



DATE

March 2007

INDUSTRY SECTOR

Sweets & Toys

SUMMARY

CLIENT

Sweet Cred Limited

INVESTOR

Octopus Investments

DEAL SIZE

£5,000,000

LOCATION

London

WEBSITE

www.sweetcred.com

KEY CONTACTS

Andrew Barnsley
Paul HartAcanthus Advisers
Corporate Finance LLP
7 Cavendish Square
London, W1G 0PE
United Kingdom

+44(0)20 7612 9570

Acanthus advises Sweet Cred on £5m expansion funding deal

Acanthus Advisers Corporate Finance LLP ("Acanthus"), a London based corporate finance boutique, has advised the shareholders of Sweet Cred Limited ("Sweet Cred") on raising £5m of expansion capital with the backing of Octopus Investments ("Octopus").

Sweet Cred, based in Sidcup, Kent, sell sweets combined with toys that are themed around the five cartoon characters in the Sweet Cred gang. The business was established in 2004 by Clive Garrad, who founded the Red Devil energy drink company which he sold to Britvic in 2003. The Sweet Cred range is currently sold through distribution partners in Europe, the United States and the Middle East and through wholesalers and retailers in the UK.

Mr Garrad said, "I was absolutely delighted working with the professional team of Acanthus who maintained continuous commitment throughout the process." Clive Garrad's business partner, who had previously worked with Acanthus on a separate transaction, introduced Clive to Acanthus.

This transaction represents an important stage in Sweet Cred's development following its rapid growth into both UK and international retail chains. Octopus has come in as a partner to finance working capital growth and to assist with the strategic development of the business.

Alistair Brew from Octopus will join the company's board together with Steven Joseph who is currently the chairman of Tangerine Confectionery and Harry Drnec, formerly the managing director of Redbull.

Acanthus acted as financial adviser to Sweet Cred Limited.