



Invest in Wassenaar's craft beer

Prospectus

20-1-2020

Let op! U belegt buiten AFM-toezicht.
Geen prospectusplicht voor deze activiteit.



Attention! This investment falls outside AFM supervision.
No prospectus required for this activity.



Introduction

After brewing exemplary beers on small scale for the past five years, Crooked Spider is ready for the next step: A bigger production facility with tasting room in Wassenaar.

The past year we have been hard at work to (next to selling our prize-winning beers) design a new brewery, which we want to place at the industrial estate Maaldrift in Wassenaar.

We will be placing one of the most versatile breweries of The Netherlands, in which we will not only produce our own brand, but also create awesome beers for other people.

To realise this dream we do need your help.

We invite you to help us expand Crooked Spider, as well as the total craft beer market.

We offer certificates representing stock, and also built a pre-sale scheme for our beers.

Will you be co-owner of our brewery?

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Summary of investment

We are renting premises of 475 m² at Rijksweg 60 in Wassenaar. On this spot, situated on the industrial estate Maaldrift in the north of Wassenaar, we will build a new brewery.

The kettles will be able to produce 1500 litres of beer per batch. We ferment this in 12 cilindroconical tanks with a capacity of 1500 litres each, and 8 tanks with a capacity of 3000 litres.

After fermentation we will fill this beer on our own canning line. If need be, we can also pasteurise the beers after filling.

Our total annual production amounts to 250,000 litres a year. (that's almost 570,000 cans a year!) We expect to reach this volume in 2023.

Part of this beer will be on offer in our own tasting room at the brewery. However, most of it will be shipped throughout The Netherlands, and some will even travel around the world!

Risks

Investments carry risks. Please let yourself be advised by a financial expert.

- Past results do not offer guarantees for the future.
- The brewery's value can go up and down. There is a chance your investment loses its value. Only invest what you can miss.
- We have our own administration conditions. This describes how the certificates can be traded.
- Ascription conditions apply. The owner can disallow sale of certificates without giving reason.
- Voting rights stay with the board of the foundation. Decisions could be made to which you do not agree.



The entrepreneur

Let me introduce myself. I am Niels Beekhuizen. And I love making beer!

Seven years ago, on May 2nd 2012, I got into contact with the marvellous process of brewing beer. During my studies Chemical and Food engineering we brewed a batch of beer at the labs of the university. We also learnt what it takes to brew beer on a bigger scale.

This first beer, a pale ale, was so good, that me and my father-in-law decided to take up brewing in the kitchen. As time progressed, more and more people were interested in our beers and we decided to change the brewery from hobby to a commercial stage, under the brand name Crooked Spider.



The first commercial beers were brewed in October 2014 and were sold at the end of that year.

Since then, our beers have been sold over the past couple of years using a great team of volunteers.

After it turned out that a 5-fold scale-up was not enough, I brewed for Brouwerij Scheveningen for about 2 years, where we produced about 3500 litres a week. A good place to learn.

During this period we also worked hard to increase our brand awareness, and I started my part-time Master's in Brewing and Distilling at Heriot-Watt university. At the same time, The Hague University of Applied Sciences hired me to teach the first year students how to produce beer.

Crooked Spider moved to the premises at Rijksstraatweg last March, and I have been busy designing the expansion of the brewery.

Over the past years I have found my passion in brewing beer. My preferred beers contain exciting flavours, to teach consumers what possibilities lie in the production of beer.

I specifically choose to use my knowledge to produce beer on a small scale. That way me and my colleagues are constantly in touch with the ingredients, the process and the result.

I get energised by triggering enthusiasm of others through sharing my products and knowledge.

Crooked Spider

Crooked Spider was set up in 2014. Wassenaar's craft beer, from the garage of my parents-in-law.

Over the past 5 years we have grown into a strong brand with a lot of potential. It's time to exploit this.

The brand started with what we now call "the international series". Beers inspired by every nation.

This included a Germany inspired Weizener, but also Russian stouts and New-Zealand saisons. This way, we tried to put the flavour of the country into the bottle. The assortment will soon be expanded with a local serie. Closer to home we find wonderful natural reserves which will become the inspiration for a new set of beers. The beer styles will be more classical, but contain their own twist, we will use our own yeast strains for example to preserve the unique character.

From the start Crooked Spider received many awards. National and international, chosen by consumers and awarded by professional judges.

