

PRIAM



- **Established meat wholesaler for nearly 40 years**
- **Services ACT region & all of SE regional NSW**
- **Picking up stock daily in Sydney**
- **Clients include all levels of the hospitality trade and regional retail meat outlets**
- **Achieving a consistent gross margin of approximately 30%**

PRIAM Origin and History:

Priam was established in Canberra in 1982 and is now based in Queanbeyan, NSW, Australia.

The Directors: Peter N Gowland & Valerie M Gowland

Priam Australia Pty Ltd, trading as Priam, is primarily a wholesale meat company servicing the hospitality trade and retail food outlets across the ACT and south-east NSW region, covering such areas as the ACT, the NSW Riverina, Southwest Slopes, Snowfields, Southern Highlands and the South Coast.

Priam's product range includes approximately 1,000 lines of meat with access to many more on request. The extensive foodservice product range and experienced sales staff, enables Priam's team to supply the full spectrum of food outlets, ranging from one star to five stars, and offers customers the opportunity to request specific items to suit their signature menus.

11-1-2022

Priam also provides a refrigerated courier service to like-minded companies wishing to offer products to the food industry and retail clients across their service area. This involves daily freighting of orders located in Sydney and delivered across the ACT and country South East NSW regions or the reverse service. Priam's significant advantage is the next day service for country area pickups and delivery into Sydney or the converse, pick up in Sydney and deliver to country areas the next day. This service is unique in our region, whereby a single carton or multiple pallets can be cost competitively delivered.

With the onset of COVID 19, Priam's focus can now be divided into the following sections:

- Takeaway Food Service market: Priam's market share has grown tremendously after restriction of attendance at restaurants has been enforced. Many traditional sit-down middle and upmarket restaurants now offer a takeaway trade. This trade is very resistant to COVID 19 outbreaks.
- Sit down takeaway middle and upmarket restaurant trade: This trade is subject to fluctuations with any lockdowns associated with the elevated COVID 19 infections. Priam is very strong in this market and many of the clients also now offer a Takeaway Food service.
- Club foodservice trade: This market in which Priam traditionally was very strong, still hasn't fully recovered from COVID 19 restrictions.
- Butcher Shop, Chicken Retail Shop and independent Supermarket retail trade: This is a market outlet that Priam has traditionally serviced with gourmet lines. Priam is now servicing it with increasing volumes of traditional meat lines. The retail meat supply trade is very resistant to COVID 19 trade restriction problems.
- Refrigerated Courier service trade: This is a continuous service line that reduces transportation overheads by providing Priam with between \$5,000 & \$10,000 of revenue each week. It is very resistant to COVID 19 trade issues.

Our Business Model:

As a company, Priam specialise in Marketing & Distribution:

- Priam's core business is supplying meat to the hospitality trade in the ACT region and south-east. NSW.
- Priam's business marketing principles are centre around:
 - Quality of Product
 - Quality of Service
 - Originality of Product
 - Personality, Professional Marketing providing highly skilled food purchasing advice

Priam's Sales Representatives have excellent product knowledge and communication skills, with marketing centred around assisting Priam's clients success in their unque business.

Delivery services provided:

The majority of Priam's clients need more than one delivery of product each week.

Local region – Priam provides:

- **early morning delivery**
- **daily delivery**
- **late day delivery**

Out of town Clients - Priam facilitates a minimum of two deliveries per week.

Priam's Clients

Priam's Sales Reps are coded to the clients they service and on whom they are paid commission. All the information reps gain belongs to Priam, not the individual Rep and our Sales Rep Agreements reflect this. Should a Rep depart from Priam, the agreement states that Priam retains this knowledge.

Support for Priam's Sales Team is made up of the following:

- **Order Packing and Stock Management Team:**
 - Primary role is to pick & pack orders as required by Priam's clients, especially via Priam's sales team. As well, they provide an increasing amount of portioned meat products

manufactured in house. They maintain the supply of products required by Priam's clients with minimum wastage and maximum quality control.

