

P R O J E C T C L U T C H

Business & Asset Sale Opportunity – Information Memorandum

Deadline for Offers: 6 April 2022

Opportunity Overview

Hilco Streambank is delighted to offer the opportunity to acquire the business and assets of “Project Clutch” (the “Company”). Specialising in contemporary luxury, the Company produces iconic handcrafted leather bags, accessories and clothing. The sale process represents an exciting opportunity to acquire a prestigious D2C Company known for designing premium handbags and accessories.

The deadline for offers is **4:00pm BST on Wednesday 6th April 2022**.

There is additional documentation providing further detail on the Company and its assets in our virtual data room for the sale, access to which can be provided upon receipt of a signed Non-Disclosure Agreement. It is recommended that interested parties attend a due diligence call with the Company’s management to further discuss the opportunity.

Business Overview

Founded in 2015 by a renowned designer with years of experience designing for the largest names in the fashion industry, including Mulberry, Marc Jacobs and Calvin Klein, the Company was established as a female-led contemporary luxury brand specialising in handbags.

Featuring unique, bold and fun designs, the Company's products range from clutches to totes, suitable for any occasion whether a red carpet event or day in the office. Each product takes on the signature logo of the brand, imprinted in the fine leather or cleverly featured on the handbags' clasp mechanisms. As well as designing beautifully handcrafted bags, the Company offers a personalisation service where customers can request bespoke hand-painted designs on their favourite bags. The Company's handcrafted handbags designed mostly in the UK retail in the region of £300 to £600.

Alongside the Company's unique personalisation service, it has introduced a pre-loved platform via its website to allow the re-sale of loved and pre-worn bags. This service provides a sustainable option and is popular among today's environmentally conscious consumers.



Available Assets



Iconic Designer Brand

This luxury British brand is the brainchild of an accomplished and world-renowned fashion designer known for designing best selling iconic subverted classics. Established in 2015, this female-led brand is built on passion and the primary goal is to produce products of great quality and great value.

The Company has received a number of awards including being named as “Best Start-up” at the WGSN Futures Award, recognised as one of London’s Top 10 Fashion Shows and received a nomination for “Best Accessories of the Year” at the British Fashion Award.

Often featured on the red carpet, handbags are worn by influencers, fashion models and celebrity A-listers and also appear in leading press articles including Forbes, Vogue and Stylist. The Company has been built on the strength of its reputation, bolstered by its loyal following.



Trade Marks

A trade mark portfolio supporting the Company’s brand and iconic logo is available to acquire. Protection is provided across multiple territories under the classifications 18, 25 and 30.



Designs

The Company maintains a historical archive of handbag designs created during the life of the business and designs for future collections.



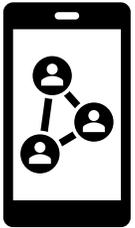
Available Assets



Customer Data

The Company maintains a **GDPR-compliant customer database** comprising over 10,000 loyal customer contacts.

Customer data includes customer order history and contact details. Management advise that the Company boasts a strong repeat customer base and digital metrics.