Crooked Spider beers

Currently Crooked Spider has the following beers in the assortment:

California Gold, 5,5%

Using bottom fermenting yeast at higher temperature a wonderful mix of maltiness and fruitiness is created. The combination with American hops gives this beer a fruity, flowery aroma.

2015 *Best summer beer of South-Holland*



American Amber, 6.5%

A deep-red coloured beer, with a pleasant body and a fruity bitterness. The five differently roasted malts are justified by the American yeast used for this beer.

2019 *Silver medal Dublin Cup*

2018 *Silver medal Dublin Cup*

2017 *The Beer Awards (UK) 3 star*



Russian Imperial Stout, 9.6%

Beer like a matroesjka doll. After each layer a new layer is discovered. The RIS is a complex and surprising beer, in which bitterness and tones of coffee and chocolate subtly interchange each other.

2019 *Gold medal Brussel's beer challenge*

Gold medal Dutch Beer Challenge

Gold medal Lyon



The following beers are brewed with regular intervals:

Blonde d'été, 4.5%

A blonde beer belonging to summer. Available from spring through summer.

Combining lemongrass and coriander with French hops, creates a sultry mixture with a fruity nose and a slightly peppery temperament.

2016 *Best summer beer of South Holland*

Vienna Doppelbock, 7.5%

A ruby-red bottomfermented beer. Like a Viennese altz the Doppelbock dances over the tongue in 3/4th time: Slightly bitter, sweet and fruity.

2018 *5th place nicest bockbeer of The Netherlands*

Silver Dublin Cup

2017 *The Beer Awards (UK) 3 star*

2nd place best winterbeer

R.I.B.A.C.S.

Russian Imperial Barrel Aged Christmas Stout

Once a year, between Christmas and New Year's Eve, the Russian Imperial Stout is brewed to be lagered on oak wood barrels. This tradition originated in 2014 and has created some beautiful gems.

Since 2015 we work together with Van Wees, a supplier and distributor of liquors. Together we pick the best, recently emptied barrels of single cask whisky's and rums, to allow the showpiece of the brewery to be lagered on.

The R.I.B.A.C.S. is sold in a 6-pack since 2018, and the beer is often sold out in pre-sale.

R.I.B.A.C.S. 2017

2019 *Silver medal Lyon*
 Two silver medals Dublin Cup
 Two gold medals Dublin Cup

R.I.B.A.C.S. 2016

2018 *Silver medal Dublin Cup*
 Bronze medal Dublin Cup
 Gold medal Frankfurt International Trophy

2017 *The Beer Awards (UK) 3 star*
 The Beer Awards (UK) 5 star

R.I.B.A.C.S. 2015

2017 *Best winterbeer of The Netherlands*
 Gold medal Lyon



Wassenaar series

We will expand our current product range with new beers starting in 2020. These beers will be brewed according to more classical beerstyles, and are named after places in Wassenaar where we enjoy peace, calm and nature, and where we might come up with new recipes.

The following nature reserves will get their own beer:

“Lentevreugd”

“De Horsten”

“Meyendel”

Our beach, “De Wassenaarse Slag”

On top of that, the windmill in the centre “Windlust” will also get its own beer.

For these beers we will utilise our own yeast.

The first beers, “Met de Wassenaarse Slag” and “Of je Wind Lust?!” will be brewed in February and released in March.