- **Priam's Distribution Team:**
 - Primary role is to deliver orders as requested by clients in optimal condition and at times required by Priam's clients.
- **Admin Team:**
 - Primary role is to provide all things necessary for the successful administration of Priam's business, including order recording & invoicing, debtor management & control, employee entitlement payments, creditor management, vehicle fleet management, warehouse management, etc.
- **Sales Team:**
 - Primary role is to canvas and build trading relationships with clients, provide best in class sales and product advice for what the clients to need to fulfil their specific needs. At the same time, they provide exact specifications to Priam's warehouse team of what product is required and where and when to deliver it to, and to assist in debtor management if needed. Priam's sales representatives have excellent product knowledge and communication skills, with marketing centred around helping Priam's clients succeed in their unique businesses.

Our Products include:

Priam's product range includes:

- **Traditional meats:**
 - Priam's traditional lines include beef, veal, lamb, & pork: Priam provides an extensive range of cuts, grades, specialised packaging, portion cuts etc. Priam is a licenced MSA supplier. In general, Priam does minimal trade in hanging meat lines (beef, veal, pork, or lamb carcasses).
- **Smallgoods:**
 - Priam trades with all major smallgoods suppliers in Australia and has a close trading relationship with many specialised exclusive smallgoods manufacturers.
- **Chicken:**
 - Priam trades with all major chicken suppliers in Australia and has a close trading relationship with numerous specialist processors.
- **Turkey:**
 - Priam's turkey business continues to grow each year significantly. With excellent service, turkey volumes have also grown throughout the year to the hospitality trade. Priam is the major supplier in our region with the most significant growth in the independent butchers & retail stores throughout the service network.
- **Game Meats:**
 - Priam's game meat lines include venison, kangaroo, wallaby, crocodile, water buffalo, goat, hare, possum, camel, rabbit, quail, spatchcock, goose, pheasant, guinea fowl, partridge, squab and emu.
- **Frozen IQF Fruit & Fruit Purees:**
 - Priam carries and markets a wide range of frozen berries, fruits and purees.

Priam's Services and Quality:

As a supplier of a broad range of meats, smallgoods and frozen fruit, Priam is committed to providing excellence in quality and service. Priam's ability to source and pick up cost-effectively lines in limited supply at short notice throughout the service network. A unique asset in our region. Priam's ability to service customer demands involving multiple deliveries per day throughout the local area is another service not accomplished by competitors.

Priam stocks beef and lamb products that have been graded by Aus-Meat or equivalent standards and these classifications are reflected in the price, quality and suitability for their intended use.

Priam is an accredited and licensed Meat Standards Australia (MSA) supplier. Priam is approved for and adheres to an Australian food safety programme, HACCP.

Priam is a supplier of several award-winning Beef & Lamb lines in our region. Also, many other traditional meat lines, game meat lines and food lines that Priam is the major supplier of or the exclusive provider in the region.

Priam's Territory & Fleet:

Priam has a fleet of licensed refrigerated vehicles, which the team coordinates distribution and regular services across south-east NSW and the ACT. This includes the NSW Snowy Mountains, South Coast, Southern Highlands, South West Slopes, and the Riverina. Priam's fleet consists of six Super Long Wheelbase automatic diesel vans, one 12 tonne refrigerated truck and one 7.5 tonne refrigerated truck. All vans are replaced at 36 months age.

