







































# A - EXECUTIVE SUMMARY

#### Welcome to Free House

Free House is a rewards-based, inclusive members club with its own currency, a global brand as the first of its kind we are at the centre of three major global movements; Environmental Health, through our carbon free dining, dietary sensitive menus and limiting single use plastic; Mental Health through our promotion and building of communities aimed at curing social disconnect. And Distribution of Wealth, through our use of blockchain technology aimed at creating the best value for shareholders and customers alike. The current industry's most comparable offering is in need of reinvigoration and with the demise of the fast casual restaurant brand and the largely untapped and socially conscious millennial market, we aim to make the most of the opportunity by expanding rapidly and globally. Each Free House venue is recongised for its ethical contribution, style and most of all community, by tailoring venues to communities in order to ensure each unit has an instant and loyal customer base. With a prolific team that boasts huge personal brand equity, a wealth of knowledge and proven success at the highest level in one of the most challenging and diverse cities in the world we are at an advantage, able to set the growth curb steep as we challenge the industry's best and become your prescription of much needed community.

- A. Executive Summary
- B. The Problem
- C. The Solution
- D. The Brand
- E. Hospitality for the People
- F. Mission Statement
- G. Membership Information
- H. From Hackney to the Gherkin
- I. Scalability Strategy
- J. Roadmap
- K. The Team
- L. Concepts

- M. Concept Kitchen
- N. One Iota
- O. Public Space
- P. Coalesce
- Q. Marketing Strategy
- R. Customer Analysis
- S. Opportunity
- T. The Millennial Problem
- U. Investment Assumptions
- V. Fundraising Plan
- W. Use of Funds



The Inclusive Members' Club with The World's First Social Currency

Jan - 2018

#### B - THE PROBLEM

### What's the Name of Your Local?

The humble 'Local' used to be the heart and soul of a community - a place to have fun with friends, celebrate your successes, share your woes and claim respite from daily stress and strain. But in London alone, we have lost 81 local pubs per year since 2001, that's 1,296 community hubs gone in the past 16 years. This is coupled with the loss of community hubs like day centres, libraries, leisure centres and long-standing independent cafes, bars and restaurants. Compounding the problem is that we are now so reliant on technology to communicate that we are starting to forget what in-person contact with likeminded people actually feels like. More and more of us are feeling disconnected in our areas of London now our friends are no longer 'around the corner'. We've lost our sense of 'belonging'.

#### C - THE SOLUTION

# Tackling Urban Loneliness

Free House is a multi-faceted new type of club, a beautiful merging of a traditional country pub and a modern private members club. An inclusive concept that removes the pretence and faff that surrounds the worlds current antiquated offering. We are reinventing the local by fostering a "regular" through a reward-based membership using our own "LOCALS" tokens as the vehicle. Coveted regulars are rewarded for their patronage through discounted food and beverage, access to free events such as tastings and fashion shows and preferential bookings; all sent to their digital wallet. Your membership card becomes your ticket to a community that urban areas are lacking.

### D-THE BRAND

Brand Profile - People patronize Free House for its integrity, its consistency in delivering what it promises and its brave approach to exploring new areas, whether that is new music or new produce for dishes. The commodity is the food and beverage, but the product is an environment that is attuned to all the senses, this aim is achieved by using the space in a unique way, through the use of adjustable screens and furnishings and using all aspects of the design to encourage a social atmosphere. And that is why people flock to a Free House.

A Free House does not intend to revolutionize what is one of the oldest industries in history but to fine-tune its approach by focusing not solely on the commodity but on the entire experience. Some venues do this well, but Free House does it better.

#### E - HOSPITALITY FOR THE PEOPLE

#### Brand Values

Environmental Health – We strive to be good for the environment, with no single use plastic, minimal beef produce, green utilities and partnerships with sustainably sourced produce and charities such as Carbon Free Dining, we aim to be positive for the environment without limiting choice.

