



n u t r i  
S T O C K



**Investment Opportunity  
Information Memorandum October 2025**

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# 1. Executive Summary

# Investment Summary

NutriStock is a Tech Food business producing Asian-based culinary components for ready and guaranteed customers in the UK, Singapore, and Malaysia. The company is seeking to raise a maximum of **€2,000,000** of capital finance from FDI, Private family funds, VC / PE and EIS investors for this Series A round. The company is seeking **€500,000** in EIS funding. The information summary below should be read in conjunction with the full text of this Memorandum from which it is derived.

## Company business

NutriStock is a revolutionary enterprise that combines new, unseen Technology, Processes, and Products. It is sustainable through Zero Waste, Carbon, and Energy initiatives, while achieving significant margin enhancing opportunities via a cluster of added-value byproducts.

NutriStock is an export oriented, multi-channel business. Growth Phases are as follows.

**Phase 1:** UK Asian foodservice (FS) market

**Phase 2:** FS Singapore, Malaysia and other Asian markets

**Phase 3:** Footprint expansion into key geographies

**Phase 4:** Healthcare portfolio and channel expansion

**Phase 5:** Microsites to enable greater social return

## Investment proposal

It is proposed to accrue a coupon of 7.5% per annum for the duration of the investment.

## Timing of investment

The right is reserved to close the subscription list at any time prior to 15th December 2025, once the placement has been filled, or before the placement has been filled as the Company sees fit.

## Use of Series A funds

The Company will use the funds raised to **a)** develop the manufacturing facility to expand UK, Singapore and Malaysia sales through Board of Directors foodservice establishments, **b)** drive Zero Energy, Waste and Carbon goals **c)** support hiring and infrastructure required to achieve revenue targets.

## Series B and beyond

The Company will seek to raise additional funds to expand into various Growth phases in years 4 and 7. NutriStock will look to FDI, Private family funds, VC / PE and EIS investors for funding in future rounds. NutriStock has identified €17.7 million of capital investment over the various funding rounds.

# Investment in Infrastructure, Working Capital & People

NutriStock is a Tech Food business producing Asian-based culinary components for ready and guaranteed customers in the UK, Singapore, and Malaysia. The company is seeking to raise a maximum of **€2,000,000**. The information summary below should be read in conjunction with the full text of this Memorandum from which it is derived.

## The priorities for the business during this period are as follows:

- Development of the Clohamon manufacturing facility to achieve our growth targets.
- Fast-tracking the Green Technologies implementation to hit ZERO targets.
- Hiring key roles, improving the team, implementing ESG Policies, Cultural Values and People Plans. These initiatives are business-wide, encompassing Production, Logistics, Support, Agri, and Horticulture teams.
- Accelerate business expansion through geographic distribution in the UK, Singapore, and Malaysia.
- Investment in software, NutriStock Trade Secrets and Patents, and an AI production platform.





