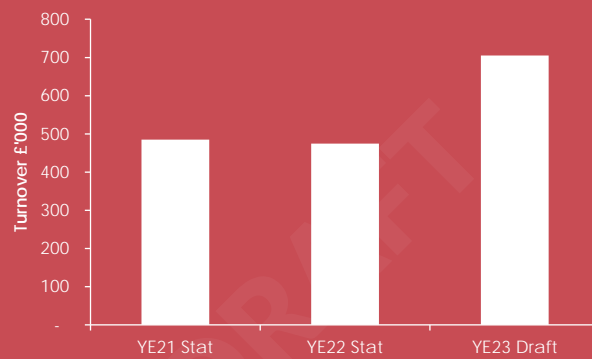




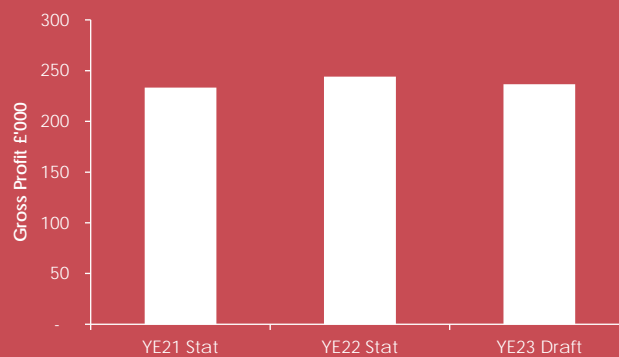
166088
VAUGHAN VENTURES LIMITED
T/A NO MORE KENNELS
INFORMATION MEMORANDUM

FINANCIAL HIGHLIGHTS

TURNOVER



GROSS PROFIT



Detailed financial information can be viewed on p15.

CONTENTS

FINANCIAL HIGHLIGHTS	2
EXECUTIVE SUMMARY	4
HISTORY AND OWNERSHIP	6
SERVICES	7
CLIENTS AND AWARDS	10
MARKETING AND PUBLICATIONS	11
MANAGEMENT AND PERSONNEL	12
LOCATION AND FACILITIES	13
GROWTH OPPORTUNITIES	14
FINANCIAL INFORMATION	15
GLOSSARY OF TERMS	17
DISCLAIMER	18



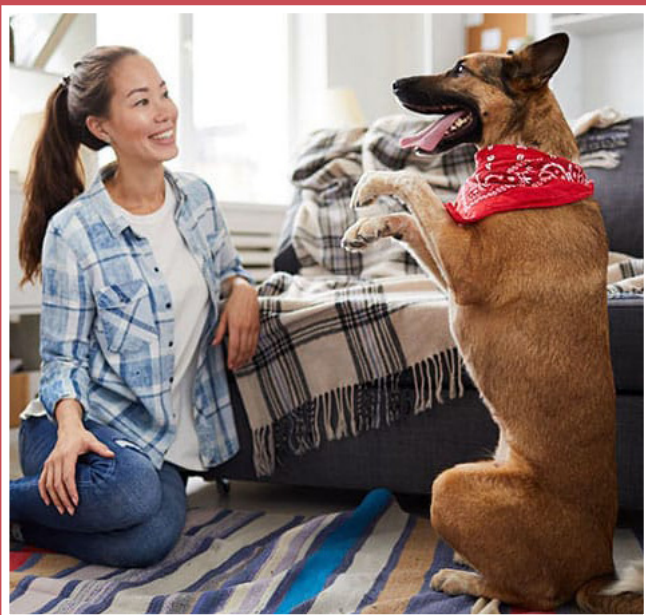
EXECUTIVE SUMMARY

OVERVIEW






- 1.1. Vaughan Ventures Limited t/a No More Kennels is a luxury hotel, spa, and resort for dogs in Warrington.
- 1.2. Henceforth, Vaughan Ventures Limited t/a No More Kennels will be referred to as 'No More Kennels' or 'the Company'.
- 1.3. The Company has demonstrated success and popularity, as evidenced by its media and press coverage, and volume of positive client testimonials and feedback.