Mental Health – With such a steep rise in urban loneliness and social disconnect we are pro mental health, providing a social service that improves mental wellbeing through community support and social interaction. With so many turning to digital forms of social interaction people are suffering from growing mental health problems due to becoming segregated from the real world.

Distribution of Wealth – We believe in the ethical value of the blockchain. A democratic, community driven, "power to the people" idea that has sparked the largest distribution of wealth in human history, we believe in the power of the blockchain and embrace the movement.

### F - MISSION STATEMENT

#### #ReinventingTheLocal

Providing an experience for a wide range of clientele that is not only of the highest quality but attuned to all the senses. All aspects of all Free House venues are designed to foster a friendly atmosphere, from the development of a menu full of talking points to the interior design which at its heart; is the creation of an instantly comfortable atmosphere that draws people into the community.

Our goal is to make Free House venues 'locals', a concept that urban areas have sadly forgotten, and for those further away, to make it a clean and cozy environment that feels like a home away from home. We combine the highest quality of product with a total absence of pretense by keeping prices fair.

By upholding these objectives and developing a brand that is renowned for its quality, style and integrity, we will build a profitable business and at the same time make a contribution to the local community.

#### G - MEMBERSHIP INFORMATION

We offer four types of membership: Brainiac, Local, Champion and Familiar. Memberships reward members for using the space, the more they are used the more rewards members get. Each tier allows purchase of special tokens for a digital wallet that increase in value the more often you visit. These tokens offer discounts on food and beverage, access to members events and preferential bookings.

#### **PURPOSE**

The membership's priority is to create and sustain a "regular" that are at the heart of our offering. These patrons generate an atmosphere that non-members will relish, we are purchasing loyalty and nurturing natural ambassadors for each location. Once a membership is unused it is removed and awarded to the next on the waiting list automatically to ensure that core group is maintained at the right number.

#### BENEFITS

Tokens can be used to promote varied initiatives at low cost Membership Cap, provides exclusivity whilst maintaining an inclusive environment

Monzo style waiting list adds to the exclusivity
Purchasing behaviour analytics enable us to make better business
decisions

#### H - FROM HACKNEY TO THE GHERKIN

#### The Story So Far

In December 2015 our Founder, Luke Ramsden successfully pitched to Martin Bikhit (Owner of Kaye & Co, properties) to open a new type of members club and set out looking for a space to introduce the concept to the market. With an initial pledge of 500k they sought out modest properties with high footfall in Marylebone, Fitzrovia and Kings Cross. Then, after pitching the concept to Portman Estates Luke won a new, shell condition, 25yr lease on Blandford Street in Marylebone opposite The Chiltern Firehouse. Luke then however decided that such a postcode would require considerably more capital and so opted for smaller sites located in East London due to the typically braver demographic. After finding 177 Morning Lane on a Gumtree ad Luke opted for a smaller raise and negotiated a zero premium, low deposit space at the expense of a full-lease to start a short-term Pilot site. This meant that Luke and Martin parted ways and new Investors Tara Bahia and Krishna Jinka backed the venture.