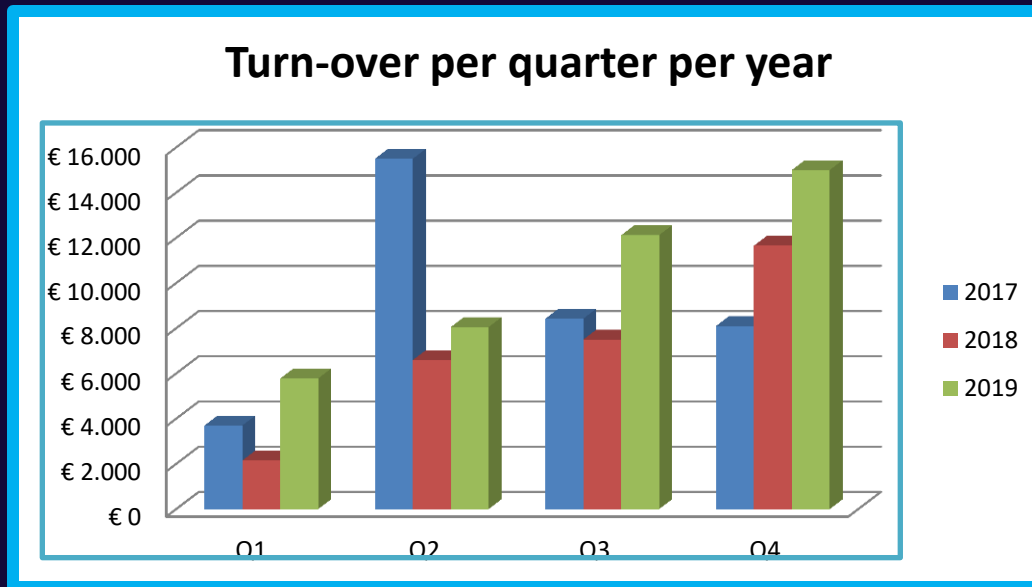
Turn-over Crooked Spider

Although Crooked Spider has existed next to other activities up to now, we tried our best to allow a lot of people to enjoy our creations.

The next graphs represent our revenue over the past couple of years per quarter. A peak worth mentioning was reached in April 2017, when we brewed a special beer to celebrate King Willem-Alexander's birthday, which was sold together with news site Bierista.nl.

Last year, unfortunately, we discovered some brewers experience difficulties brewing beers of the same quality we aim for. This means we were not able to sell as much beer as we had hoped for. Of course, once we have our own installation, this will be changed!

Turn-over Crooked Spider



Year	Total turn over
2017	€36,000
2018	€28,000
2019	€40,500

The plan

We are building a new brewery in Wassenaar. In this brewery we will be, next to our own great beers, brewing for other well-known beer brands who don't have their own kettles.

Our brewery will be built as sustainable as possible. We try to reduce our environmental impact during the process, for example by using a melting salt installation which is being explored in collaboration with The Hague University. This way, we will retain the often lost energy of the cooling process.

We will also work together with Onecircle | KeyKeg, to reuse plastic kegs. We will also recycle kegs of other breweries in the region.

This all coincides with our desire to run our company fulfilling Corporate Social Responsibility.

Over the past year we listed everything that is missing at current breweries that offer their kettles to brew in, and using this and our own experience we will forestall difficulties.

We aim for the very best for our beers, and will work together with brewers that deserve better, more consistent beers.

Together we will expand the total beer market in The Netherlands, and outside.

Part of our brewery will be repurposed as tasting room, in which we are able to invite consumers to enjoy our beers after tours, while looking out over our tanks.



Mission

Crooked Spider Brewing B.V. produces beers of outstanding quality in a sustainable manner for passionate beer brands in the region. We ensure growth of the craft beer market by making tasteful beers, allowing consumers to experience exciting beverages.

We want to be the partner other brewers turn to to get the most tasty and consistent beer.

We really love making beer, that's that special taste.