## **2. About the Business**



Enterprise  
Ireland



AGRICULTURE AND FOOD DEVELOPMENT AUTHORITY



**NutriStock is a unique start-up .**

**Supported at county & national levels .**

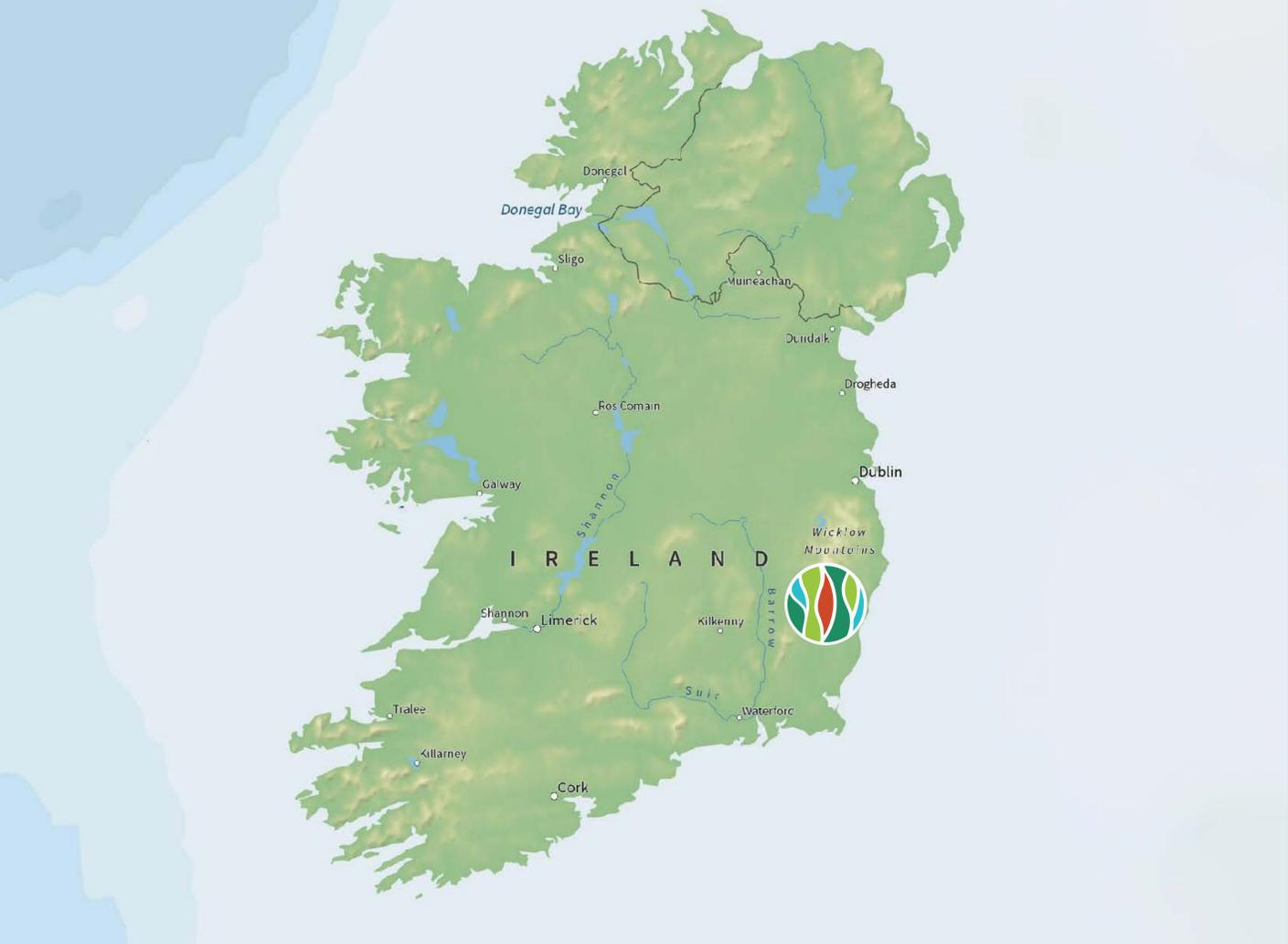
“Enterprise Ireland is delighted to be supporting NutriStock, such a **dynamic and innovative** start-up”

NutriStock is ranked among the **top three** most innovative start-ups in Ireland .



# The Future of Food & Technology . Is here .

- **Zero** waste, energy & carbon.
- Totally **sustainable** food manufacturing.
- **Guaranteed sales** to the UK, Singapore & Malaysia.
- Top-tier **quality** & **healthiest** product in market.
- **Price competitive** with other mass-market products.
- **Technology** competitors would not be able to implement.



# Why Ireland ?

## Scalable, sustained growth opportunity .

- **Derisked** business through **Government** support & backing.
- **Ireland** produces enough food to feed **50 million** people per year.
- NutriStock HQ is in **Wexford**, Ireland's **largest** food-producing region.
- Ability to build a hyper-local, traceable **supply chain**.

Sources: Minister of Enterprise, Tourism & Trade, Employment, Irish Strategic Investment Fund, Enterprise Ireland, Bord Bia, Teagasc, Department of Agriculture, Food and the Marine, Wexford County Council, Wexford Chamber of Commerce.



# Leadership Team



**Simon Maddrell**

**FOUNDER**

Board of Directors  
 Founder of NutriStock LTD.  
 Global Executive. Innovation,  
 R&D, Technology, Strategy  
 across Consumer Goods,  
 Electronics, Healthcare, D2C,  
 B2C and B2B.



**Ellen Chew**

**DIRECTOR**

Board of Directors  
 Ellen is a leading London-  
 based restaurateur with an  
 ever-expanding Asian  
 restaurant portfolio. Ellen has  
 extensive partnerships with  
 the Singapore Government.



**Stephen de Courcy**

**FOUNDER**

Board of Directors  
 Founder of NutriStock LTD.  
 Experienced CEO across  
 Logistics, Foodservice, Retail  
 and Vending businesses.  
 Sold multiple companies in  
 Ireland.



**Ronald Lim**

**DIRECTOR**

Board of Directors  
 Specialising in foodservice  
 wholesaling in Asia. Extensive  
 networks across multiple  
 high-value markets and a  
 passion for Irish products.



# NutriStock's Creative & Culinary Director



## Steven Wallis

A global trends forecaster, culinary innovator, and winner of BBC's MasterChef UK and current Judge, with a career that bridges gastronomy, design and cultural insight.

Steven's work sits at the intersection of taste, aesthetics, and foresight—offering institutions a unique perspective on how creative thinking informs product innovation and brand narrative in today's sensory-driven economy. With formal training in fashion marketing at Central Saint Martins and a professional foundation in the culinary arts, he brings a cross-disciplinary approach that merges abstract ideation with real-world application in global settings.

NutriStock's Culinary Values will deliver world-class consistency at a multinational scale, utilising hyper-local sourcing. Delivering and elevating the best of Ireland to our international markets.