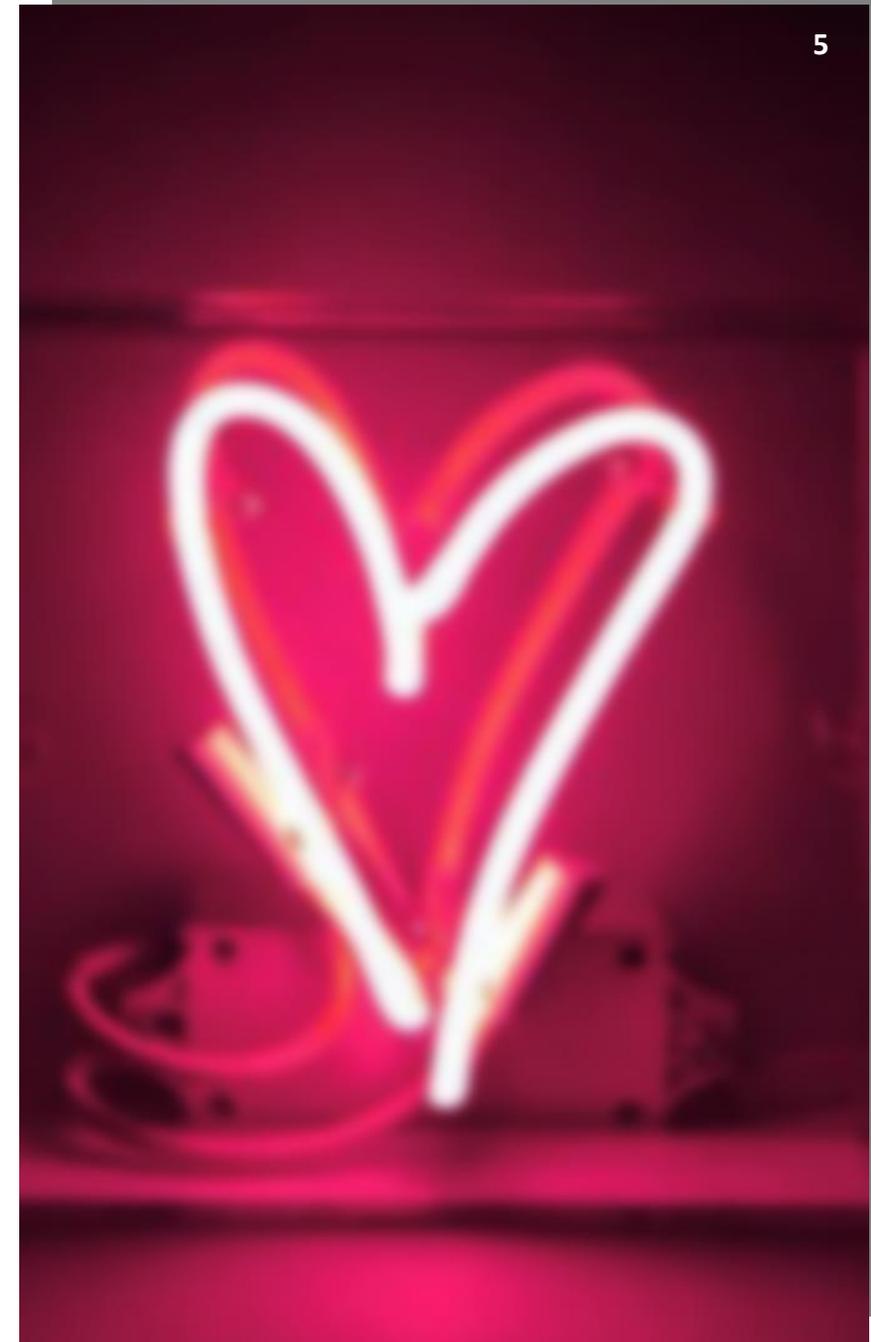
Social Media

Influential social media accounts across Instagram, Facebook, Twitter and LinkedIn, with the Company's social reach estimated by Management to be in the millions.



Website Content & Domain Names

The Company's web-related assets include a **modern and attractive ecommerce website** supporting the brand. **Associated domain names** are also available to acquire.



Available Assets



Supplier Data

The Company maintains a **global database of key suppliers** with whom the Company has established strong relationships, supporting the manufacturing and production of its designer products. This provides a strong opportunity for the development of the brand across multiple categories.