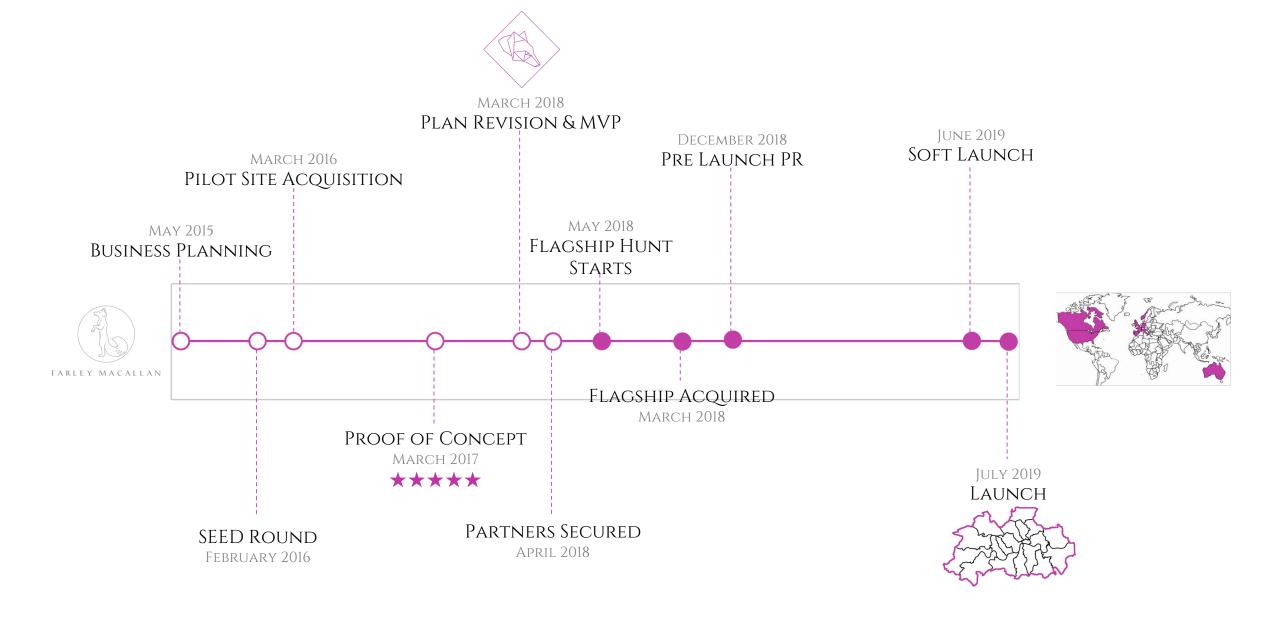
After leaving a trail of jam packed brunches, critically acclaimed food and drink and a unique events calendar at 177 Morning Lane, the then named "Farley Macallan" started raising finance after being accepted on Crowdcube. This experience introduced the investment world to Luke and after meeting a series of HNWs and sophisticated investors (many of whom are on our advisory board) opened up a wide array of investment opportunities, prompting Luke to pull the Crowdcube pitch at £380k (87% funded) and seek larger investment capital and expertise to support a more rapid scale up using the lessons learnt with the pilot.

Now having partnered with Ameiva Mack, Avenue Hospitality Consultants and Discover Blockchain we have unlocked the true potential of the enterprise and have allocated a fundraising target to match the sheer scope and scalability of the business. With a fantastic group of partners and a truly scalable concept we aim to be an international brand within 5 years.

# I - SCALABILITY STRATEGY

#### The Subsidiary Method

It is our strategy to scale by department and sub brand depending on the property opportunity. This opens up a wide scope of properties and allows us to take each property opportunity on its merits. Each unit will have key similarities to one another to ensure the brand DNA is maintained consistently throughout the group as its grows. In order to ensure each unit is driven by loyalty we aim to secure a founding partner for each by selecting local talent with an already established customer base. A semi-Franchising model each business' majority is owned by Free House with a some sweat equity given to the head of each unit. Tailoring menus and adjusting concepts to celebrate that partners' style will make each unit unique and synonymous with its location whilst maintaining a healthy share holding throughout the group.