The investment

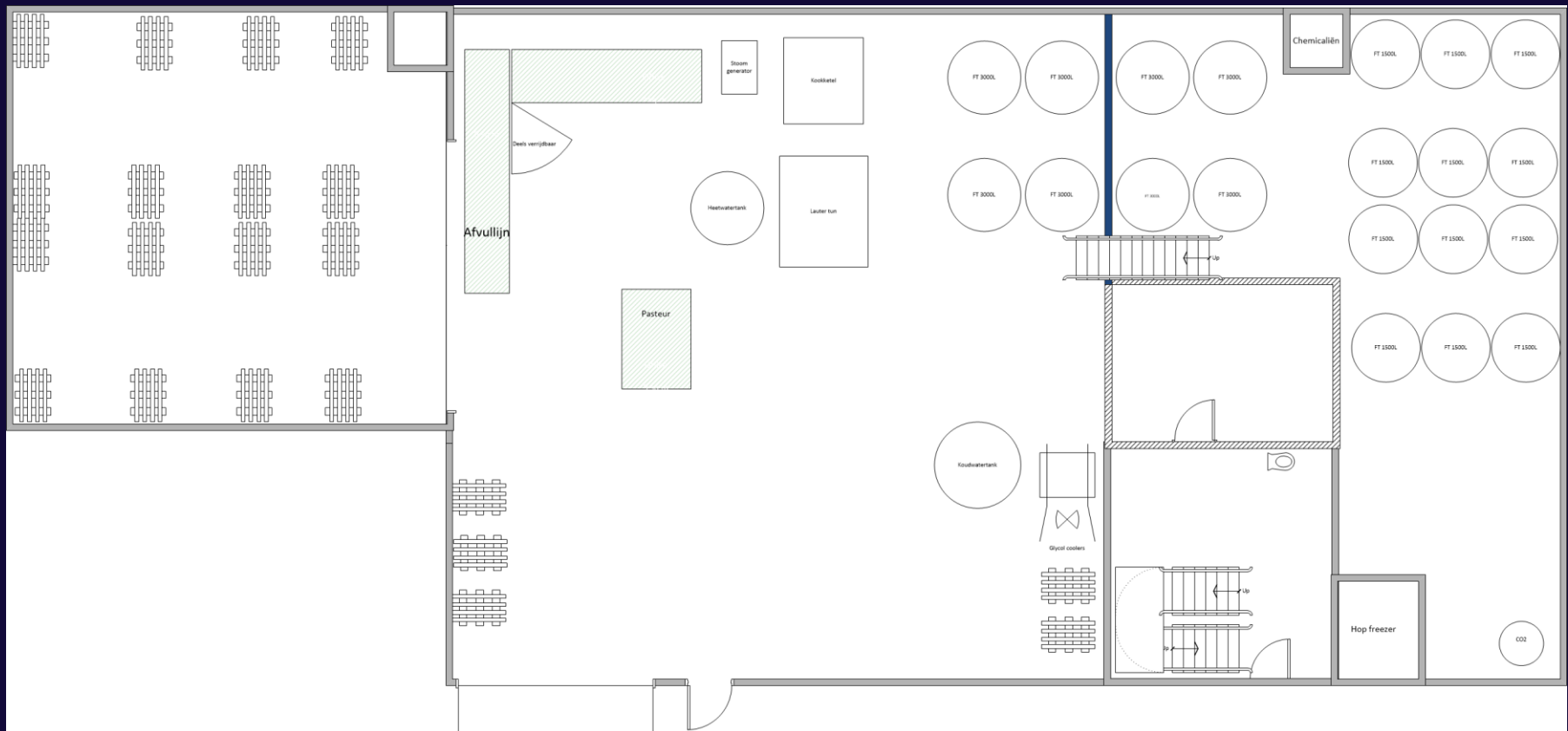
We have been searching for the best equipment and materials to produce the best beers since March

We need to invest €600,000, which is spent on:

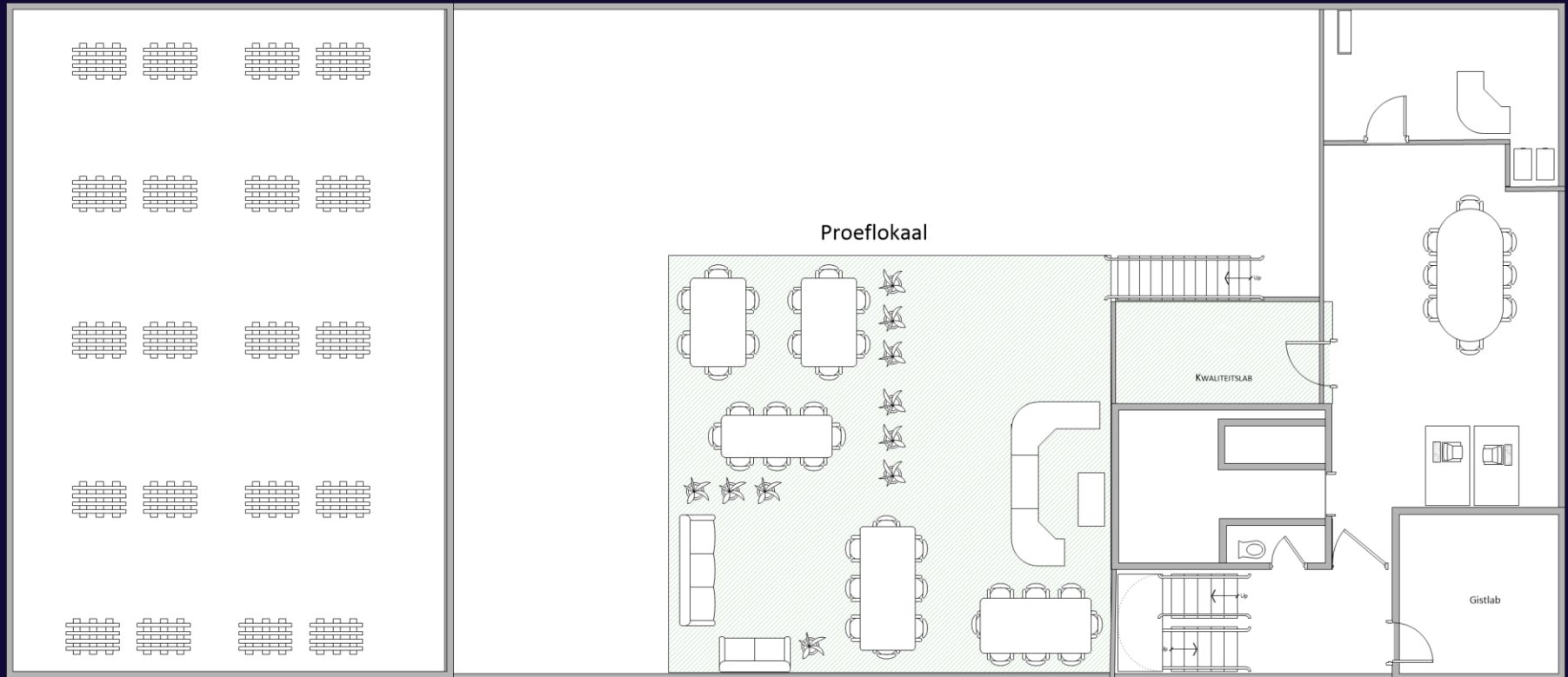
- A two-kettle brewhouse
 - 20 fermentation vessels
 - A canning line with labeller
 - A batch pasteur
 - Cold and hot water systems
 - Our own quality laboratory
 - A yeast propagation laboratory
 - Some adjustments to the property to ensure food-safe production
 - Small materials, and some bigger materials
-
- Our own tasting room