HISTORY AND OWNERSHIP

- 1.4. No More Kennels was incorporated in 2018, quickly establishing itself in its sector and building lasting relationships with clients.
- 1.5. The managing director and sole shareholder, Rebeckah Vaughan, is offering the business for sale to facilitate lifestyle changes.
- 1.6. She is willing to provide a three-month handover period to ensure that the Company has a smooth transition into new ownership.



SERVICES

- 1.7. No More Kennels provides a range of services for dogs, including:
 -  Boarding
 -  Day care
 -  Grooming
 -  Pet taxi
 -  Wedding chaperone service
- 1.8. The business prides itself on its high-quality and reliable services that provide the utmost in care and professionalism.
- 1.9. The Company is a member of the Association of Dog Boarders.

EXECUTIVE SUMMARY



CLIENTS AND MARKETING

- 1.10. No More Kennels benefits from 4,883 active clients, of whom 70% provide repeat business.
- 1.11. The consistently high standard of service provided by the Company has enabled it to receive a volume of bookings; No More Kennels was fully booked in YE23.
- 1.12. The business facilitates the promotion of its services through an engaging and informative website, receiving a high volume of web enquiries and word-of-mouth referrals.
- 1.13. No More Kennels has a presence on several social media sites with a substantial following.

MANAGEMENT AND PERSONNEL

- 1.14. The Company is operated by the managing director, Rebeckah Vaughan, who is supported by two self-employed assistant managers, a training manager, and two canine supervisors.
- 1.15. The team also comprises 27 self-employed dog handlers.

LOCATION AND FACILITIES

- 1.16. No More Kennels operates from two premises in Warrington, both of which are utilised as the luxury hotel.
- 1.17. The circa 5,820ft² premises consist of two leasehold units rented for a combined £12,000 per annum.
- 1.18. The Company has another 675ft² leasehold property rented for £7,800 per annum.

GROWTH OPPORTUNITIES

- 1.19. The business has successfully established itself in the sector, with its unique service offering and excellent reputation providing an ideal platform from which to facilitate further expansion.
- 1.20. There is significant scope for the Company to increase the amount of kennels it has in its hotel premises in order to cater for more dogs and meet demand.

HISTORY AND OWNERSHIP

OVERVIEW

2.1. The timeline below demonstrates the key milestones in No More Kennels' history:

2015

Our client increased their home boarding capacity from 5 to 70 dogs in commercial premises.



2017

The business was acquired by the current owner.



2018

No More Kennels was incorporated.



2019

The Company increased its licence from 70 dogs per day to 90 to accommodate growth.








2.2. After building up the business for a number of years, the director and sole shareholder, Rebeckah Vaughan, is offering the Company for sale to facilitate lifestyle changes.

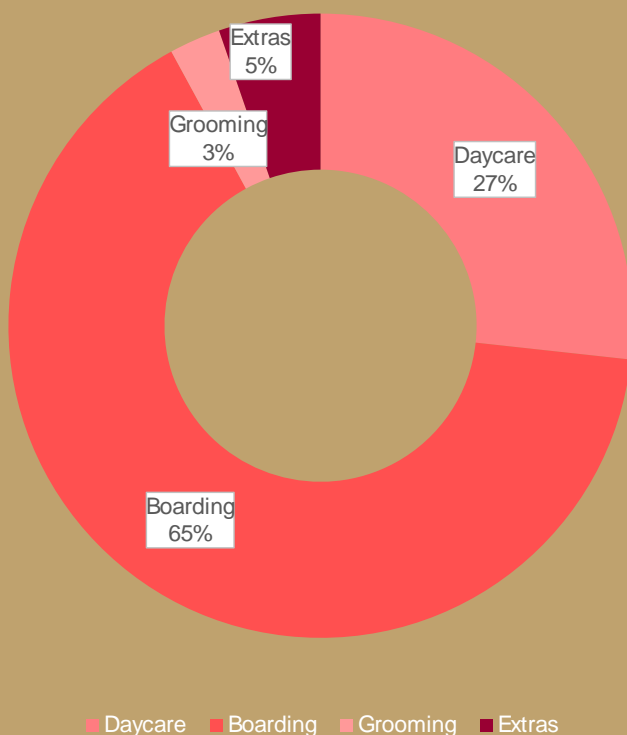
2.3. She is willing to provide a three-month handover period to ensure that No More Kennels has a smooth transition into new ownership.



