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Indian wine makes crowd-funding global leap



A UK-based Indian wine brand seeking to break into the global wine market is on the fast-track to expansion through crowd-funding.

Soul Tree hopes this unusual strategy will take the company a step further towards its goal of creating the first "truly global Indian wine brand".

Alok Mathur, co-founder of the company, said: "In the last three and a half years we have laid a great foundation for a hugely successful global brand and a sustainable, profitable business.

"We are now entering a phase of rapid growth and the funds will help us scale up to meet growing demand, create even more great products, enhance the team to support growth, and invest into branding and marketing."

The Oxford MBA alumni, who set up the company alongside classmate Melvin D'Souza, says the company is looking to raise around £350,000 for 16.5 per cent of the business on the crowd-funding platform Crowdcube and has already raised 30 per cent of the target, or £107,000 from 47 investors within weeks of launching the campaign.

"It has proved to be popular internationally, with investments so far coming from countries like Australia, India, Singapore, Dubai, and, of course, the UK," the company said in a statement.

Crowd-funding has grown in popularity recently, with Crowdcube alone raising over £46 million for 167 businesses so far. Under the scheme, anyone can invest in a business alongside professional investors through equity, debt and investment fund options.

Soul Tree also hopes to bring a number of small, independent grape farmers in India's primary wine grape growing district of Nasik some international exposure by taking wines made from their harvests to the major wine drinking regions of the world.

"The UK market alone has more than 10,000 Indian restaurants and sells millions of Indian takeaways each week. Soul Tree wines not only complement, but enhance spicy cuisines and the sector has huge, almost untapped, potential. And this is just the beginning. The wines are already breaking into the mainstream with Michelin star restaurants and some great boutique hotels embracing the wines," explains D'Souza.

Indian wines are relatively new entrants to the £12.3-billion UK wine industry. At present sold through 24 UK distributors into 600 restaurants, bars, pubs, and boutique hotels across the UK, Soul Tree hopes to spread distribution across the majority of the 10,000-odd Indian restaurants in the country over the next three years.

Soul Tree wine has been a finalist at the National Business Awards and the British Chamber of Commerce Awards. Its portfolio currently includes two reds, a white, a rosé, an oak-matured reserve, and a sparkling wine.

Pavi Binning, formerly a senior executive of Diageo plc who has also invested in the business, said: "Soul Tree is very well positioned in the growing market for Indian wine around the world, and crowd funding is a great way for the business to raise growth capital.

"It not only raises the growth funding that the business needs, it also brings together a group of investors and supporters that can fuel the brand's success around the world."

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