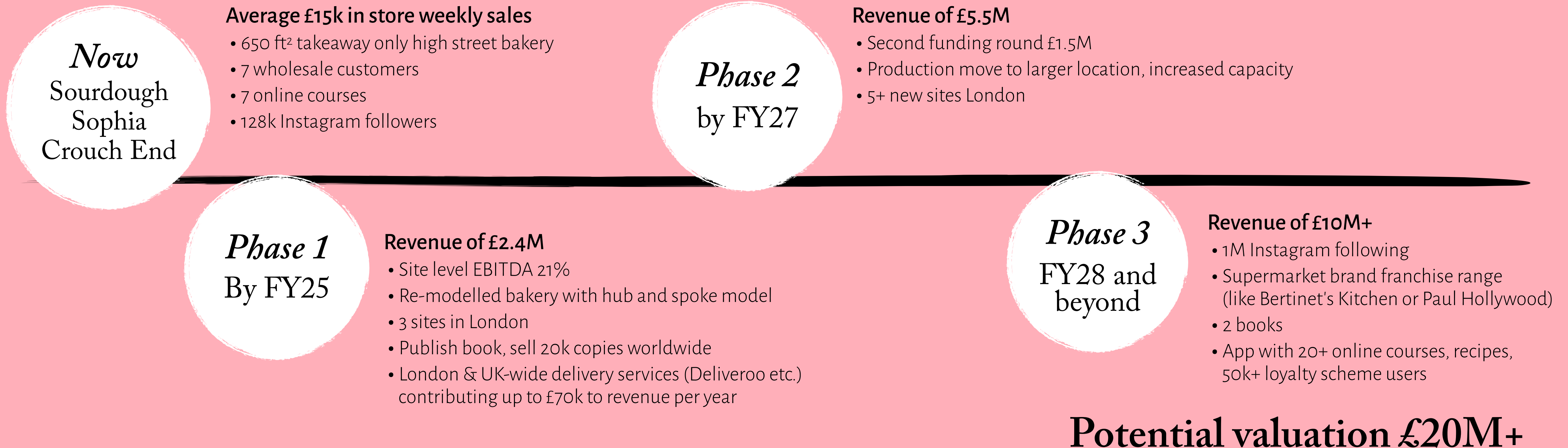
£2.70
Croissant

£2.40
Croissant

£3.10
Flat White

£3.30
Flat White

We're on the road to disrupting the artisan bakery scene





Opening our new site in Essex Road N1 in March 2024

With this bakery we will:

- build a central bakery with double the originally anticipated capacity
- Increase our seating capacity
- nearly double our projected forecasts for site EBITDA

1,000

loaves total production capacity

36

combined indoor and outdoor seating

£370k

forecast EBITDA over 12 months





We are raising £200k

Use of funds

- Open Essex road bakery with CPU with capacity for a further 3-4 satellite stores

August 2023

Raised over £500k in only 10 days



December 2023
highest xmas sales on record hitting £90k

Record revenues
hitting £1.1M in 2023 +12% from 2022



January 2024

Received keys to our new flagship in Essex Road

March 2024

Opening the doors to our brand new bakery





And that's where you come in...

Some Perks for backing us

£500

10x free loaf

—OR—

Sourdough Like
a Pro online
course

£1k

20x free loaf

—OR—

1x 1-hour
mentoring
session with
Sophia

£5k

50x free loaf

—OR—

2x 1 hour
mentoring
sessions with
Sophia

£10k

100x free loaf

—OR—

4x 1 hour
mentoring
sessions with
Sophia

£20k+

One day private
class with
Sophia learning
anything you
like from
setting up a
bakery to
baking your
favourite pastry
or bread



Our long-term strategy

Re-fund to expand Sourdough Sophia brand with scope for significant expansion across UK.



Potential scope for 10+ Sourdough Sophia stores London (*Gail's 100 stores, Ole & Steen 24*).

Focus on affluent neighbourhoods in London, and city centre locations in the short term, servicing the high demand for premium quality artisanal bakery goods.

Moving onto supermarkets and retail outlets in the long term (Richard Bertinet, Paul Holywood, Waitrose).

GAIL's

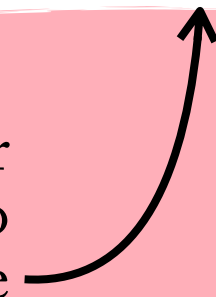
Comparable exits: Gail's

- Investment by Risk Capital in May 2011
- Exit by Risk Capital in September 2021
- Risk Capital Partners generated a 10x+ Money Multiple on the investment



Ready to invest?

Click or
tap here to
learn more



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