**Immediate booked business through a NutriStock Board member's restaurants .**

**All starting with €6 million ARR in the UK .**



Ellen Chew runs 20+ high-footfall UK award-winning restaurants .

With an established Asian Wholesaler network .





**Ronald Lim's Asian  
3,000+ foodservice  
network operates  
Irish product  
distribution  
agreements .**

**Including Silverhill  
Duck & John Stone  
Meats .**

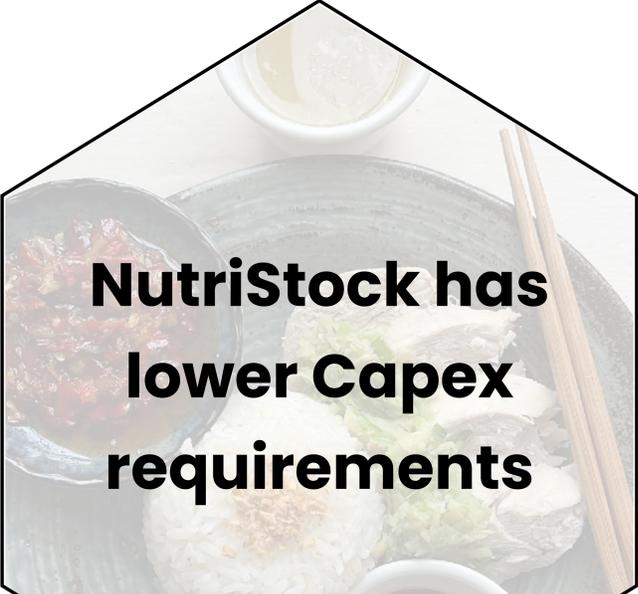


**ldc**



# USP vs the market .

## Tech delivers a unique opportunity .



**NutriStock has lower Capex requirements**



**NutriStock Technology is adaptable & agile, delivering x3 more products than competitors**



**Technology utilises software created NutriStock to aid efficiency & optimisation**

- **Energy:** Competitor equipment uses **12-18** hours of energy. NutriStock is **3** hours.
- **Waste:** Competitor processes generate **12-18%** of low- or no-value waste. NutriStock is **2%**.
- **Nutrition:** Competitive products are **1-10g** per 100ml of salt. NutriStock is **0.000075g**.
- **Technology:** NutriStock uses AI & Blockchain software.

**Initial foodservice  
portfolio of ZERO Salt  
Clear & Cloudy  
Chicken, and  
Seafood Broths .  
And even higher  
margin Asian  
Meatballs .**



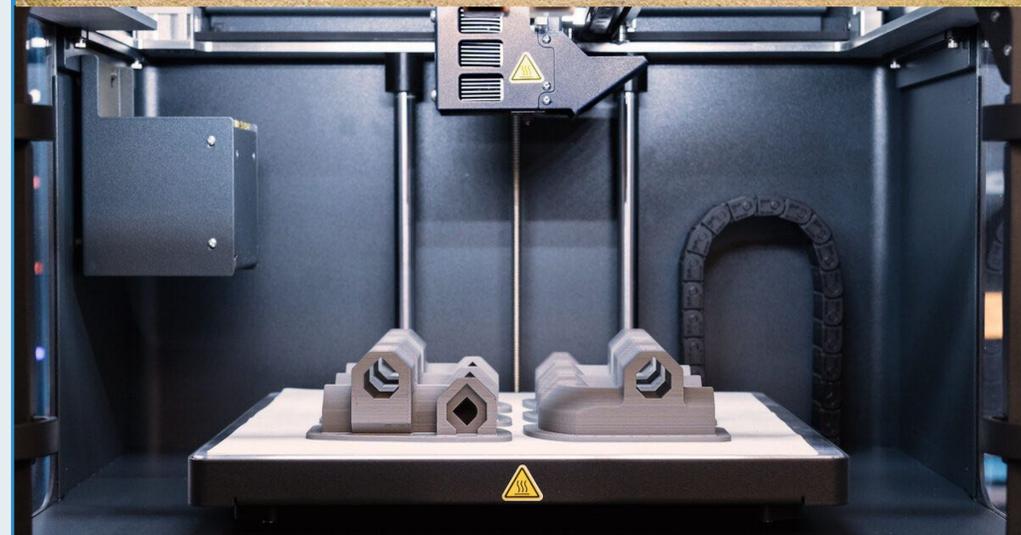
**After three years of R&D NutriStock has created significant IP .**

**Across Hardware,  
Software,  
Processes &  
Recipes .**

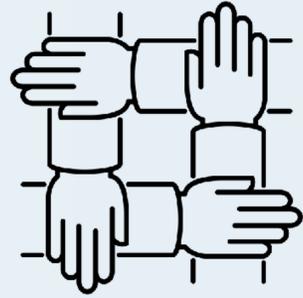


**Footprint expansion  
& microsites will  
maintain a  
consistent business  
growth path .**

**Delivering high  
social impact &  
future-proofed  
solutions .**



# Investment Highlights



## Fantastic Team

Ambitious senior management team with proven experience and track records in leadership, innovation, growth, distribution, foodservice and wholesale.