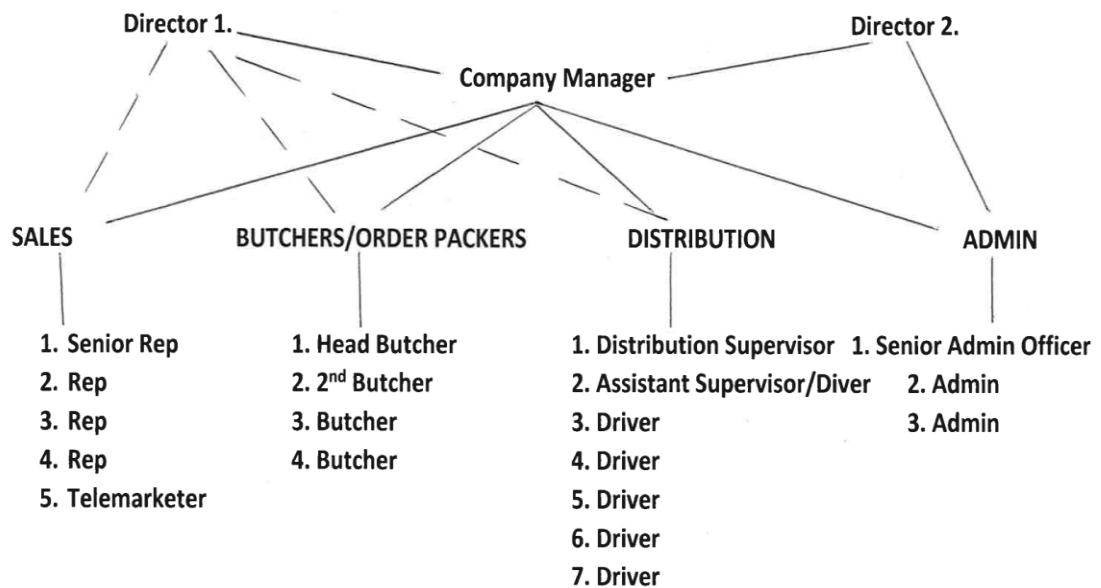
Priam's Rep fleet consists of one 2WD Elite Kona & three AWD Elite Kona's. All are replaced at 36 months of age

Priam's People:

Priam has eight full-time employees, five part-time permanent employee, four casual staff, four sub-contractor delivery drivers and two company directors involved in managing the Company. The team can be divided into several sections. Their duties and essential experiences are tabled below. The majority of company staff are on various performance-based schemes which aids in boosting company performance.

Priam Company Structure

- Sales- Manager/ Team Coordinator
 - Sales / Account Manager; experienced sales person servicing ACT and adjacent regional areas.
 - Sales / Account Manager- three qualified chefs are servicing ACT, Snowy Mountains, South Coast, Riverina and Southern Highlands.
 - Sales / Account Manager of Telemarketing activities servicing all areas and providing administration support to all Priam's sales team from head office. Also has a dual role with assisting with admin duties
- Order Packing Team / Team Coordinator
 - Head Butcher/order packer and three supporting Butchers / Order Packers
- Distribution Team / Team Coordinator
 - Distribution Manager, Debtor Control Management, Vehicle Control and Maintenance management.
 - Casual Driver 1 / Supervisor Assistant.
 - Casual Driver 2.
 - Casual Driver 3.
 - Casual Driver 4.
 - Sub-contractor Delivery driver 1.
 - Sub-contractor Delivery driver 2.
 - Sub-contractor Delivery driver 3.
- Administration Team / Senior Manager.
 - Assistant Company Manager, qualified chef; role includes all aspects of business, stock control, distribution management and administration management.
 - Admin Officer; many years of experience in the foodservice industry, including General admin, Computer data entry, Creditor management and reception duties. Also has a dual role doing Telemarketing activities
 - Admin Officer; many years of experience in the foodservice industry, including General admin, Computer data entry, Creditor management and reception duties.
- Please refer to the below figure for team structure and links:



Value Proposition for New Owner:

- Well-known and respected Company in the region
- Proven products and services: certified to Industry Standards
- Sound Company Leadership
- Sound Company Administration
- Proven financial returns
- Dedicated workforce
- Handover period and change strategy available
- Some staff may be interested in a share purchase of the business.

Opportunities for Growth:

- For the 12 months July 2020 to June 2021, total sales were just over \$10 mil
- Consistent Gross Profit running at over 30%
- Every year, Priam grows and continues getting stronger in the hospitality sector.
- Priam's Reps are in weekly contact and within access of 90% of all retail outlets in our region.
- Partnering with a processor/wholesale supplier could be utilised immediately by Priam's sales team providing further product diversity & sales to retail clients in Priam's network region.
- Product sourced daily through an owner with a Sydney depot could quickly multiply turnover with the existing company structure and client base with immediate effect.

What is for sale?

- Premises at 2 Australis Place, Queanbeyan- real estate and depot facility.
 - All stock at day of changeover
 - Note the average turnaround of debtors is about 1.7 weeks
 - All Plant and Equipment.
 - Business Goodwill.
 - Cliental and product purchase history.
 - Licencing and accreditation
- Priam's business sale is offered on a walk-I walk-out basis with Directors offering up to a 12-month assistance in ownership change