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Tea Time

Round: Round 1

Industry: Food/Beverage

Contact: John James, 784-333-3333, jjames123@gmail.com

Web Site: www.teatime.com

Summary: We grow and harvest a wide variety of high quality organic local herbs, which we then process and manufacture into herbal teas

EDIT COMPANY INFORMATION

APPLICATION PDF

Overview	Deal Activity	Deal Documents	News	Events	Activities
Presentation	Information	Management	Media	Tags	

EDIT DEAL INFORMATION

Deal Information

Company Stage:	Growth Stage/Expansion	Est. Pre-Money Valuation:	\$400,000
Previous capital raised:	\$250,000	Amount of capital seeking:	\$100,000
Monthly burn rate:	\$10,000	Current year revenue:	\$400,000
		Date company was founded:	March 2013

Summarize your business

We grow and harvest a wide variety of high quality organic local herbs, which we then process and manufacture into herbal teas. The raw materials for the product line are organically grown in the fertile volcanic soils of St. Vincent and are dried using a solar dryer.

List your top 3 competitors and describe them briefly

Caribbean Dreams - Herbal Teas Lipton - Herbal Teas Topps - Herbal Teas All produce similar herbal teas but our herbs are organically grown and we offer more variety and herbal combinations

Describe your competitive advantage and barriers to entry

Competitive Advantage: Quality, Organically grown Herbs, variety of herbal combinations
Barriers to Entry: Tariffs, Product development

Management qualifications as related to this venture

Management of Tea Time for the past 3 years, and a university degree in Engineering and an MBA (Management)

Current Percentage of Ownership of Founders and Key Employees

% Ownership of John James:60.0

% Ownership of Bob Johnson:40.0

Describe your "go-to-market" and sales strategy

- Partner with local and export distributors to sell via retail outlets - Offer private labelling in select export markets

What is the customer problem your product is solving?

Lack of healthy beverage options on the market for the health conscious consumer

What is your solution?

Large variety of organic herbal tea combinations that taste good while offering remedies to common ailments and overall health benefits

Size your potential market of customers

2 million

What are your customer segments and where are they located?

Targeted at health and quality conscious consumers looking for a local, organically grown tea. This includes persons from the middle and upper class both young and old (20-70 years of age) and especially housewives who influence buying habits. These customers are located throughout the Caribbean, particularly in Trinidad and Tobago, Martinique, Guadeloupe.

Applicant Information

Are you currently full time in this business?

Yes

How has the company been funded in USD\$ to date? (Founders and others CASH contribution to date, Loans or Grants)

US \$150,000

Number of Full time Employees including Founders:

10-20

Number of Part Time Employees

5

How do you plan to grow?

Increase Production capacity, Heavy Marketing Push, Product development, Exports

List your revenue streams and channels of distribution

Wholesale - from Factory Retail - Distributors Online Sales - website

Which countries/markets are you targeting over the next 24 months and why?

What type of investment are you seeking?

Equity

Please list and give details on which investors you have engaged to date

None

What do you intend to spend the IR Grant on?

- Purchase an Additional Solar Dryer since Solar Drying is the current capacity constraint
- Marketing campaign

What will be achieved through the spending of this grant money?

Increased production capacity Increased demand through targeted marketing campaign and contracts with regional distributors

Why will spending the grant money on these things make it more likely for you to get investment?

Company will be able to significantly scale up its operations, resulting in increased local and export sales

Type of Company:

- 1) Limited Liability

Industry (If Other)

Describe Exit Strategy

Trade sale/acquisition/IPO

I AM APPLYING TO THIS PLATFORM TO SEEK AN INVESTMENT READINESS GRANT.

I DECLARE THAT ALL INFORMATION PROVIDED IS ACCURATE & CURRENT

I agree.

Entrepreneur Job Title

Managing Director

Gender

- 1) Male

Date of Birth

August 18, 1968

Nationality

Vincetian

Laguage(s) Spoken

- 1) English

Highest Level of Education Completed

Graduate

Laguage(s) Spoken

- 1) English

Highest Level of Education Completed

Graduate

Name of Institution Where Achieved Highest Education Level

University of the West Indies, Cave Hill Campus

Field of Study

Industrial Engineering & MBA (Management)

Previous Work Experience/List Previous Employers

St. Vincent Brewery (2000 to 2005), First Caribbean International Bank (2005 to 2012)

LIST INCUBATOR/ACCELERATORS OR OTHER SUPPORT SERVICES YOU HAVE HAD.

- Loan from St. Vincent Development Bank - Grant from OECS EDU

Financial Table

Financials	2015	2016	2017	2018	2019
Revenue	\$250,000	\$400,000	\$600,000	\$840,000	\$1,100,000
Expenditures	\$150,000	\$200,000	\$300,000	\$350,000	\$450,000
Net	\$100,000	\$200,000	\$300,000	\$490,000	\$650,000

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