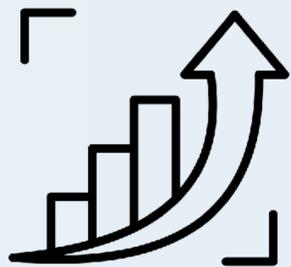
## Large & Growing Market

The NutriStock target markets for Asian foodservice culinary component broths and added-value products are valued at over €15 billion in 2024 and growing.



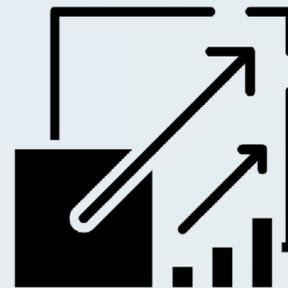
## Significant Potential

Multiple opportunities for growth, including Healthcare products, channel customers and new geographies of GCC, South Korea and Hong Kong.



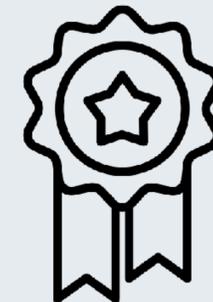
## Phenomenal Returns

Once established in the UK, profitability will hit the bottom line. Returns are far above the food and beverage industry norms. Forecast EBITDA of €6.6 million in 2027.



## Scalable Manufacturing

Hardware technology is modular, low-cost and fast to implement. Capacity can be quickly and effectively ramped.



## Tested & Market Ready

Our product range has been tested by over 1,000 Executives, Chefs, Customers, Consumers & R&D teams globally.

# Potential & Five-Year Plan

## Valuable & Multiple Options For Acquisition

NutriStock will be highly valuable, with two potential sales routes in five years. Food Production and NutriStock Technical Innovation.