SERVICES

OVERVIEW

- 3.1. No More Kennels is a luxury dog hotel, spa, and resort in Warrington.
- 3.2. The Company provides a range of services for dogs in its premises including:
 -  Cage-free dog boarding
 -  Day care
 -  Dog grooming
 -  Pet taxi
 -  Wedding chaperone service
- 3.3. The Company is a member of the Association of Dog Boarders.
- 3.4. No More Kennels prides itself on its strong reputation and high-quality services, resulting in a wealth of repeat bookings,; the business was fully booked for the entirety of 2023.
- 3.5. The pie chart below outlines the Company’s main services and their income in the last financial year (YE23).







- 3.6. The hotel provides the highest level of luxury for pets, including:
 -  A varied menu to suit the most exquisite tastes
 -  Daily exercise and play time
 -  Webcam access
 -  Luxury rooms fitted with furniture, décor, and a TV
- 3.7. The Company’s professional team ensures every dog is looked after throughout the day and night.
- 3.8. The business provides the utmost care and professionalism, going the extra mile to make sure its dogs are happy and well looked after.














SERVICES

DAY CARE




- 3.9. The day care operates from 7am–6:45pm and provides the dogs with areas to play, snuggle, explore, and rest with other dogs, as well as snacks and fresh water throughout the day.
- 3.10. The hotel is split into separate areas to ensure that there is never too many dogs in one space, with plenty of constant supervision, love, and attention.
- 3.11. The premises include:
 -  Chill-out zone
 -  Secure outdoor play area
 -  Indoor agility area
 -  Pool and sprinklers for the summer months
- 3.12. The Company allows clients to book a bedroom in the main part of the hotel (if available) for the same price for frail dogs.
- 3.13. The business only accepts social dogs and supervises them constantly so that there is no risk of injury or being a victim of rough play or bullying.
- 3.14. The Company accepts dogs from 11-weeks-old or once they are fully vaccinated.
- 3.15. No More Kennels' overnight boarding operates from 6pm–7am.

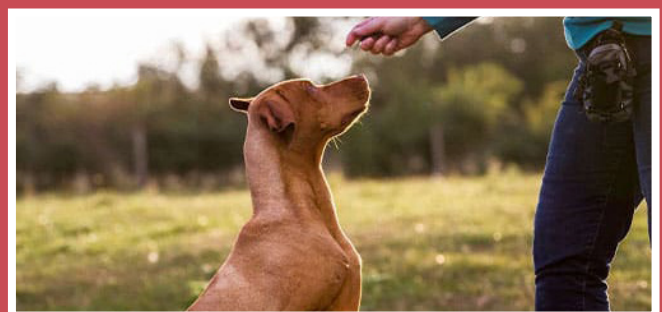


DOG GROOMING

- 3.16. The Company provides dog grooming services. These are listed below:
 -  Puppy's first groom
 -  Puppy package
 -  Nail clipping / polish
 -  Wash and blow dry
 -  Dry brush
 -  De-shedding with optional bath
 -  Facial fold cleaning
 -  Ear cleaning
 -  Tear-stain facial
 -  Pawdicure
 -  Self-service dog wash
- 3.17. The business also offers specialist dog grooming for dogs with behavioural problems.

