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How a student dream of alcoholic tea turned into an internationally exported award-winning product

Tea Venture Ltd was founded in 2016 by two German masters students both studying at Newcastle University. During a masters focus group, Vincent Efferoth and Lukas Passia amazingly discovered they both had a vision of producing alcoholic tea.

As a result of this idea, the new business partners were awarded one of the University's start-up founderships - an intensive 6 month program of coaching and mentoring, including access to a co-working space and a bursary. It's here that the pair developed their idea into the award winning cold-infused alcoholic tea, [Noveltea](#).

From the early days Vincent and Lukas knew that establishing a foothold in the FMCG alcoholic beverage market would require funding, and so sought out our advice and connections.

Establishing a foothold in the alcoholic beverage market

Establishing a foothold in the FMCG alcoholic beverage market required funding. We advised in connection with crowdfunding, corporate structure and company secretarial reporting.

- **Crowdfunding:**
 - **Choosing a corporate structure:** We provided advice around shareholder agreements and how the company interacts with a separate associated entity in Germany.
 - **Company secretarial reporting:**
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- We advised across a wide range of issues including EMI Share Schemes and R&D Tax Credits as well as tax efficient remuneration. Where appropriate, we guided the team on HR issues.
 - The team have been introduced to industry sector experts and were advised on international trade, duty and tax implications.
 - We worked with solicitors and accountants in other jurisdictions to help deliver a joined-up approach and get efficient solutions to whatever obstacles arise.

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Every business needs tools for the future, not just a survival kit for the short term

The directors found that far too much of their time was being spent on areas of the business where they didn't have the expertise (or desire) to carry out tasks. They realised that as the business grew these areas would quickly overwhelm their available time.

We helped steer Vincent and Lukas with tools for running their business that would ease the short term overwhelm, but also support them for the future. These tools would make the bookkeeping easier, but also help them get paid faster, and remove the stress of chasing overdue payments. These improvements to core functions of the business provided a great platform to allow for rapid growth in the business, without overwhelming the available staffing resources at the company.

Establishing robust bookkeeping systems and processes tailored to the specific requirements of the business, has also helped in maintaining accurate up to date records. This in turn means we're able to produce accurate monthly management accounts. This information is so important for a business like Noveltea looking to grow. It ensures they're on track and the regular reporting helps Lukas and Vincent to easily see what's going well in the business and which areas they need to tweak to improve performance.

Ensuring that investors believe in Noveltea

Lukas and Vincent have endless passion and enthusiasm for developing their business. Many startups unfortunately don't succeed, or grow very slowly, due to difficulties in raising enough capital to adequately finance operations. Although Noveltea is a great concept and a beautiful product to taste, there was still a risk that lack of funding could have stopped development of the business.

This hurdle has been overcome, on more than one occasion, through Lukas and Vincent being able to demonstrate WHY Noveltea:



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- Is different
- Will be in high demand from the target market
- Has huge growth potential
- Is a great investment opportunity

This has enabled the business to attract sufficient investment to facilitate consistent growth, improve awareness of the brand and reach new markets.

The pair are set to hit £1m in trading this year, and are now exporting to Germany, China and the USA

We've loved every part of supporting Lukas and Vincent from their pre-trading start to date. It's great to know our involvement in providing our various services efficiently, and to a high standard has helped Lukas and Vincent:

- Concentrate their energy where it is best placed in strategically developing the business
- Have peace of mind that their financials are being well looked after and they're receiving the best advice as the business develops.

Here are some of the amazing outcomes they've seen:

- Annual sales turnover set to hit £1m this trading year
- 3 successful crowdfunding rounds achieved plus investment from the German equivalent of Dragon's Den
- Now exporting to Germany, China and USA

[QUOTE]

If you want to experience the same support as Lukas and Vincent, tailored to your own needs, see [which action plan suits you best](#). We start with a free meeting to discuss your business and personal goals and put it together into your one-page plan.