



Client#: 12345

Reviewed: 03/07/2022

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Confidential Information Memorandum

Pete Becchina brokered by eXp Commercial has been engaged as advisors to Silk Bridal Easton, LLC the company herein described (referred to hereinafter as the “Company”), to provide business brokerage services in connection with the sale of the Company.

PURPOSE

This Confidential Information Memorandum (“CIM”) contains proprietary information regarding the business and operations of the Company. It is provided to prospective buyers on a confidential basis solely for the purpose of evaluating the purchase of the Company. This CIM is intended for use solely by the party to whom it was transmitted. It may not be reproduced in whole or in part in any format, media, digital or otherwise, or used for any other purpose than its intended use as described above without the express written permission of the Company and/or Pete Becchina.

DISCLAIMER

Pete Becchina has prepared this descriptive CIM from information supplied by the Company and other resources deemed reliable. Descriptions and information supplied by the Management of the Company have been relied upon for presentation in this CIM without independent investigation or verification. Any estimates or projections contained herein have been prepared by the Management of the Company and involve significant elements of subjective judgment and analysis, which may or may not be accurate.

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Confidential Information Memorandum (continued)

DISCLAIMER (continued)

This CIM does not claim to contain all the information that may be required to evaluate such a transaction and any recipient hereof should conduct its own independent analysis of the information presented in this CIM. **This CIM is in no way intended to be a substitute for a prospective buyer's independent due diligence.** Neither the Company nor Pete Becchina expects to update or otherwise revise the CIM or other material supplied herewith. Furthermore, any potential buyer should consult with his/her own legal, accounting, and other professional advisors as to legal, tax, accounting and related matters concerning this purchase.

CONFIDENTIALITY

The information contained in this CIM is to be considered by the reader to be highly confidential and proprietary and is expressly covered by the Confidentiality Agreement. Recipient agrees not to disclose any confidential information or permit access to any confidential information without the prior written consent of Seller to anyone other than (1) Recipient's management, (2) Recipient's legal counsel, (3) Recipient's accountants, or (4) other qualified agents retained by Recipient to whom disclosure or access is necessary for Recipient to evaluate the Company and its ongoing business operation.

Disclosure of confidential information shall be made to these persons only if they understand and agree to be obligated to maintain the confidentiality of such information.

Should there be no further interest in proceeding with an acquisition of the Company, this CIM and any other ancillary documentation provided by the Company or Pete Becchina shall be destroyed or returned, as directed by the Company and/or Pete Becchina.

TRANSACTION PROCEDURE

This CIM has been distributed to qualified parties that have expressed an interest in acquiring the Company, and that have executed and returned the Confidentiality Agreement provided by Pete Becchina.

By acceptance of this CIM, the recipient agrees that neither it nor anyone acting on its behalf will contact employees, suppliers, or customers of the Company before the execution of a definitive acquisition agreement, unless express written permission has been granted by the Company and Pete Becchina. If, after reviewing the CIM, the recipient desires to pursue the purchase of the Company, s/he should contact Pete Becchina.

Interested parties will be asked to utilize the following acquisition process:

1. Prompt review of this CIM.
2. Any points requiring clarification should be documented and directed to Pete Becchina within 10 business days of receiving the CIM. Otherwise, the CIM is to be returned to Pete Becchina or if in electronic form, destroyed.
3. Prior to the initial site-visit to the Company, an indication of term and values should be transmitted to Pete Becchina along with proof of funds available to complete the transaction.
4. After the site-visit, interested parties shall prepare and execute a purchase offer containing at minimum the following:
 - a) Proposed price to be paid for 100% of the assets of the Company, including purchase terms, method of financing and collateral;
 - b) Proposed terms for any secondary agreements such as consulting and/or employment agreements, etc.;
 - c) Time schedule required to complete all aspects (legal, financial or other) of this transaction, including the due diligence process;
 - d) Anticipated closing date (Closing will take place at the offices of the designated escrow office.)

The shareholders of the Company reserve the right, at any time and in any respect, to amend or terminate the procedures outlined herein, to terminate discussions with any and all interested parties, to reject any and all proposals, or to negotiate with any party with respect to this transaction.