# MOTHER BRAND - HQ



Luke Ramsden Founder



Tara Bahia *CTO* 



Richard Eversden

Dir of Ops



Reece Williams
NED of Marketing

#### SUB BRAND PARTNERS



Tara Bahia

KPMG

Brain Trust



Sebastian Merry

Magpie

Concept Kitchen



Andy Mil

The Cocktail Trading Co

The Ecologist



Richard Eversden

Cura

Public Space



Olly Brading
The Cocktail Trading Co
The Ecologist

#### FOUNDING AFFILIATES



Dimitris Gyftopoulos

Al Zayani

Property Financier



Simon Bowden
Simon Bowden
Architect and Interior



Sebastian Gaik

Avenue Hospitality

Property & Roll Out



Sebastien Ameiva

Ameiva Mack
Fundraising



Melissa Yacoub

Discover Blockchain

ICO Partner

#### **ADVISORY BOARD**



Phil Cameron
No.1 Traveller



Ben Acheson
Skyline Startups



Emma Birley
Bacchus PR



Dan Feaheny FinTech Advocate

# LUKE RAMSDEN

Luke started his career in London in the private members club Home House as a barista in 2007 and 4 years later opened the newly acquired No 21, Luke then opened Home House's latest venture, The Vaults, as General Manager at the tender age of 25. Luke's next career move was a slight change in demographic yet a similar challenge in the high profile The Arts Club, Mayfair. After restructuring the £3.5m per annum site's operations and advertising strategy he left in search of accountability working for more independent brands such as The Rushmore Group and Urban Leisure Group, solely accountable for each business, reporting directly to ownership.

Luke started his own restaurant/bar with the brand Farley Macallan at the age of 29, launching with just 45k and opening in just 11 days, the space achieved real success with rave reviews from London's press and customers alike, culminating in winning Time Out's bar of the week in May 2017.

Some of Luke's achievements include becoming the youngest ever Head of Department at Home House, breaking all sales records in the first 6 months at Urban Leisure Group and being featured in the book Hospitality Heroes alongside some of London's hospitality greats.

# REECE WILLIAMS

Reece Williams is a senior management professional with experience in brand development, change and operational leadership in lead management roles for brands such as Coty, GHD, Wella, through to boutique brands such as Home House where he enjoyed a success during an eight year tenure as Sales and Marketing Director. More recently as a consultant using his strong record in sales and marketing, demonstrated across a range of luxury lifestyle, Reece has wide experience in delivering significant business turnaround with sure-footed leadership and management skills and is looking forward to helping establish and develop Free House.



One Iota is our molecular cocktail bar serving imaginative concoctions with a matching canape, such as alcoholic candyfloss or a alcho-dipping lolly. Serene and chilled at the early stages in the evening through to dancing to live music and bands until the early hours.



On the ground floor our Concept Kitchen restaurant caters for all dietary serving a mixture of small, medium and large plates for all styles of dining featuring dishes such as in-house cured Deep Gravadlax, Vegan Gnocchi or a 28-day aged steak.



Co Alesce is our co-working space where your work needs are catered for, enabling members to network, create, graft and code all in a comfortable yet engaging atmosphere. Perch on a hot desk drinking complimentary draught Nitro Brew or use a booth for a private call.



The Public Space event area hosts weekly events such as wine tastings, comedy nights and the bi annual members party to name a few. This space is a typical blank canvas that is flexible to truly personalise private events as well as its list of member and non-member events.

# M - CONCEPT KITCHEN

The Concept Kitchen is the dietary-sensitive, healthy and flexible hub of any Free House. Serving breakfast, Brunch, Lunch and Dinner it is the all day, every day element synonymous with all Free House venues.

Service is attentive but unobtrusive, friendly and full of character. The food offering is flexible for a quick snack and a coffee to a full blown birthday banquet. The menu comprises different sized dishes ideal for mixing and matching as tapas or as a more traditional three course dinner.

Each Concept Kitchen will be partnered and subsequently driven by, an energetic and talented head chef, with equity; showcasing his/her ability and style as a chef. Founding Partner Sebastian Merry's Menus drive for sustainable, seasonal ingredients and push for zero single-use plastic