To build this brewery we are looking for an investment of €750,000, so we also have some working capital.

We imagine the ground floor looking like this:



And the first floor will look like this:



Operational costs

Brewing beer obviously costs money. Because the process is different each time, and there is a big difference between brewing Blonde d'été and Russian Imperial Stout, we averaged the cost of production at €1,50 a litre. This pays our raw materials, the electricity and water we need for the production of beer, excise taxes and packaging costs.

The fixed costs stay pretty much equal as we increase our production. The biggest expenses are rent and personnel.

This leads to the following prognosis:

	Year 1	Year 2	Year 3	Year 4	Year 5
Production in litres	90.000	125.000	175.000	250.000	250.000
Net turn-over	280.250	391.500	538.500	750.000	750.000
Cost price of turn-over	135.000	187.500	262.500	375.000	375.000
Gross operating profit	145.250	204.000	276.000	375.000	375.000
Costs					
Salary and taxes	28.000	42.000	42.000	42.000	42.000
Other personnel costs	1.700	2.500	2.500	2.500	2.500
Rent	35.400	35.400	35.400	35.400	35.400
Other housing costs	10.000	10.000	10.000	10.000	10.000
Vehicle costs	4.750	5.500	6.250	7.500	7.500
Maintainence costs	5.000	5.000	5.000	5.000	5.000
Office expenses	5.000	5.000	5.000	5.000	5.000
General costs	20.000	25.000	35.000	45.000	45.000
Sales and marketing costs Crooked Spider	9.500	11.000	15.000	25.000	25.000
Total operating costs	119.350	141.400	156.150	177.400	177.400
Earning before depriciation, interest and taxes EBITDA	25.900	62.600	119.850	197.600	197.600

Our customers

Over the past years Crooked Spider has often been approached by other brewers to take over production. Furthermore my expertise has been call upon to set up new beer brands as well as complete breweries.

We have asked some of these brands to sign letter of intent to obtain a idea of expected brewing volumes. These can be shared upon request, we will not publicise these yet so as to not break current relationships they might have.

Our customers are known, like us, to have great passion for beer. The shared goal is to produce beers of better flavour, every time. This means that not everybody is able to brew with us.

Obviously we also expect Crooked Spider brand to sell more beer. We will start with national distribution of our current beers soon.

By having our own installation, we can once again focus on the best part of running a brewery: Making new beers!

Our first addition to the assortment will be a multi-grain Tripel called “Of je Windlust?!”.

Our beers will be exported in bigger volumes soon. For this purpose we recently started a subsidy process.

By improving the total beer market of The Netherlands, the market share of smaller breweries will become bigger. This way, we also create opportunities for our own brand by brewing for other brands.

Tasting room

Part of the brewery will be transformed to the ideal place to drink beer. Not only for us, after a long brew day, but we hope to be able to open this place up to the public eventually.

The tasting room will only be open by appointment at first, after getting a tour you are allowed to stay and enjoy some of our beers.

