

Juggle Street Pty Ltd

# CROWD-SOURCED FUNDING OFFER DOCUMENT

Dated 18 February 2021



BECAUSE IT STILL TAKES A VILLAGE



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Offer of fully paid ordinary shares in Juggle Street Pty Ltd at 40 cents per share to raise a maximum of \$1,500,000

This crowd-sourced funding (**CSF**) offer document relates to the Offer of fully paid ordinary shares in Juggle Street Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the *Corporations Act 2001* (Cth) (**Corporations Act**).

**Issuer:** Juggle Street Pty Ltd ACN 600 449 938

**Intermediary:** Birchal Financial Services Pty Ltd AFSL 502618



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## Section 1. Risk Warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

**You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.**

Even if the Company is successful, the value of your investment and any return on the investment could be reduced if the Company issues more Shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your Shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the Offer Document or misconduct by the Company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this Offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.



## Section 2. Information About the Company

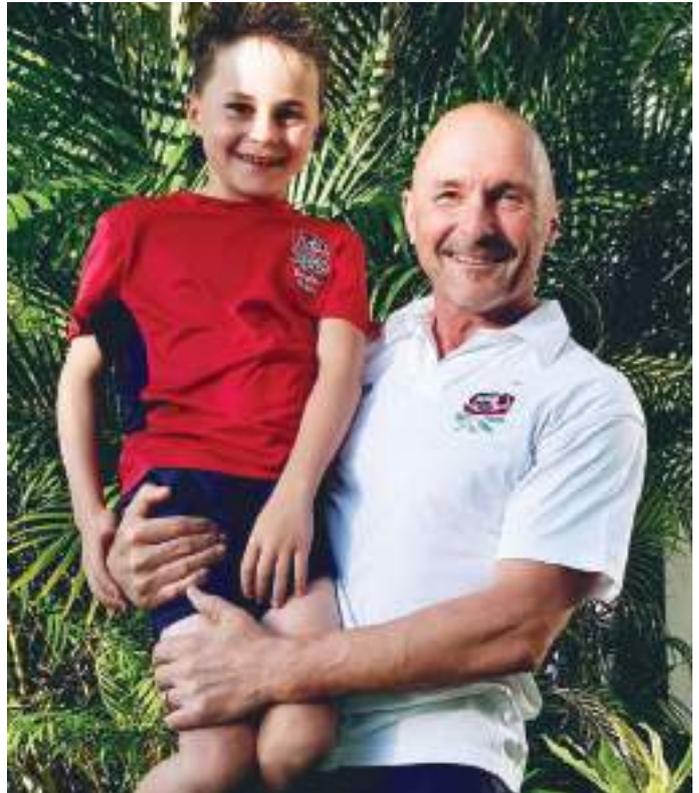
### LETTER FROM THE FOUNDER

When we created Juggle Street 7 years ago our stated objective was to connect 1 million neighbours, street-by-street, across Australia and New Zealand. I could not be more proud of what we have achieved so far. We have a trusted community of over 100,000 mums & dads, babysitters, nannies, au pairs, and tutors. More than 30,000 jobs have been posted and thousands of life-changing connections and friendships have been created.

Juggle Street is my fifth start-up and the COVID crisis in 2020 definitely reinforced the tough lessons I've learnt over the past 25 years. Growing a business is a marathon, it's not a sprint, and it requires an unwavering belief in your mission. Unless the whole team is committed to the company's core values and what it's trying to achieve, you simply won't survive the tough times.

Like millions of other businesses, COVID had a massive impact on Juggle Street in 2020, but through a lot of dedicated teamwork and innovation we survived. I believe that Juggle Street is in a stronger position now than it was before the crisis, and Juggle Street's trusted neighbourhood principles are even more relevant in a post-COVID world. Restrictions, lockdowns, and home-schooling have affected us all, but they have also highlighted the importance of our neighbours, and the positive role local community plays in our everyday life.

At the height of the COVID crisis school closures affected over 1.5 billion students worldwide, and online education became a necessity overnight. Experts now believe the future will be a hybrid education model, blending face-to-face classes with remote online learning. This is a massive opportunity for Juggle Street, and we have already adapted our platform to offer both in-home face-to-face tutoring and online tutoring, and over 7,000 Primary School tutors and 4,000 High School tutors have already joined Juggle Street. In the first half of 2020 alone, Edutech investments reached US\$12 billion, the global online education market in 2020 was valued at US\$89 billion and by 2025 it's projected to be worth US\$350 billion.



In the past decade, many marketplaces have come and gone, and a handful have prospered on a global scale. Most marketplaces generate revenue by clipping-the-ticket, that is, taking a percentage of the money paid and earned on the platform. These platforms typically take 25%-40% and some tutoring platforms take as much as 65%. Juggle Street has an equitable, transparent pricing model for both parents and helpers. We charge parents a set fee to post jobs and helpers a small annual membership to apply for jobs. This sounds very simple, because it is, and this model creates a WIN-WIN-WIN relationship, it's a win for busy parents and their children, it's a win for gig economy workers, and it's a win for Juggle Street and its shareholders. You are all invited to join us on the rest of our journey.