DOG TRAINING

- 3.18. No More Kennels offers dog-training by its qualified team of handlers. These classes include:
 -  One-to-one training
 -  Residential training at No More Kennels
 -  Puppy classes



SERVICES

PET TAXI

- 3.19. The business provides a pet taxi service, priced at £2.50 per mile, with a £7 surcharge for trips under five miles.
- 3.20. No More Kennels offers a collection and drop-off service for dogs. Pets are transported in a fully fitted van with secure cages, ensuring maximum safety throughout the journey.
- 3.21. The taxi has air conditioning, heating, and windows for comfort.
- 3.22. The Company's taxi service helps with home relocation, and can take pets to and from the vets, grooming parlour, or hotel.



WEDDING CHAPERONE

- 3.23. The Company provides a wedding chaperone service, which enables clients to drop their pet off at No More Kennels' luxury dog hotel.
- 3.24. On the wedding day, the business takes dogs to the spa for a wash and blow dry. They receive a spritz of pawfume and are dressed up in a bow tie or outfit of choice.
- 3.25. The dog will arrive at the wedding chauffeured in the Company's Porsche, which is dedicated to this service.
- 3.26. One of the business's dog handlers will spend the day with the dog, ensuring they are taken care of, as well as providing treats and getting them positioned for photographs.
- 3.27. After the ceremony, the dog is chauffeured back to the hotel.
- 3.28. No More Kennels offers a puppy sitting service tailored for new litters born into busy families. This includes a home service or home boarding service, taking care of the mum and her puppies. The minimum period for this service is seven days, including all vet visits, feeds, advice, education, health checks, environment checks, and equipment required for safe whelping.
- 3.29. The Company also provides a nurturing experience for small dogs at Pawberry Fields, an exclusive day care facility on a quiet farm in Up Holland, Lancashire.

CLIENTS AND AWARDS

OVERVIEW

- 4.1. No More Kennels has a substantial base of 4,883 active clients, of whom 70% provide repeat business, supplying the Company with a reliable stream of revenue.
- 4.2. The consistently high standard of service provided by the Company has enabled it to build and maintain strong relationships with its clients, resulting in a wealth of repeat bookings.
- 4.3. The table below demonstrates the business's top clients in the last financial year.

CLIENT	SERVICE PURCHASED	SALES (YE23)	LENGTH OF RELATIONSHIP
A	Boarding	£6,409	4 years
B	Boarding	£5,227	3 years
C	Boarding and day care	£5,006	3 years
D	Daycare	£4,878	4 years
E	Boarding and day care	£4,412	6 years
F	Day care	£4,357	3 years
G	Day care	£4,149	5 years
H	Day care	£3,793	6 years
I	Boarding and day care	£1,855	7 years
J	Boarding	£1,302	5 years

AWARDS

- 4.4. No More Kennels has won a number of awards and recognitions. These are listed below:

-  Best Luxury Dog Hotel 2021 – North West England at the LUXlife Pet Products and Services Awards.
-  Best Luxury Dog Day care – Cheshire 2021, at the SME News Northern Enterprise Awards.
-  Most Luxurious Dog Boarding Facility 2020 at the LUXlife Pet Products and Services Awards.
-  UK Enterprise Award at the SME News Awards