#### SEBASTIAN MERRY

Sebastian grew up in Somerset in a small countryside town, landing his first job in a small pub in Somerset at the tender age of 14, working as a kitchen porter. Having finished school He moved to Bournemouth University and he worked in local 2 rosette restaurants on the sea front. This was when he realized his true passion for food, and he left university to pursue his dream in some of the best hotels and restaurants in Bournemouth, all with 2-4 rosettes, and 4-5 star hotels, working alongside some of the best chefs in the area, including 4 months working with Tom Sellers of Restaurant Storey in Bermondsey. During these 6 years he also competed in the "Young Chef Of 2010" in Dorset coming second and the "Nestle Seafood chef of the year" finishing fifth. In June 2011 Sebastian appeared on the BBC television show 'Masterchef the Professionals' in which he produced food for Michelle Roux Jr and reached the quarterfinals. London was next for Sebastian, working in a new opening of the members club "The Arts Club" in the role of sous-chef in August 2011 and taking on a more managerial role. In October 2013 Sebastien moved to open The Olympic Cinema in Barnes, South West London as head-chef, for chef, patron and owner Henry Harris of Racine in Knightsbridge, and celebrity chef Heston Blumenthal.

### N - ONE IOTA

One Iota is the social hub of any free house, designed for late night drinking, socialising and entertaining. Perfect for most occasions but aimed at people celebrating a special occasion or simply celebrating the weekend. A quirky and immersive experience the menu and service aims to excite and inspire by providing truly unique and mind boggling molecular concoctions. Each tipple arrives with a molecular companion evolving flavours whilst maintaining a big theatrical element. One Iota is where you'll find cocktail Instagrammers and connoisseurs alike.

Predominantly open for evenings however also hosting some not so "light sensitive" events such as exhibitions and matinee movies. The space adapts as the week progresses, think slow jazz and speakeasy style drinking through the week but drinking and dancing all weekend long. This area is where service is at its most comfortable and friendly and most importantly void of any pretence. One Iota is partnered and subsequently driven by, an energetic and talented Bartender Patron, with equity; showcasing his/her ability and style as a bartender. Like the Concept Kitchen menus drive for sustainable, seasonal ingredients and push for zero single-use plastic. The Cocktail Trading Co have partnered to launch and expand the brand.

# ANDY, OLLY & ELLIOT

Andy's been round a while, he's set up and run bars for Lee Chapman, Leslie ash, JJ Goodman, Raymond Van Blanc, Nick House and the lovely Kelly Brook. He's been consulting and competing all this time (a small-time competition known as "Deagio World Class" was one of his greater achievements), has done a lot of writing, a good amount of general winning, all the while maintaining some seriously speedy skills and occasionally acceptable chat.

Olly's generally a nice, cheeky chap and he's been around the block a few times in the London bar scene. After running a few of the London Cocktail Club bars he went freelance and has consulted on some of the worlds biggest spirit brands, until finally tying the knot with his two business buddies to open TCTC.

Definitively the geek of the group but, like the others, he always puts the fun first. Elliot's been about, opening, consulting and managing venues all while trying to apply his background in the sciences to the understanding of flavour. He's basically responsible for the clever stuff but can still knock out a solid Cape Codder.

# O - PUBLIC SPACE

For Public Space, the private events space of any Fee House we have partnered with Cura Dining & Events LTD. Cura brings a wealth of knowledge and an established operation to the space.

Unlike most event companies Cura curates events and occasions to suit each client as an individual, no matter how bizarre the request. Founder Richard Eversden has a strong background in the culinary arts and has produced big ticket events such as hosting for Barclays and the 2012 Olympics.

With an off site prep kitchen to boot, this deal frees up more space in the Concept Kitchen, provides a proven business model and grants Free House access to an established client base. Clients are treated to a full-service event production, from managing the event through to producing the furnishings and a bespoke menu.

#### RICHARD EVERSDEN

A natural academic, born to 2 biochemists Richard holds a Level 1 GNVQ, a Professional Chef and Supervisory Management Diploma and a Degree in Hospitality Management and Business from Oxford Brooks. He has worked in high profile kitchen s such as Locanda Locatelli and The Park Lane Hotel and has managed large scale catering for Peppermint and the Gatsby Club at Wimbledon working alongside industry great Silvano Giraldin of Gavroche and Heading up Iluka working on TSBs Hospitality Experience for the 2012 Olympics as venue coordinator for the 16,000pax venue generating revenues of 5m+ and reporting directly to Albert Roux.

