

# **Brewing & Distilling services**



**Brewing & Distilling in the UK and Scotland continues to grow at a fast pace with the number of new boutique microbreweries accelerating. In 2017 the number of breweries in the UK rose to its highest level in over 70 years. Over the next five years, revenue is projected to rise at a compound annual rate of 1.2%, reaching £5.5 billion in 2022-23.**

This remarkable growth has been driven by increasing numbers of start-ups eager to join one of the fastest growing sectors.

With this rapid growth companies require specialist, experienced advice from advisors with a strong, working knowledge of the market and the key issues affecting businesses operating within this important sector to the economy.

#### **Our experience and services**

We have developed an industry focused team with expertise across a number of disciplines, all of whom have developed a thorough understanding of the Brewing & Distilling sector from their own specialist field.

This collective knowledge, experience and connections within the industry allow us to help all our Brewing & Distilling clients by providing informed advice on key areas and issues you are likely to encounter at different stages of growth.

#### **Fundraising**

Whether it is the creation of maturing stock levels, the construction of a new brewery or distillery or the working capital required to promote a new or existing brand, we recognise that the financing environment for a Brewing & Distilling company is unique. The long production cycle of whisky and the high capital costs of breweries and distilleries mean that you have to ensure you have the correct capital and debt structure in your business if it is to succeed.

We have access to a wide network of funding sources from mainstream and specialist debt providers, private equity funds interested in this area and, in some cases, grant assistance available to the sector. We will work with you to produce a plan which we believe to be investor ready in order to optimise your ability to raise the finance necessary to allow your business to reach the next stage of its development.

#### **Buying a company**

It is clear that there is a very fragmented Brewing & Distilling market out there in Scotland currently and sometimes one of the ways to deliver your growth programme is to look for a strategic acquisition of a competitor mothballed production capacity. We can help you identify a target, raise the finance necessary and carry out an investigation into the financial health of your target and the strategic compatibility to help you deliver your growth targets.

10 Aug 2020



### **R&D Tax Credits**

There is generous relief available from HMRC in relation to research and development tax credits which can be reclaimed for areas such as investments in new recipes or products and process improvements through technology change. In particular small boutique distilleries are often eligible for R&D tax credits which can provide a company with welcome tax relief or cash payments where costs are incurred when creating a new product.

### **Audit, tax & reporting requirements**

We can advise on accounts preparation, audit, forecasting and planning for exchange rate fluctuations, maximising available tax benefits, managing supply chains and industry by-products.

### **Exporting and Internationalisation**

Many breweries and distilleries will already be or planning to export globally and we can help by offering

strategic advice in the following areas:

- Indirect taxes
- Customs & excise duty
- Customs warehouse duty
- VAT planning and review
- Import procedures

### **Debt advisory**

Existing businesses in the Brewing & Distilling sector will normally have a debt facility from either a mainstream or a specialist funding source. We have a highly experienced team which has extensive knowledge in the financing of Brewing & Distilling companies. We can advise on refinancing or restructuring your existing banking facilities and negotiate or re-negotiate with your existing lender on your behalf. We not only know how to drink beer and spirits, we know how to provide them with the correct debt structure.

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## **Thank you for your interest**

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