MARKETING AND PUBLICATIONS

MARKETING

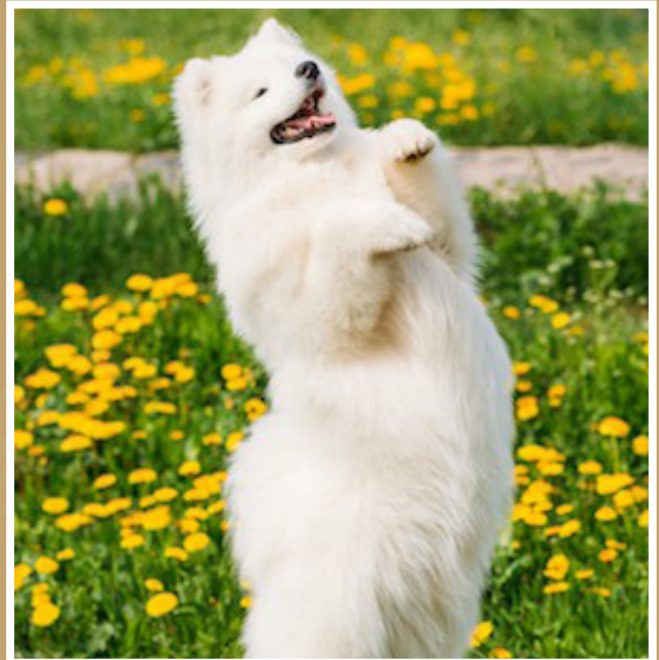
- 5.1. No More Kennels uses online advertising, public relations (PR) strategy, and media coverage to promote the business.
- 5.2. The Company has a strong reputation and benefits from a continual stream of business through web enquiries, word of mouth, and referrals.
- 5.3. No More Kennels has a presence on Facebook, Instagram, YouTube, and X (formerly known as Twitter), with a substantial following on each.
- 5.4. The business holds a number of positive customer testimonials on its website and Facebook. The Company averages 4.7 stars on Google.
- 5.5. The Company has a website, which includes further detail about its services, links to its publications, and contact information. The website can be found at the address below:

www.nomorekennels.co.uk

PUBLICATIONS

- 5.6. No More Kennels has featured in a number of press and publications. These have included:

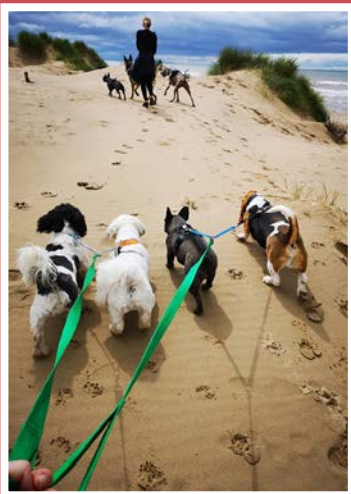
-  *Warrington Guardian*
-  *The Mirror*
-  *iNews*
-  *The Guide Liverpool*
-  *Echo*
-  *CheshireLive*
-  *His & Hers Magazine*
-  *Dog Life360*
-  *Vimeo*
-  *Barnsley & Rotherham Chamber of Commerce*
-  *Secret Manchester*
-  *Cheshire Life*



MANAGEMENT AND PERSONNEL

OVERVIEW

- 6.1. No More Kennels is operated by the managing director, Rebeckah Vaughan, who has a wealth of experience in the sector and a number of qualifications.
- 6.2. She is supported by two self-employed assistant managers, a self-employed training manager, and two self-employed canine supervisors.
- 6.3. The Company also utilises 27 self-employed dog handlers, who have provided services for between three and seven years for the business.
- 6.4. An organisational chart outlining the key management and employees can be viewed below:



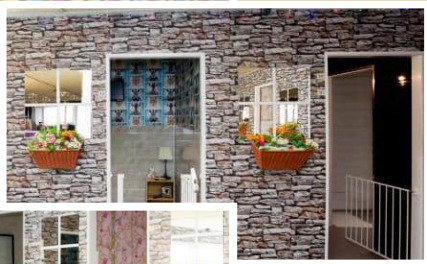
LOCATION AND FACILITIES

OVERVIEW

- 7.1. No More Kennels operates from leasehold premises in Warrington, which are utilised for the luxury dog hotel and resort.
- 7.2. The premises comprise two units which are approximately 2,320ft² and 3,500ft², and are rented for a combined £12,000 per annum. The address is as follows:

Unit 10 and 11
Riverside Trading Estate
Warrington
WA5 2UL

- 7.3. The Company also utilises a second 675ft² leasehold property, comprising a Bungalow which is rented for £7,800 per annum.
- 7.4. The premises are ideally located within a short travelling distance of key transport links across the region, including the M62 towards Manchester and Liverpool, and the M6 towards Preston.