### Food Production

Valuation EBITDA x5

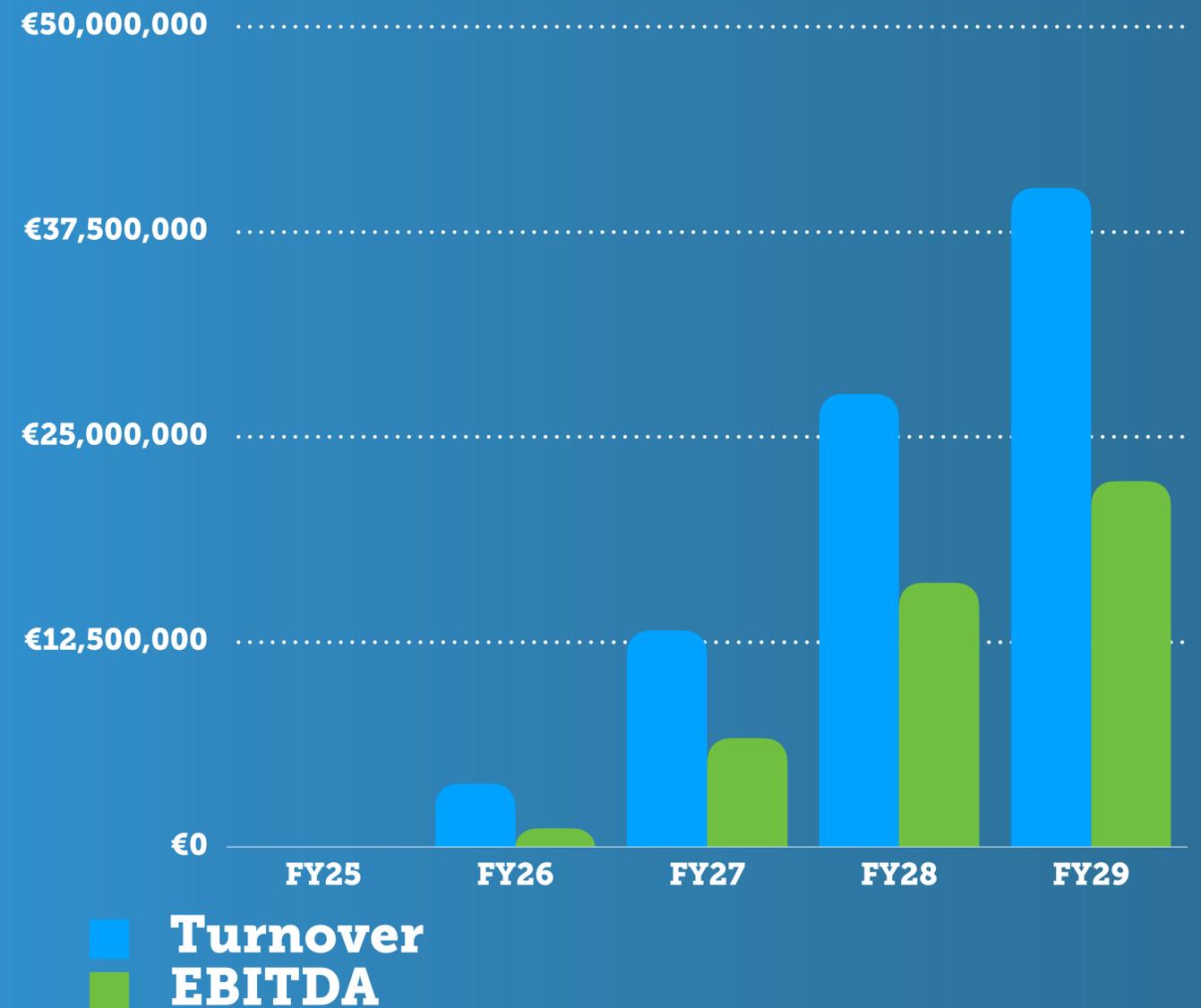
€100+ million

(Food & Beverage Manufacturer)

### Technology Innovation

There is potential to sell the technology solution to a non-competing industry or equipment manufacturer. Value will be continually assessed during the next five years.

## Turnover & EBITDA 2025-2029



# Details, Officers & Advisors

Entity	NutriStock Limited
Date of Incorporation	December 2022
Directors	Simon Maddrell, Stephen de Courcy, Ellen Chew and Ronald Lim
Registered Office	Clohamon House, Bunclody, Co Wexford, Y21 HF24
Country of Registration	Ireland
CRO Number	731991
Bank	AIB, Stillorgan, Co Dublin
Solicitors	Cannons, Maple House, Stillorgan, Dublin
Accountants	Noel Ryan & Associates, 7 Cabinteely Close, Cabinteely, Dublin
Financial Advisors & Auditors	Grant Thornton, 13 City Quay, Dublin





# **3. Market and Competitors**



**NutriStock's  
Foodservice  
Culinary market size  
is €15 billion .**

**Across core  
countries of the UK,  
Singapore &  
Malaysia .**

Sources: Boston Consulting - Mintel - Global Data - Nielsen - GFK - Euromonitor International - Singapore / Malaysia / UK government statistics - Foodservice & Hotel Associations - Consumer & Customer Research (1,500+ individuals).

# Problem Being Solved



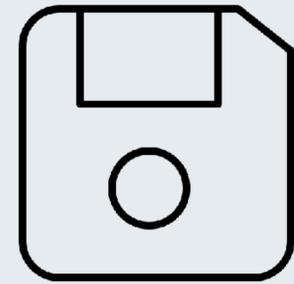
## Low Quality Offering

They buy low-quality, low-nutrient stocks as there are no current clean, high-nutrient-density, Asian-orientated Stocks, Broths, and Added-Value components to support the build products and menus.



## No Adaptable Products

Cooking in-house created cost and consistency issues. Large-volume competitors provide some consistency. However, the quality of products suffers greatly and doesn't support culinary requirements in mid and high-tier restaurants.



## Archaic Food Manufacturing

There are no Totally Sustainable, ZERO Energy, Waste, and Carbon, or Hyper-locally Sourced suppliers. Food manufacturing is archaic and wasteful. A drive to the bottom is at the detriment of quality, consistency, consumer health, and the planet.



**Sustainable,  
Nutrition, Health &  
Hyper Local are  
growth platforms for  
food globally .**

**NutriStock products  
are ZERO salt,  
sustainable &  
nutrient-dense .**

**Competitors are large multinational organisations with already in place manufacturing plants .**

**NutriStock is flexible, agile & focused .**



**After three years of  
Research &  
Development  
NutriStock has  
created IP across .  
Hardware, Software,  
Processes &  
Recipes .**





# 4. Financial Projections

# Basis For Preparation – Grant Thornton

All figures and datasets presented in this document are based on estimates prepared by Management in its detailed operational projections for NutriStock.

- Our summary integrated financial model includes a profit & loss, balance sheet and cashflow projection covering a four-year period.
- The source of our work is NutriStock Management's detailed operational business plan, which includes all key production inputs (including revenue, cost of sales, price/ volume data, staff costs and overheads).
- A full Financial Overview report is available that contains Insights and Commentary per section.
- We have assisted Management in the preparation of the projected balance sheet and cashflow based on the following broad assumptions:

## **Trade debtors**

UK sales exclusive of VAT (VAT exempt). 50% of balances will be collected within 30 days with the remainder received within 60 days. Singapore sales exclusive of VAT (VAT exempt). 50% of balances will be collected within 90 days with the remainder received within 120 days. Terms have been agreed upon and are in place with ready to receive customers.

## **Trade creditors**

Purchases exclusive of VAT (VAT exempt). 100% of balances will be paid within 30 days end of month.

## **Stock**

Purchases are made 30 days in advance.

