

Sweet Cred raises £5m expansion capital

Andrew Barnsley and Kosta Kangelaris advised the shareholders of Sweet Cred on raising £5 million of expansion capital with the backing of Octopus Investments.

Sweet Cred, based in Sidcup, Kent, sell sweets combined with toys that are themed around the five cartoon characters in the Sweet Cred gang. The business was established in 2004 by Clive Garrad, who founded the Red Devil energy drink company which he sold to Britvic in 2003. The Sweet Cred range is currently sold through distribution partners in Europe, the United States, the Middle East and through wholesalers and retailers in the UK.

Clive Garrad said, "I was absolutely delighted working with the professional team of Nexus who maintained continuous commitment throughout the process." Clive Garrad's business partner, who had previously worked with Andrew Barnsley on a separate transaction, introduced Clive to Nexus.

This transaction represents an important stage in Sweet Cred's development following its rapid growth into both domestic and international retail chains. Octopus has come in as a partner to finance working capital growth and to assist with the strategic development of the business.

Alistair Brew from Octopus will join the company's board as with Steven Joseph who is currently the chairman of Tangerine Confectionery. Also joining the board as a non-executive director is Harry Drnec, formerly the managing director of Red Bull.

About Nexus

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