“Wow! What an amazing place. My two dogs (five years old, and my puppy of seven months old) had never been to kennels before and I was rather worried about leaving them. I didn’t need to be. The staff are amazing, and provided such love and care for my dogs. The fact that you can view the CCTV is really reassuring, and it showed just how amazing all the staff are. A huge thank you to all the staff.”

– Client testimonial

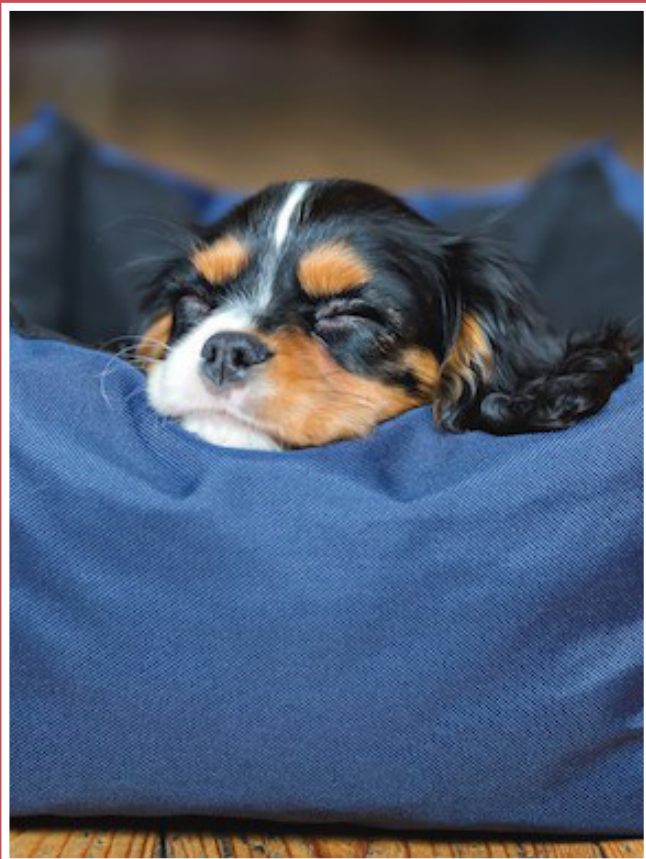
GROWTH OPPORTUNITIES

OVERVIEW

- 8.1. The strength of No More Kennels' excellent reputation, award-winning services, and online presence offer an ideal platform for further progression.
- 8.2. The business provides a fantastic opportunity for synergistic organisations, such as dog retreats and day care centres, to integrate the Company's specialist services, loyal client base, and established brand name into their own portfolio.

PIPELINE OF FUTURE WORK

- 8.3. The Company plans to open and launch an on-site doggy café, as well as undertaking a refurbishment of its rooms and play areas.
- 8.4. Our client indicates that there is £314,178 worth of bookings in place for 2024, and £17,150 for 2025.






BUSINESS DEVELOPMENT

- 8.5. With a larger workforce of dog handlers in place, the Company would be well positioned to manage a larger volume of work without compromising its consistently high standard of service.
- 8.6. No More Kennels could convert the unused play areas into additional kennels to accommodate more dogs, generating further revenue.
- 8.7. Our client advises that the bungalow could be used as a permanent residence, or be used as a doggy café with seating on the canal.



MARKETING

- 8.8. To complement its reputation in the industry, No More Kennels could undertake a range of marketing activities, including:
 -  Postal mailings and email campaigns
 -  Attending pet industry trade shows
 -  Establishing a TikTok presence
- 8.9. The Company could undertake further online advertising of its pet taxi and chaperone services via its social media platforms.
- 8.10. The business could use search engine optimisation (SEO) and pay-per-click (PPC) advertising to strengthen its digital presence.