Business at a Glance

The Company

- Union Jack's Olde Congo Hotel (New Owner Will Not Be Able To Use "Union Jacks")
- Established in 2006 (Family Owned Business, started by the current owner's father)
- LLC- Sole Owner
- 373 Hoffmansville Rd, Barto PA 19504
- Hours: WED-THURS: 3PM-12AM, FRI-SAT: 1:00PM-12AM, SUN: 1PM-10PM (Kitchen Hours Differ)
- Web: www.UnionJacksCongo.com

Business Premises

- 5085+/- Sq Ft
- Owned By Current Restaurant Operator
- Private Well

- Public Sewer
- Annual Taxes: \$7215
- Property consists of two tax parcels, both included in the sale

Staffing / Owner & Duties

- 3 Kitchen staff, not including the current owner in off season; 5-6 in peak season
- 1 Bartender, 2-3 Servers (staff increases in warm weather seasons to meet demand)

Motivation for Sale

- Owner retiring

Property & Business History

Union Jack's Olde Congo Hotel is more than just a bar—it's a beloved local institution where history, great food, and craft beer culture come together. Nestled in the heart of Congo, Pennsylvania, this historic establishment has evolved from its hotel roots into a lively gathering place known for its welcoming atmosphere and commitment to quality.

At Union Jack's, food takes center stage. Whether you're vegan, vegetarian, or a devoted carnivore, there's something for everyone. The menu is crafted with fresh, locally sourced ingredients, and the kitchen is constantly whipping up inventive daily specials that keep guests coming back for more.

Of course, no visit is complete without exploring the impressive draft list. With a strong focus on craft beer, expertly mixed cocktails, and all things delicious, Union Jack's offers a top-tier drink selection that pairs perfectly with its creative pub fare.

Come for the history, stay for the food, and return for the ever-changing specials that make each visit a unique experience.



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Menu Description

The current food menu is a profitable mix consisting of:

- Soups and Salads
- Sandwiches
- Big Plates (entrees)
- Pub Grub
- Burgers
- Extra Sides
- Wings
- Philly Steaks
- Daily Specials

The bar consists of:

- Craft Beers (extensive)
- Mocktails
- Cocktails
- Wine



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Sales and Marketing

- Marketing takes place on the local level as well as online
- Social media
- Website
- Point Of Sales (POS) system
- Gift Cards
- Take Out

Legal Matters & Insurance

To the Shareholder/Owner's knowledge:

- There are no active or pending investigations against the Company.
- There are no anticipated investigations against the Company.
- There are no active or pending legal actions against the Company.
- There are no anticipated legal actions against the Company.

With respect to Insurance, the Company maintains the following:

- General Liability
- Employer's Liability
- Workers Compensation
- Liquor Liability
- Property Insurance

Strengths

- Well-Established** – A long-standing institution with deep roots in the community, giving it strong brand recognition and loyalty.
- Diverse & Inclusive Menu** – Offers a variety of dishes catering to vegans, vegetarians, and meat eaters, attracting a broad customer base.
- Strong Reputation for Daily Specials** – Known for ever-changing, creative menu items, which keeps customers engaged and returning.
- Robust Craft Beer & Cocktail Program** – A well-curated draft list and specialty cocktails set it apart from competitors.
- Community Favorite** – Popular among locals, with a loyal customer base and a welcoming atmosphere.

Weaknesses

- ⚠ Limited Marketing & Online Presence** – The business relies heavily on word-of-mouth, a stronger digital marketing strategy could attract new customers.
- ⚠ Potentially Outdated Facilities** – As an establishment from the 1800's, maintenance and renovations may be needed to stay competitive.
- ⚠ Dependence on Alcohol Sales** – If a significant portion of revenue comes from liquor sales, fluctuations in consumer behavior or regulatory changes could impact profitability.
- ⚠ Small-Town Location** – May have a limited customer pool compared to urban competitors.

Opportunities

-  **Expanding Hours Of Operation** – The business is currently closed on Mondays and Tuesdays, and is not open for lunch. Expanding the hours of operations could bring in more revenue.
-  **Events & Live Entertainment** – Hosting trivia nights, live music, or themed events could draw in new patrons.
-  **Expanding Takeout & Delivery** –Ability to enlarge an already thriving take out business.The restaurant currently features Grubhub as well.
-  **Expanding on Current Social Media Marketing** – Utilizing the charm of the building in a more visual context could draw a larger customer base.
-  **Tourism & Regional Attractions** – If marketed well, the restaurant could attract visitors looking for a unique, historic dining experience.

Threats

 **Economic Fluctuations & Rising Costs** – Inflation, supply chain disruptions, and increasing food & labor costs could impact profitability.

 **Competition from Other Bars & Restaurants** – Nearby establishments may offer similar food and drink options in the future, requiring differentiation.

 **Changing Alcohol Laws & Regulations** – Stricter liquor laws or increased liability risks could affect operations.

 **Seasonal Customer Traffic** – If the business sees fluctuations in customer flow based on seasons, it may need strategies to balance revenue year-round.

 **Public Perception & Reviews** – Negative online reviews or word-of-mouth can impact business, making reputation management crucial. Currently, the business has over 460 reviews with a 4.5 rating, which is impressive

Industry Overview

The **bar and restaurant industry** is a significant part of the hospitality sector, encompassing a diverse range of businesses, from fine dining establishments to casual pubs and taverns. This industry thrives on consumer demand for food, beverages, and social experiences, making it highly competitive yet rewarding for well-positioned businesses.