His kitchen roles have included the Victory Services Club working under Paul Mattox as CDP, a Head Chef role at the Old Fire Station in Hammersmith and Founding Development Chef of Fun Thyme LTD. Upon noticing his flare for the industry and his ability to thrive in the startup world Rich founded Cura, noticing a gap for truly customized events, he's almost single handedly driven the business from inception through to profitability in just 4 years.

# P - CO ALESCE

Co Alesce is where people get stuff done, a flexible co working space with small sound-proof booths, a shower and locker area, and a small communal area with "help yourself" tea, coffee and nitrous cold brew. Unlike your typical WeWork space the Brain Trust does not have single offices charged at a premium, just large communal co working tables with power sockets and comfortable chairs. A flexible space, we host events on week day evenings and occasionally the space is used on weekends as an additional area for private parties. Co Alesce members can order from the All Day menu in the Concept Kitchen using the app so that they never need to leave their spot. Lockers are available to rent and single day memberships are available at the Community Managers' discretion. Should members need a larger space for meetings and the basement is free then it will be rented out at an additional cost. Tara Bahia, Cyber Security at KPMG partners us with this one.

#### TARA BAHIA

Having gained an MSc in Information Security at Royal Holloway University of London) and a BSc in Mathematics with Management Tara's corporate career was set when she started working for KPMG in 2010. Since then she has gone on to provide a variety of cyber security advisory work, with particular focus on Cyber Threat Assessments, Cyber Incident Management, Records Management, Identity and Access Management, transition & offshoring, and ISO27001. Tara has engaged with a global financial services company to conduct a number of Cyber Threat Assessments to raise awareness of cyber risk amongst business leaders. She supported delivery of 20+ international workshops to global business audiences. For the Investment Bank area, she supported collaboration with iSIGHT Partners, a leading threat intelligence provider, to develop a 'campaign' of cyber incidents. Tara has established four offshore teams in Chennai and Krakow, designing operating models and processes for each team, then managed the transition of activities. Tara has performed ISO27001 audits, MasterCard compliance audits, and 3rd party security reviews for global investment banks, a top health care organisation, government agencies, credit card manufacturing bureaus and other financial services organisations globally.

# Q - MARKETING STRATEGY

Location, Location, Location. Plenty of bars and restaurants succeed despite major flaws to their offering simply because of a combination of a great licence and location. Using this philosophy, we have tailored the design, offering and sub brand concepts to be flexible enough to work for many demographics and in many different locations. Our industry experience means we are able to tailor concepts to suit any unit, making location priority one. Whether it's a One Iota in a Dalston basement or a Concept Kitchen in Marylebone, we are able to adapt and make the most of a property opportunity.

We've targeted specific areas for the flagship that we believe are up and coming areas that will provide a lot of natural growth and that are more conducive to up and coming independent brands, however the brand is flexible so we are able to consider a broad spectrum of opportunities.

# R - CUSTOMER ANALYSIS

A cross section of Free House's clientele is; 20-45 years old, Males and Females whose values and beliefs are: Equality, outgoing, fair prices, and appreciation of knowledge. The target audience is a broad selection of people; they work hard through the week, but never too hard, they enjoy the real things in life, like spending quality time with friends. They love the frills, as they are an expression of creativity but understand the true value in them. They are explorers who aren't afraid to try something new, but they also miss the homely feel of a community. They like to be fully immersed in an experience. Their hobbies include the gym, the arts, food and drink, advertising, media, marketing, writing, music.