FINANCIAL INFORMATION

OVERVIEW

9.1. The table below outlines the Company's annual profit and loss accounts.

PROFIT AND LOSS (£)	YE21 Stat	YE22 Stat	YE23 Draft
Turnover	484,995	474,269	705,189
Cost of Sales	(251,581)	(230,206)	(468,534)
Gross Profit	233,414	244,063	236,655
Gross Profit Margin	48%	51%	34%
Administrative Expenses	(142,188)	(141,244)	(154,869)
Other Operating Income	10,608	-	-
EBIT	101,834	102,819	81,786
Depreciation	22,883	16,585	16,585
EBITDA	124,717	119,404	98,371
Addbacks			
Director's Salaries	8,840	9,000	9,072
Adjusted EBITDA	133,557	128,404	107,443

NB: The Company has experienced swift growth since its formation, with overall cumulative turnover having exceeded £2 million. No More Kennels has gained over 7,000 new clients between January 2021 and April 2024, with an average spend of £530 per client.

NB: Addbacks entail one-off costs that hold minimal relevance to the Company's performance, as well as costs that an acquirer will not necessarily incur.

FINANCIAL INFORMATION

9.2. The table below outlines the Company's yearly balance sheet.

BALANCE SHEET (£)	YE21 Stat	YE22 Stat	YE23 Draft
Fixed Assets			
Tangible Assets	55,026	45,441	28,856
Current Assets			
Debtors	4,703	9,800	94,961
Cash at Bank	29,250	63,868	20,069
Creditors: Amounts falling due within one year	(44,915)	(85,142)	(117,679)
Net Current Liab	(10,962)	(11,474)	(2,649)
Creditors: Amounts falling due after one year	(43,470)	(33,399)	(25,860)
Net Assets	594	568	347
Capital and Reserves			
Called Up Share Capital	1	1	1
Retained Earnings	593	567	346
Shareholder Funds	594	568	347

GLOSSARY OF TERMS

ABBREVIATION	DEFINITION
No More Kennels / the Company	Vaughan Ventures Limited t/a No More Kennels
EBITDA	Earnings before interest, tax, depreciation and amortisation
PPC	Pay-per-click
SEO	Search engine optimisation
PR	Public relations
YE	Financial year ending 30 th December

DISCLAIMER

This Information Memorandum ("the Document") is provided solely for use by the recipients in considering their interest in acquiring the Company, either wholly or in part.

This Document is not a prospectus and does not constitute or form any part of any offer or invitation to subscribe for, underwrite or purchase securities, nor shall it or any part of it form the basis or be relied upon in any way in connection with any contract relating to any securities.

The sole purpose of this Document is to assist the recipient in deciding whether it wishes to proceed with a further investigation of the Company. It is not intended to form the basis of any investment decision or decision to purchase the Company.

The information contained in this Document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which may become apparent. Recipients should conduct their own investigation and analysis of the Company and of the information contained in this Document, and are advised to seek their own professional advice on the legal, financial, taxation and other consequences of providing funding to the Company.

This Document includes certain statements, estimates and projections with respect to the anticipated future performance of the Company and as to the market for the Company's products. Such statements, estimates and projections reflect various assumptions made by the Management of the Company concerning anticipated results, which assumptions may or may not prove to be correct. No representation is made as to the accuracy, reasonableness or completeness of such statements, estimates and projections.

Knightsbridge Business Sales Limited ("KBS") has not independently verified any of the information contained or opinions expressed herein. Neither the Company, nor KBS, nor affiliated partnerships or bodies corporate, nor the directors, shareholders, managers, partners, employees or agents of any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information contained in the Document. All such parties and entities expressly disclaim any and all liability for, or based on or relating to any such information contained in, or errors in or omissions from, this Document or based on or relating to the recipients' use of the Document.

This Document is confidential being for use only by the persons to whom it is issued and who have signed the required form of confidentiality agreement. Accordingly, the contents of this Document, including the Personal Data (as defined in UK data protection legislation, being the Data Protection Act 2018, General Data Protection Regulation 2016/679, the Privacy and Electronic Communication (EC Directive) Regulations 2003) and any replacement legislation coming into force from time to time, together with any codes of practice or other guidance issued by any competent regulatory authority) herein, and any other information, Personal Data or opinions subsequently supplied or given in connection with the proposed sale will constitute information pertaining to the Company ("Confidential Information") and may not be published, reproduced, copied or disclosed to any person other than the professional advisers to the recipient of this Document having a need to know and who are aware that it is confidential, nor used for any purpose other than in connection with the proposed acquisition.