Industry Trends & Insights

- ✓ **Experience-Driven Dining** – Consumers are increasingly looking for **unique dining experiences**, such as themed nights, live entertainment, and exclusive menu items. Bars and restaurants that create a distinctive atmosphere can attract repeat customers.
- ✓ **Craft Beer & Specialty Cocktails** – The rise in **craft beer and artisanal cocktails** has created new opportunities for bars that offer high-quality, locally sourced beverages. Many consumers are willing to pay premium prices for specialty drinks.
- ✓ **Health-Conscious & Inclusive Menus** – More restaurants are **expanding their menus** to accommodate vegan, vegetarian, and gluten-free options. Establishments like Union Jack's, which cater to a diverse range of dietary preferences, have a competitive edge.
- ✓ **Digital Marketing & Online Presence** – Social media, online reviews, and digital menus play a crucial role in attracting customers. Businesses with strong **Instagram-worthy dishes, interactive social media strategies, and positive online reviews** tend to perform better.
- ✓ **Takeout & Delivery Growth** – The demand for **convenient dining options** continues to rise, with many customers preferring takeout, curbside pickup, and delivery services. Restaurants that adapt to this shift can expand their customer base beyond traditional dine-in traffic.
- ✓ **Sustainability & Local Sourcing** – Consumers are becoming more **eco-conscious**, favoring establishments that focus on **locally sourced ingredients, environmentally friendly packaging, and waste reduction initiatives**.

Competitive Landscape

The **bar and restaurant industry** is highly competitive, with establishments vying for customers based on **food quality, drink selection, ambiance, pricing, and customer experience**. Union Jack's Olde Congo Hotel operates in the **casual dining and bar segment**, where competition comes from **local independent restaurants, chain establishments, and specialized craft beer bars or gastropubs**.

Source: Dun & Bradstreet First Research, December 2020

Key Competitor Categories

Local Independent Bars & Restaurants

Other neighborhood bars and pubs in the region offer **similar casual dining experiences** with craft beer and cocktails.

Competitors may focus on niche markets, such as **sports bars, music venues, or fine dining establishments**.

Union Jack's Differentiation: Strong **historical identity, diverse menu (vegan, vegetarian, meat options), and amous daily specials** make it stand out.

Craft Breweries & Taprooms

The growing craft beer scene has led to **increased competition from breweries and taprooms** that offer fresh, local beer in a unique setting.

Many breweries **lack full-service kitchens**, meaning Union Jack's has an advantage with its **creative food offerings**.

Chain Restaurants & Franchise Pubs

Large chain restaurants and pub franchises have **brand recognition, marketing power, and pricing advantages** due to economies of scale.

However, they **lack the authenticity and community connection** that Union Jack's offers.

Fast Casual & Takeout-Driven Restaurants

As consumer demand for **takeout, delivery, and fast casual dining** grows, restaurants specializing in **quick service and convenience** present another form of competition.

Union Jack's Opportunity: Expanding takeout/delivery options could **tap into this market while maintaining a full dine-in experience**.

Source: Dun & Bradstreet First Research, December 2020

Competitive Advantages & Growth Potential

- Strong Local Reputation & Historic Identity** – Unlike newer competitors, Union Jack's has **community trust and historical significance**, attracting loyal patrons.
- Unique & Inclusive Menu** – Offering **vegan, vegetarian, and meat-based options** ensures a **broad customer appeal** that not all competitors match.
- Rotating Daily Specials** – Keeps the **menu fresh and exciting**, encouraging repeat visits and social media buzz.
- Curated Craft Beer & Cocktails** – With a **hefty draft list and emphasis on quality cocktails**, Union Jack's competes well with taprooms and breweries while offering a **full dining experience**.
- Community-Centric & Experience-Driven** – Unlike chains, Union Jack's can build **deeper customer relationships through local events, partnerships, and unique experiences**.

Competitive Advantages & Growth Potential

Marketing & Digital Presence – Competitors with strong online branding and social media engagement may have an edge in attracting new customers. **Enhancing online visibility and promotions can help Union Jack's stay competitive.**

Operational Efficiency – Competing against chains requires maintaining **high service standards while managing costs effectively.**

Expansion of Offerings – Increasing **takeout/delivery options, special events, and customer loyalty programs** can help solidify market position.

Conclusion

While Union Jack's operates in a competitive landscape, its **historic charm, diverse menu, craft beer selection, and reputation for quality and creativity** give it a **unique competitive edge**. By enhancing its **digital presence, expanding events, and leveraging community engagement**, Union Jack's can strengthen its market position and continue to thrive despite industry challenges.