# S - OPPORTUNITY - TREND REPORT

#### The Demise of fast casual

As the casual branded dining sector suffers its worst ever slump, the industry reflects. Household names such as Jamie's Italian, Prezzo and Byron all suffering catastrophic and in some cases, fatal losses. Consumer trends have never been under such scrutiny and fronting the blame is predictable brands that lack the "wow" factor that will get consumers out of their homes. As UberEATS and Deliveroo take their slices of the industry customers need more than good reliable food to get out. After all time out isn't a nourishment necessity but a social one. Surviving such turmoil are new, unique offerings that are fluid and ever changing to keep up with a frantic demand for something new to show with the millennial favorite "instagrammable" photo opportunity. So what will get us to leave our homes? Community and entertainment. Roger Wade, founder of Box Park said "as an industry we are seeing a shift towards a more social eating set up, Mark Fox, CEO of Bill's stated to stay relevant to millennials they are plotting smaller "local" sites. Mr. Hyan, editor of CODE magazine stated "the shift is being driven by millennials, who "are not only doing it from a health point of view but from a sustainable and ethical point of view" all reinforcing the evidence that there is a large demand for venues that do more than just serve food.

# T - THE MILLENNIAL PROBLEM

#### Key Market

Social Responsibility for a generation so connected they're becoming more alone. As social media and tech become more and more prevalent in our lives and accountability for tech companies comes slower than Mark Zuckerberg's resignation, the onus of fixing the mistakes made by generation X/Y's abuse of hyper connectivity falls on the shoulders of the millennials, a generation that grew up in a false reality of social media, nurturing a digital self making them the most connected yet isolated generation in history. With a plethora of research supporting the notion that we experience the same chemical reactions in the brain when we receive a notification as an alcoholic or drug addict getting a hit, we prescribe these slot machines in the millennials pockets in the hope that they won't depend on them for a dose of dopamine when faced with times of strife. Symptoms of tech addiction (now recognized by the NHS) include a higher risk of dementia, heart disease and depression, it is comparable to obesity or smoking 15 cigarettes a day and yet there is no legal age limit to buy an iPhone. The Millennial generation are in need of human interaction and with tech taking the human out, we are putting the human in.

# U - INVESTMENT ASSUMPTIONS

Free House is raising an initial 100k of the Series A round target in return for a 2% stake to be spent on the design and implementation of the blockchain technology and membership app in preparation for the flagship location and launch of the Initial Coin Offering. Aiming to position the business for international expansion in Year 5.

After which, when the business is demonstrating sustainable growth we will consider a sale to a VC firm similar to the below example.

Graphite Capital purchased, 7 year old brand Hawksmoor for £35m in 2013

+44779 626 8536 Invest@FreeHouseLDN.com www.FreeHouseLDN.com



# W - USE OF FUNDS / CAPS

#### STAGE ONE – MVP (60K)

Design and implement a working prototype of the tech and define how it applies to our membership offering, create the basic frameworks and smart contracts to provide a working example of the currency.

#### STAGE TWO- ICO READY (440K)

Launch an ICO with a soft cap of 5m and a hard cap of 30m, with aim of creating a democratic ecosystem that determines the location of each unit.

#### STAGE THREE – FLAGSHIP (1.5M)

Provide a cash generative asset, a full concept and somewhere to spend the tokens. A world's first, resulting in fantastic PR and raising the cap on the ICO

#### INTERNAL CURRENCY

£7.5k – Concept & Whitepaper

£30k - Blockchain Proof of Concept / MVP Demo App

£7.5k - Smart Contracts Development

£15k – Legal

£60K

#### INITIAL COIN OFFERING

£28k - Crowdsale Dashboard Set Up + KYC

£7.5k - Smart Contracts Audit

£15k - Landing Page Development & Initial Project Features

£384k (£48kPCM) - ICO Marketing

£440K

#### FLAGSHIP UNIT

1.1m – Simon Bowden Refurbishment0.2m – Property Related Costs0.3m – Operating Costs



# REINVENTING THE LOCAL LTD

Company Number: 11038914

# SERIES A

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