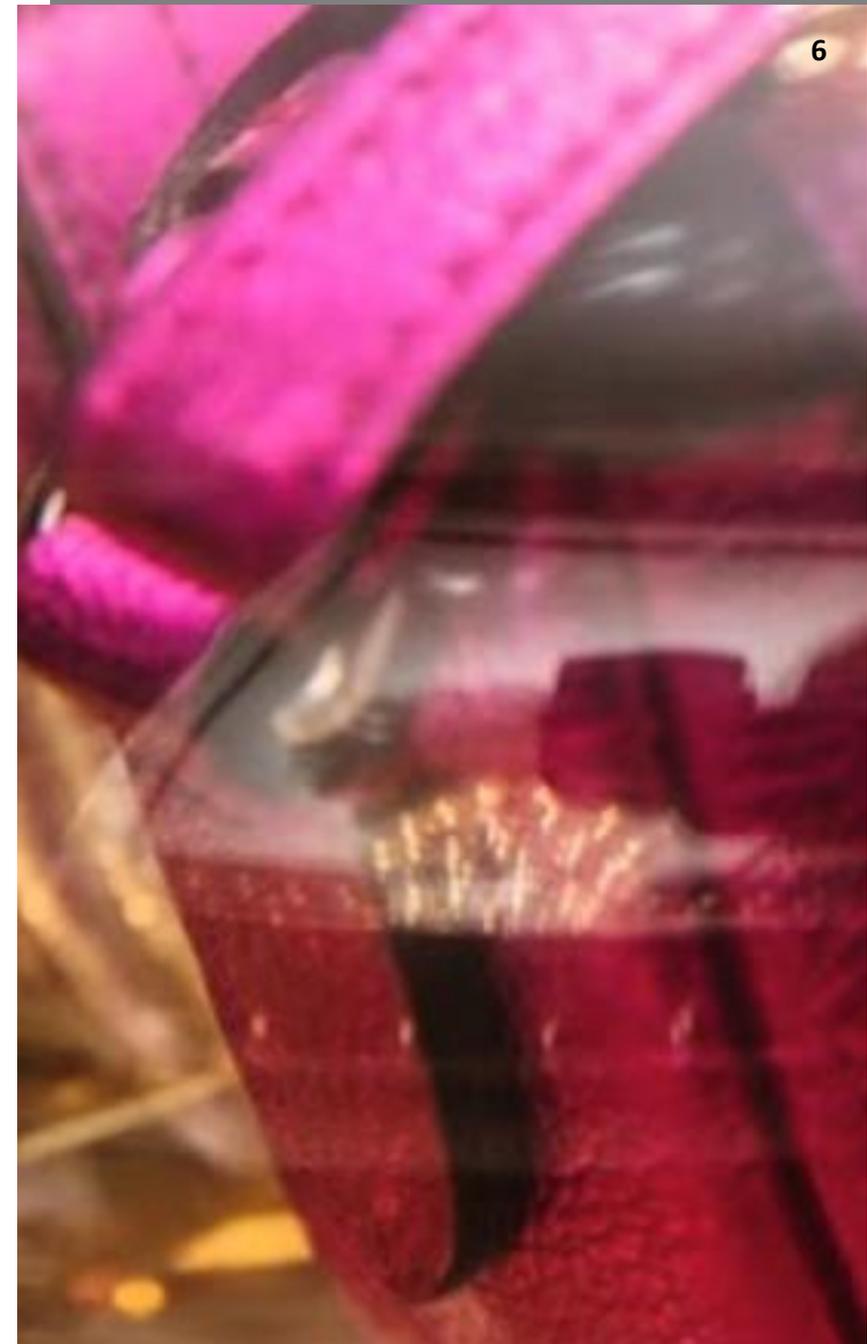
One of the Company's key suppliers is based in the UK, allowing the Company to benefit from marketing its most premium products as "Made in England".



High-end Inventory

The Company's current **inventory** includes a number of ready-to-sell luxury handbags, including a range of bags from its current collection and bespoke bags that are uniquely hand-painted. The Company also owns leather and hardware raw materials ready to be made into finished goods.

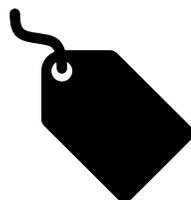
There are also accessories and high-end clothing available including cashmere jumpers and jewellery.



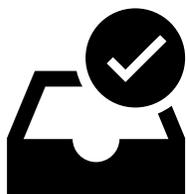
Terms & Conditions



VAT, if applicable, applies at 20%.



A buyer's premium of 10% applies to this sale.



A non refundable deposit of 20% will be payable by the buyer within 24 hours of bid acceptance.



Legal completion to occur within 5 business days of bid acceptance.

Offers for the business and assets are due **April 6, 2022 at 4pm BST**.

All expressions of interest and offers should be directed to Hilco Streambank in writing. Additional information and access to a virtual data room is available under NDA. A Bid Submission Form for submitting offers is available on request.

The bidder acknowledges that Hilco acts as an agent for the Company who offer for sale only what right, title and interest the Company possess in the assets. The information provided has not been verified by Hilco and bidders are deemed to have carried out their own due diligence. The sale is to be completed with the assets sold "as is, where is", with no warranties or indemnities.

VAT at 20% will be added to the price if applicable. **A buyer's premium of 10% applies to this sale.** Legal completion to occur within 5 business days of bid acceptance. Hilco Streambank's full Terms and Conditions apply.

Contact the following Hilco representatives for further information:



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