## **PAYE/PRSI control account**

Effective tax rate on wages & salaries of 35% and employers' PRSI at the standard rate of 11.05%.

## **VAT control account**

VAT payments are assumed to be made on a bimonthly basis.

## **Capital investment**

Management's costings for the site purchase and modular fit-out

# Financial History & Projections 2025-2028

## P&L

### Nutrstock Limited - Projected P&L

€'000	FY25	FY26	FY27	FY28
Revenue	-	3,892	13,201	27,603
Cost of sales	(14)	(1,856)	(4,983)	(9,466)
Gross profit	(14)	2,036	8,218	18,137
Indirect staff costs	(100)	(548)	(1,044)	(1,178)
Other overheads	(125)	(353)	(504)	(818)
<b>EBITDA</b>	<b>(239)</b>	<b>1,135</b>	<b>6,670</b>	<b>16,141</b>
Depreciation	(1)	(195)	(671)	(892)
Interest	-	(21)	(29)	(30)
Grants	30	-	-	0
<b>Net profit before tax</b>	<b>(211)</b>	<b>920</b>	<b>5,970</b>	<b>15,219</b>
<b>KPIs</b>				
Revenue growth (%)	n/a	n/a	239.2%	109.1%
Gross margin (%)	n/a	52.3%	62.3%	65.7%
Overheads (% of sales)	n/a	23.1%	11.7%	7.2%
EBITDA margin (%)	n/a	29.2%	50.5%	58.5%

Sources: 1. Management information; 2. GT analysis

# Financial History & Projections 2025–2028

## Balance Sheet

### Nutrstock Limited - Projected Balance Sheet

€'000	FY25	FY26	FY27	FY28
<b>Fixed assets</b>				
Tangible and intangible assets	1,391	3,558	4,144	4,543
<b>Total fixed assets</b>	<b>1,391</b>	<b>3,558</b>	<b>4,144</b>	<b>4,543</b>
<b>Current assets</b>				
Stock	24	109	238	367
Trade debtors	-	1,037	2,833	6,216
Cash	(117)	(60)	3,714	15,124
<b>Total current assets</b>	<b>(93)</b>	<b>1,086</b>	<b>6,785</b>	<b>21,707</b>
<b>Current liabilities</b>				
Trade creditors	(10)	(274)	(540)	(601)
PAYE/PRSI	(4)	(44)	(64)	(76)
VAT	-	-	-	-
Accruals (loan interest roll up)	-	(21)	(49)	(79)
Other creditors	(14)	(14)	(14)	(14)
Finance leases	-	-	-	-
<b>Total current liabilities</b>	<b>(27)</b>	<b>(352)</b>	<b>(667)</b>	<b>(769)</b>
<b>Net current assets</b>	<b>(120)</b>	<b>733</b>	<b>6,118</b>	<b>20,937</b>
<b>Total net assets/(liabilities)</b>	<b>1,272</b>	<b>4,291</b>	<b>10,261</b>	<b>25,480</b>
<b>Non-current liabilities</b>				
EI support soft loan (4.5%)	-	(600)	(600)	(600)
Outside Investment	-	(1,500)	(1,500)	(1,500)
EIIS Scheme	(500)	(500)	(500)	(500)
Shareholder loan	(130)	(130)	(130)	(130)
Nutrstock HQ Loan	(1,500)	(1,500)	(1,500)	(1,500)
<b>Total creditors due after 1 year</b>	<b>(2,130)</b>	<b>(4,230)</b>	<b>(4,230)</b>	<b>(4,230)</b>
<b>Net assets</b>	<b>(858)</b>	<b>61</b>	<b>6,031</b>	<b>21,250</b>

