

## **GUSBOURNE PLC**

Gusbourne PLC (“GUSBOURNE or the Company”) is a company incorporated in England & Wales and was previously known as Shellproof PLC prior to its acquisition of the Gusbourne Estate Business on 27 September 2013. Shellproof PLC was admitted to AIM on 25 October 2012 following the merger with Shellproof Limited details of which are set out in the circular to shareholders dated 10 October 2012. Shellproof Limited had been admitted to AIM in May 2008 with the intention of seeking investment opportunities for its shareholders.

### **Description of the business**

The Company intends to invest in, and further develop, the Gusbourne Estate Business including in particular its award winning Gusbourne brand to take advantage of further anticipated market growth in this sector of the wine industry. The Gusbourne Estate Business is one of the most prestigious English sparkling wine businesses in the UK and has won numerous awards for its products. The Board intends to plant a further 100 acres of vineyards on its freehold property in Kent, resulting in over 200 acres of vineyards in Kent and Sussex in the Company. The Company’s winery operations and administration will be based at the freehold property in Kent. The three principal components of the Company’s business are the vineyards, the winery and sales and marketing operations.

### **The Vineyards**

These already contain, will contain or will be planted with grape varieties suitable for English sparkling wine such as Pinot Noir, Pinot Meunier and Chardonnay.

The Company intends to operate approximately 205 acres of vineyards. The 205 acres include 58.5 acres of mature vineyards and a further 46.3 acres of new plantings in West Sussex, of which a 2 further acres were planted at the Halnaker site. A further 100 acres have been identified for planting on the freehold property in Kent in May 2014 and May 2015. A further expansion of vineyards at the freehold property should be possible in due course. The overall mix of vineyards will be predominantly freehold, split between the freehold property in Kent and the sites in Sussex.

It should be noted that it takes up to four years for newly planted vines to reach commercial maturity after which they may be expected to have a commercial life of at least 30 years.

### **The Winery**

The Company’s winery operations will process all grapes grown on the Enlarged Group’s vineyards in both Kent and Sussex.

Planning consent has been obtained for the construction of a new winery building, storage facilities and a visitor centre on the freehold property in Kent, which will, when developed, have sufficient capacity to process all grapes from the Company’s Kent and Sussex sites when they are at full production maturity. It is expected that funding for this new winery will be raised separately ahead of construction, which is currently expected to commence in around two years’ time.

### **Sales & Marketing**

Key components of the Company’s Business include:

The further development and promotion of the established and award winning Gusbourne brand. This will include entering Gusbourne wines for national and international awards.

The further and selective development of the established sales and distribution network within the Gusbourne Estate Business to accommodate the increase in volumes over the coming years.

Export, UK wholesale and direct sales, including a visitor centre at the freehold property in Kent, online and mail-order sales.