David James

Founder & Chief Juggler

## 2.1 COMPANY DETAILS

This offer of Shares is made by Juggle Street Pty Ltd ACN 600 449 938 (the **Company**).

<b>Company Name</b>	Juggle Street Pty Ltd
<b>ACN</b>	600 449 938
<b>Date of Incorporation</b>	1 July 2014
<b>Offer Type</b>	Crowd-sourced funding
<b>Offer Date</b>	18th February 2021
<b>Offer Details</b>	Offer of fully paid ordinary shares in Juggle Street Pty Ltd at 40 cents per share to raise a maximum of \$1,500,000
<b>Registered office</b>	3/206T Alison Road, Randwick NSW 2031
<b>Principal place of business and contact details</b>	Level 2, 11 York Street, Sydney NSW 2000 Email: <a href="mailto:invest@jugglestreet.com">invest@jugglestreet.com</a> Phone: +61 2 8001 6263
<b>Related Companies</b>	None



## 2.2 DESCRIPTION OF THE BUSINESS

### 2.2.1 Who Are We & What Do We Stand For?

Everyone at Juggle Street is passionate about rebuilding a sense of community and cooperation in our neighbourhoods. We create trust by establishing lasting relationships between neighbours of all ages. Busy working parents are being forced to seek help for their children outside the immediate family circle, and an increasing number of people are seeking meaningful work close to home.

Juggle Street is a real-time, on-demand job platform for parents with babies & toddlers, kids in primary school, and teenagers in high school. Juggle Street launched in 2014 and now has more than 100,000 users across Australia & New Zealand and over 30,000 babysitting, nanny, au pair, and tutoring jobs have been posted.

Juggle Street facilitates jobs between busy parents and local helpers. Parents set the price of every job and helpers decide to apply or decline. Parents pay the helper directly in cash or via online bank transfer. Juggle Street does not clip-the-ticket, that is; we do not take a percentage of the job. Other job platforms typically take 25%-40% of the total job value, and some tutoring platforms even take as much as 65%. Taking such a big percentage creates an unsustainable, lopsided relationship in favour of the platform and is forcing millions of parents and gig-economy workers to relinquish up to two thirds of their money. Juggle Street is on a mission to disrupt this model.



## 2.2.2 The Juggle Street Story - Building Trust

Juggle Street launched in Sydney at Clovelly Public School in December 2014, with a simple MVP (Minimum Viable Product) offering one-off babysitting jobs only. We knew from the very beginning that TRUST was Juggle Street's currency and embarked on our trust-building journey.

We met thousands of parents face-to-face explaining Juggle Street's goals and listening to their concerns. We built trust one parent at a time, one sausage sizzle at a time, one primary school at a time, slowly expanding Juggle Street suburb-by-suburb across Sydney. It took us 2 years to acquire our first 10,000 registered users and during this time Juggle Street was free to use for both parents and helpers. Word of mouth started to kick-in, and it took just 7 months to acquire our second 10,000 users.

In September 2017 Juggle Street entered the Melbourne market without a single sausage sizzle! The entire launch plan was executed through digital marketing. The new strategy of offering parents free job postings during the launch period was a great success. Starting in September with zero Juggle Street users in Melbourne we managed to sign up over 2,000 users by Christmas.

Based on our success in Melbourne we quickly rolled out to Brisbane in January 2018 and completed Adelaide and Perth by mid-2018. We then decided to launch Juggle Street in New Zealand and set to work on duplicating our tech platforms and tweaking our offering to meet the demands of Kiwi parents and helpers. In September 2018 we held a community launch and PR event in Auckland, and by Christmas we had over 1,700 registered users. The uptake and network effect in New Zealand surpassed all of Juggle Street's previous geographic expansions in Australia, and we now have 7,100 registered families and 4,800 registered helpers across New Zealand.

Since 2019 we have focussed growth by adding job verticals (Au Pairs, Home Tutoring, Online Tutoring) and enhancing the functionality and usability of the Juggle Street platform.

### 2.2.3 Surviving the COVID crisis

As with millions of other businesses, the COVID crisis definitely took its toll on Juggle Street during 2020. But thankfully, Australia continued to prove it is the “lucky country” as we escaped the devastating impacts of the pandemic experienced elsewhere in the world.

In January 2020, before the onset of COVID, more than 4,000 new users registered on Juggle Street and revenue was \$73,000. In February we commenced an equity crowdfunding campaign with Birchal and were on track for a successful capital raise with over 500 investors registering their Expression of Interest (EOI). Unfortunately, our timing could not have been worse as COVID hit and the global economy found itself in uncharted territory, almost overnight. On Friday the 13th of March, the Australian Federal Government and State Government leaders met at Parramatta Football Stadium and created the National Crisis Cabinet. Later that day Australia was effectively put into COVID lock-down, and the Juggle Street board decided to withdraw the equity crowdfunding offer.