Because it is my dream to build a brewery, and the tasting room comes second, the eventual turn-over of the tasting room is not included in this prospectus.



How does an investment work?

To finance our brewery we sell shares representing stocks.

Shortly, this works as follows:

We set up a so-called Stichting administratiekantoor (STAK). This foundation is able to sell certificates, which gives you all rights to the representing share, apart from voting right. The voting rights stay with the board of the foundation.

Each certificate is sold for €500,-

This gives you the right to 0,05% of the profits. So, if we distribute €100,000 of dividend, you will get €50,- per certificate.

Also, we expect the value of the certificate to go up. Once a year, we will offer the option to trade your share, through us.

It is also our intent to re-buy certificates ourselves for its value at that point.

Our complete administration conditions and statutes of the STAK can be found on www.crookedspider.com/crowdfunding

We can also send you a physical copy.

Apart from the right to say you co-own our brewery and the distribution of dividends, we value your investment even more (cumulatively)

If you purchase at least 1 certificate (€500) you get:

- Your name on the wall above our kettles (if you want..) to show you supported us.
- Of course, you are welcome at the opening of our brewery.
- A unique T-Shirt, designed especially for investors. This way, you can show you co-own our brewery.
- Once a year, you can bring 3 friends to the brewery for a tour and tasting.
- The opportunity to purchase our new beers as soon as they are released.



If you purchase 5 certificates (€2500) you also get:

- Two wonderful investors' edition Crooked Spider caps. (want more, to be able to equip your entire family? You can purchase more for €10,-)
- OK, you get to bring 4 more people to the tour; So, tour and tasting for 8, once a year!

There is more!

Upon purchasing 10 certificates (€5000):

- A specially designed hoodie!
- Come brew with us for one day! We promise you will learn more than how to take out spent grains.
Of course we will taste some too.
If it fits on your bike, you even get to take some beer home!

If you purchase 15 certificates (€7,500) you'd get:

- A unique R.I.B.A.C.S. tasting for 4 people. We will drink some past-year R.I.B.A.C.S. together with the distillates they were lagered on.



When buying 20 certificates (€10,000) we offer you the following:

- Help us design a new beer! We will put your recipe or concept on the market with your name attached. Of course you get some yourself! We will brew this beer together.
- Bring 4 friends to a beer festival on which we are tapping your beer!
- The tasting room is yours for one evening. You get the first 100 beers on us. Maybe you could launch your own beer on that evening?

When you buy 40 certificates (€20,000):

- We will design and brew a barrel-aged beer together. One of the barrels will be completely yours! Best come prepared: Tasting distillates, tasting beers, brewing, waiting. Come taste now and then, and then: party!

Presale

Next to selling certificates we also offer a pre-sale. This will work like this:
You can purchase a voucher for €50,-. This voucher can be redeemed for a total of €75,- worth of beer.

We will give you a total of 3 codes, with intervals of one year, which can be cashed in on our web shop. This starts when our first beers are coming out of the brewery. Each year you will get €25,- of beer per voucher!
We are still working on a system so this can be redeemed at your local liquor store of bar as well.

OK, I want a certificate or voucher. Now what?

You can purchase a voucher or certificate through the crowdfunding page on our website. You can pay for these with your own bank using iDEAL. The money will be transferred to our account, we will put it apart for this project.

Our goal is to raise €750,000.

Of course, we will keep you updated in the meantime.

Once you have purchased certificates, you will receive a sales agreement. When you place your signature on those, you will be entered into the register, and we will own a brewery together!!

We will make sure that you receive your merchandise before the Grand Opening, so you can show everybody you helped build our brewery.

What if you don't reach the goal?

Of course, there is a chance we don't make it.

If we do not reach our goal we will repay you your money.

The costs associated with the entire process are on us.

I don't get it yet.

Understandable. We want you to be well informed. We suggest consulting a financial advisor!

Apart from that, we would also like to invite you to one (or more) of our information evenings at the premises we will place the brewery.

We will hold an information evening on the following dates:

28-01 (NL)

29-01 (EN)

19-02 (NL)

20-02 (EN)

Of course, we are open for your questions in the meantime as well. You can reach us through info@crookedspider.nl, or through +31 6 1463 5872

Invest now!

Will you help us to place Wassenaar on the map as the town that produces the most awesome beer?

Help us realise our dream and invest in Crooked Spider now.

Go to

www.crookedspider.com/crowdfunding

en buy your certificates or vouchers!