Notwithstanding any other provision or obligation in this Document, the signed confidentiality agreement shall apply in all respects to the Confidential Information and in the event of a conflict between the signed confidentiality agreement and this Legal Note the confidentiality agreement shall prevail. In the event that the recipient does not continue with his interest in the Company, this Document must be returned to KBS.

The recipient will keep the Confidential Information supplied or given to it or its agents or advisers in connection with the proposed sale safe and secure so as to prevent any unauthorised person having access to it, and the recipient agrees that the information is proprietary to the Company and it has no rights to it except as set out in this notice.

Neither the receipt of this Document by any person nor any information contained in it or supplied with it or subsequently communicated to any person in connection with the proposed funding of the Company constitutes, or is to be taken as constituting, the giving of investment advice by KBS to any such person. Recipients of this Document shall not be deemed to be clients of KBS and KBS shall accordingly not be responsible to such recipients for providing the protections afforded to clients of KBS or for providing advice in relation to any transaction or arrangement referred to herein. Each such person should make its own independent assessment of the merits or otherwise of acquiring the Company and should take its own professional advice.

This document has been issued on the basis that it falls in the exemptions to Section 21 of the Financial Services and Markets Act 2000 ("FSMA") set out below. It is directed only at:

• Persons having professional experience in matters relating to investments as described in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (the "Financial Promotion Order");

• High net worth companies, unincorporated associates, partnerships or trusts or their respective directors, officers or employees as described in Article 49(2) of the Financial Promotion Order;

• High net worth companies, as defined in Article 49(2); and Certified sophisticated investors as defined in Article 50(1).

The content of this document has not been approved by an authorised person and that approval is, unless this exemption or any other exemption applies, required by Section 21 FSMA. Recipients should note that reliance on this document for the purpose of engaging in any investment activity may expose them to a significant risk of losing all sums invested or of incurring additional liability. If recipients are in any doubt as to the action they should take, they should consult an advisor authorised under FSMA specialising in advising on investments of the kind set out in this document.

The distribution of this document in certain jurisdictions may be restricted by law and therefore persons in possession of this document should inform themselves about and observe any such restrictions. Any such distribution could result in a violation of the law of such jurisdictions. No shares or other securities of the Company have been or will be registered or otherwise qualified for sale or resale under Federal or State laws in the United States of America or Canada. Neither the US Securities and Exchange Commission nor the Securities Commission of any State of the United States has approved or disapproved the shares of the Company or passed on the accuracy or adequacy of this Document.

Each recipient doing business in or organised under the laws of the United States of America or in areas subject to its jurisdiction represents that it is an institutional investor, expressing an interest for its own account and agreed not to purchase, distribute or sell any of the Company's securities or any interest therein except in compliance with the above laws.

The Shareholders expressly reserves the right to alter or terminate the process and to accept or reject any preliminary or final offers at any time, in either case, without giving reasons therefore. In furnishing the Document, the shareholders undertake no obligation to provide any additional information or to update this Document or to correct any inaccuracies in this Document which may become apparent.

In no circumstances may recipients or their officers, employees, agents and professional advisers make contact with the Management, employees, clients, agents or suppliers of the Company until permission to do so is given in writing by KBS.

CONTACT DETAILS

For further information regarding this opportunity, or to arrange a meeting, please contact a member of our team below:

KNIGHTSBRIDGE TEAM

Phone: **01204 555 053**

Email: **paige.brindle@knightsbridgeplc.com**

(Strictly by appointment through the Offices of Knightsbridge Business Sales)

DRAFT

KBS House
5 Springfield Court
Summerfield Road
Bolton
Greater Manchester
BL3 2NT

T: 01204 555 084
E: buy@knightsbridgeplc.com
www.knightsbridgeplc.com