Sources: 1. Management [information](#); 2. GT analysis

# Financial History & Projections 2025–2028

## Cash Flow

### Nutrstock Limited - Projected Cash Flow

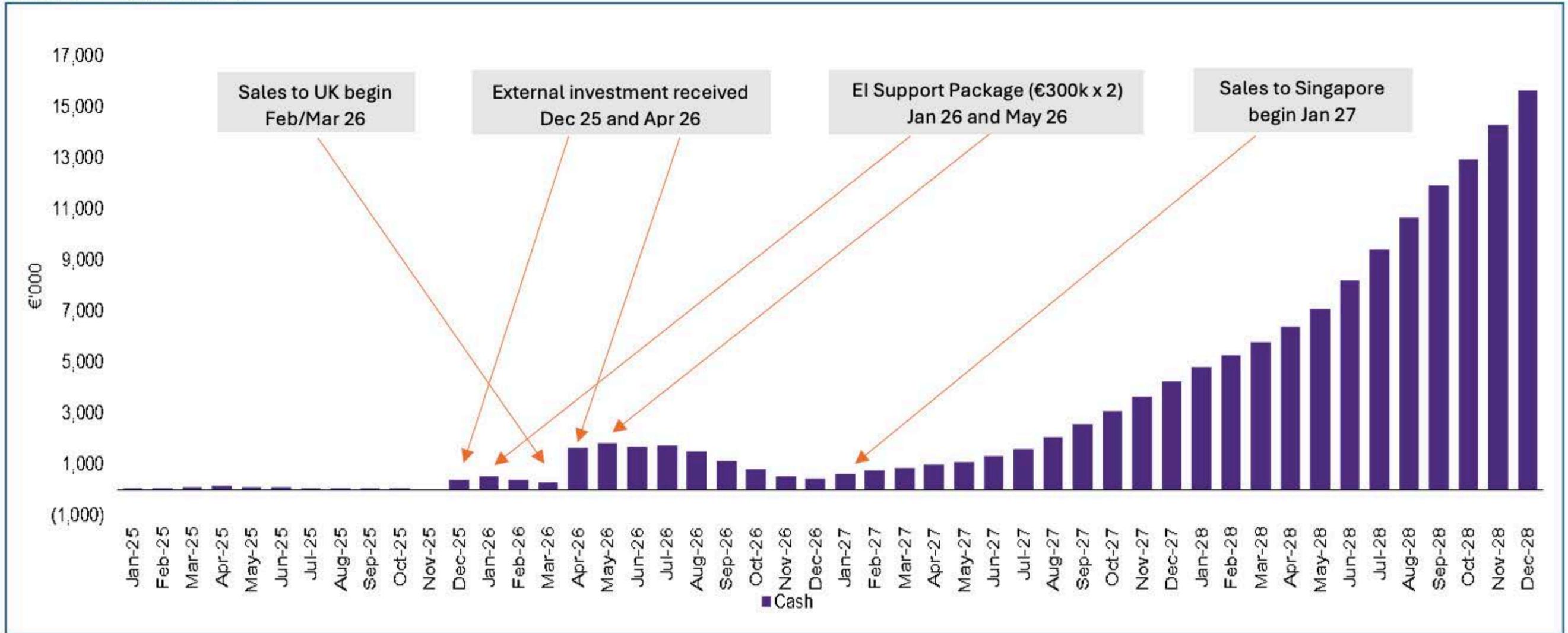
€'000	FY25	FY26	FY27	FY28
<b>Reported EBITDA</b>	<b>(239)</b>	<b>1,135</b>	<b>6,670</b>	<b>16,141</b>
Movement in reported working capital	(13)	(817)	(857)	(3,440)
Interest paid	-	-	-	-
Taxation paid	-	-	-	-
<b>Net cash generated from operating activities</b>	<b>(252)</b>	<b>318</b>	<b>5,031</b>	<b>12,701</b>
<b>Cash flows from investing activities</b>				
Tangible fixed assets net capex	(65)	(2,361)	(2,347)	(1,291)
<b>Net cash outflows from investing activities</b>	<b>(65)</b>	<b>(2,361)</b>	<b>(1,257)</b>	<b>(1,291)</b>
<b>Net cash generated before financing</b>	<b>(317)</b>	<b>(2,043)</b>	<b>3,774</b>	<b>11,410</b>
<b>Cash flows from financing activities</b>				
EI Support Package soft loan	-	600	-	-
EI grants	30	-	-	-
Nutrstock HQ Loan	-	-	-	-
Shareholder loan	-	-	-	-
Directors' Share Expansion Issue	-	-	-	-
Simon Maddrell	30	-	-	-
Stephen de Courcy	30	-	-	-
Ellen Chew	40	-	-	-
Ron Lim	-	-	-	-
Outside investment	-	1,500	-	-
EIS Scheme	500	-	-	-
<b>Net cash inflows / (outflows) from financing activities</b>	<b>629</b>	<b>2,100</b>	<b>-</b>	<b>-</b>
<b>Free cashflow</b>	<b>312</b>	<b>57</b>	<b>3,774</b>	<b>11,410</b>
<b>Opening cash and cash equivalents</b>	<b>72</b>	<b>383</b>	<b>440</b>	<b>4,214</b>
<b>Closing cash and cash equivalents</b>	<b>383</b>	<b>440</b>	<b>4,214</b>	<b>15,624</b>

Sources: 1. Management information; 2. GT analysis

# Financial History & Projections 2025-2028

## Cash Flow & Key Information

Nuristock - Cash balance



Sources: 1. Management information; 2. GT analysis



# 5. Risk Factors

# Risk Factors

## Use of funds

The Company will communicate on a regular basis with Investors on all business developments and compliance to ensure transparency. However, as is the case with any investment, there are risk factors that may include the following:

## Start-up company

While revenue-generating and smaller-scale production will commence in Q1 2026, NutriStock must still be considered a start-up in terms of scale, potential for growth, and risk. Investors are encouraged to consider their investments as medium to long-term. And in compliance with the legislation, should not expect to be able to realise them for at least three years from the date of investment.

## Company EIS compliance

EIS is a qualifying form of State Aid and EIS legislation is set out in Part 16 of the Taxes Consolidation Act 1997. The EIS legislation is in line with the EU General Block Exemption Regulations (“GBER”). GBER provides for State Aid regulations and outlines the types of aid that qualify for State Aid. Taxation relief granted to investors under the provisions of EIS. Azets Ireland has provided a letter of NutriStock qualification.

## Independent advice

Before subscribing to this scheme, prospective applicants should consult a stockbroker, solicitor, accountant or other professional advisor, having regard to the risks involved, their own financial circumstances and their tax position.

## Company Investor compliance

Investors must have paid income tax in Ireland to the value of the relief being claimed in that tax year. The maximum investment on which an individual can obtain for one tax year is €1 million (assuming qualifying income)

## High earners restriction

With effect from 1 January 2007, Chapter 2A of Part 15 of the TCA and associated schedules 25B and 25C limit the use of certain tax reliefs and exemptions, known as 'specified reliefs'. EIS relief comes within the definition of 'specified reliefs'. Therefore, potential investors should seek competent professional tax advice on the tax efficiency of investing in the Company.

## Length of investment

This is a medium- to long-term investment and is not suitable for investors who may need to access their investment within a minimum four-year investment time horizon.

*Warning: The value of your investment may go down as well as up. Investors may lose all or some of the capital invested. There is no guarantee that the scheme will meet its target objectives.*



# 6. Investment Details

# Investment Details

## Minimum subscription

The minimum subscription is for €10,000 "B" Ordinary shares at a price of €1.00 each. An application fee of 3% is payable by the EIS investor in respect of all applications.

## Use of funds

The Employment and Investment Incentive Scheme (EIS) provides tax relief to private investors for risk capital investments in qualifying SMEs, to assist companies to raise finance to allow them to expand and create or retain jobs. The company must use the amounts raised for a 'qualifying purpose' within the relevant period (five years of the share issue). To come within the meaning of a 'qualifying purpose', the amounts must be for the purposes of carrying out relevant trading activities.

## Return to the investor

Based on the minimum investment of €10,000, you will receive the following returns. These returns are a combination of tax refunds, annual coupon accrued and not paid before year 5, and your investment returned after five years.

Year 1 Tax Refund - €5,000

Year 1 Coupon - €750

Year 2 Coupon - €750

Year 3 Coupon - €750

Year 4 Coupon - €750

Year 5 Capital Back - €10,000

*Price per 100 shares	€100
*Issue costs per share 3%	€3
*Net cost to investor after 50% relief	€53
*Potential value per share after five years	€130
*Annual compound return for 40% taxpayer	€25.08%

\*Investors should note that the above is an illustrative example and not a forecast.

It should be noted that any gain realised on a sale of the "B" Ordinary shares may be subject to capital gains tax. EIS investors should consult their own accountants or tax advisors in relation to the implications of capital gains tax (and any other applicable taxes) on a sale (and purchase) of the "B" Ordinary shares prior to subscribing for the "B" Ordinary shares.

# Investment Details Continued

## Structure of investment

For administrative purposes, the investment will be held on your behalf by a nominee company. The "B" Ordinary shares will be registered in the name of the nominee company, but the investor will at all times be the beneficial owner, as required under EIS, and will retain full economic rights to the shares.

## Exit mechanism

To qualify for EIS relief, shares must be retained by the investor for a minimum period of 4 years. The redemption price for the "B" Ordinary shares after the year 4 investment period will be capped at €1.30 per share.

## Terms and conditions

Applications must be for a minimum of 10,000 "B" Ordinary shares at €1.00 each. A fee of 3% is payable to our investment advisor in respect to all applications. If any application is not accepted, the amount paid will be returned. The right is reserved to reject, without reason, any application or to accept any application in part only. If any application is accepted for a lesser number of shares than the number applied for, the balance of the amount paid will be returned. All certificates and other documents will be dispatched electronically or via post. Application monies will be retained by the Company pending allotment of shares. No interest will be paid to applications on the subscription monies.

Joint applications (other than those of husband and wife) and corporate bodies are not eligible for EIS tax relief, and such applications will not be considered.

# Disclaimer

NutriStock Limited has prepared this document. The information, financial analysis and projections contained in this document are provisional and based on management information. Grant Thornton has worked closely with NutriStock and provided details concerning the financials and projections provided by the management. Accordingly, no representation or warranty, express or implied, is made and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions contained in this document, and neither the Company, its affiliates, directors, members, officers or employees shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.

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# 7. How to invest

# Contact

If you have any questions about the investment, please don't hesitate to contact Simon Maddrell, or Stephen de Courcy using the details below.

**Simon Maddrell / Founder**

Tel: +44 (0) 784 1917 693

Email: [simon@nutristocks.com](mailto:simon@nutristocks.com)

**Stephen de Courcy / Founder**

Tel : +353 (87) 256 1545

Email: [stephen@nutristocks.com](mailto:stephen@nutristocks.com)