From Friday the 13th of March all of Juggle Street’s key metrics plummeted, hitting rock-bottom in the second half of April. However, Juggle Street proved remarkably resilient and by January 2021 revenue had reached \$70,000, equivalent to 96% of the January 2020 level. To achieve this recovery between April and December 2020, Juggle Street’s small, dedicated team developed and implemented the 5 growth initiatives below:

#### 1. Launch of Online Tutoring

Juggle Street Tutors and Parents are now able to opt-in for Online Tutoring in addition to In-home Tutoring. Online Tutoring operates at a national level which provides far greater choice for parents seeking tutors with specific skills and experience to teach their children. It also provides tutors with a much larger audience of parents and students looking for tutors. In-home face-to-face Tutoring continues to operate based on proximity (2km, 5km, 10km). Online Tutors are now required to upload an intro video and Juggle Street’s online tutoring service is highly functional and well equipped to compete in the market. Juggle Street also has a sizable database of

quality, trusted tutors who compare very favourably with other online tutoring companies. See section 2.2.5 Tutoring Opportunities post-COVID below for more details.

#### 2. Rebuild of the Au Pair service offering

Prior to COVID, Juggle Street’s Au Pair service was restricted to Au Pairs who had already arrived in Australia & New Zealand and were seeking their second host family placement. Since the closure of our international borders few, if any, Au Pairs have arrived in Australia. Host families are now limited to Au Pairs who are already living in the country. This eliminates the main competitive advantage of traditional agencies who source Au Pairs from overseas. Juggle Street’s Au Pair offering has been rebuilt to compete more directly with these traditional, expensive agencies.

Host families in Australia and New Zealand now have access to Juggle Street’s national Au Pair database. Au Pairs joining Juggle Street need to provide 2 independent references for Juggle Street to check, complete a telephone screening interview with Juggle Street, and upload a short intro video. All non-residents are required to provide their passport details to enable Juggle Street to perform a visa right to work check.

Post-COVID, sending multiple children to long daycare centres will remain costly, and for many families hiring an Au Pair will be a more affordable alternative. The tight labour market also appears to be increasing the number of local helpers willing to take up Au Pair employment. Consequently, we believe the Au Pair market will grow during 2021 and Juggle Street is now ideally placed to capitalise on this opportunity.



### 3. Improvement of the Juggle Street User Experience

The post-login UX/UI has been significantly improved on the helper mobile site, parent mobile site and parent desktop site.

The mobile framework (Quasar) used in both helper and parent websites also received a major upgrade. This latest Quasar framework will allow Juggle Street to build iOS and Android Apps, once development resources allow.

### 4. Improvement of marketing website SEO and addition of Au Pairs and Online Tutoring

In response to the COVID crisis, Juggle Street had to slash its marketing budget and refocus all resources onto Search Engine Optimisation (SEO) and organic (free) customer acquisition strategies. In addition to multiple technical SEO improvements to Juggle Street’s public marketing site, we added a new Online Tutoring section, a new Au Pair section, and a new searchable, content-rich Blog. Results to date have been impressive, with increasing levels of organic website traffic and lower customer acquisition costs.

### 5. Helper Payments

All successful global marketplaces have managed to charge both the supply-side and the demand-side. Until recently, Juggle Street only charged parents (demand-side) to post jobs (PAYG and Subscription) and it has been free for helpers (supply-side). In August 2020, we commenced the design process to charge helpers. We investigated and tested many

different pricing plans and decided to charge a flat fee to cover all helpers and job types.

Helper Memberships were introduced at the end of November 2020. It is an annual subscription operating in a similar way to parent subscriptions. The helper subscription is \$24 billed annually in advance which equates to \$2 per month. Juggle Street remains free for helpers who are 15-17 years old.

New helpers – registration is still free, and helpers can “have a look around their neighbourhood”, but their profile is not visible to parents and does not become active until the membership fee is paid.

Existing helpers – accounts remain active and visible to parents. These helpers can still receive job invitations and in-App messages from parents, but to apply for a job or reply to a message the membership fee needs to be paid.

Juggle Street’s backend systems have been developed to allow for tiered helper pricing in the future. For example, Juggle Street could charge helpers \$24 per annum for Babysitting, \$240 per annum for High School Tutoring etc.

The introduction of Helper Membership fees was successfully implemented and has, to date, been extremely well received.

## 2.2.4 Market Size & Opportunity

The potential market for Juggle Street is huge. In Australia alone there are 2.7 million families of which 19% are single parent families, and on the supply side there are 6.1 million local helpers. Juggle Street's total addressable market in the childcare and au pair sector alone is over \$16 billion, and this sector has been growing at over 6% per annum. Worldwide there is a growing demand from busy working parents looking for local help, and there is an underutilised supply of workers entering the local gig economy. The global local services market is estimated to be worth between US\$250 billion and US\$400 billion annually.

### Tutoring

In Australia there are 3.9 million school aged children. There are 2.4 million Primary School students, 70% attending public schools.

Source: ABS - Released 6/02/2020

Prior to COVID the global private tutoring market had been experiencing consistent growth for many years and was predicted to be worth over US\$200 billion by 2022. In Australia, 1 in 4 students were already receiving private tutoring at an average of \$60-\$90 per hour and family expenditure on high school tutoring had increased by over 100% during the previous 5 years.

## 2.2.5 Tutoring Opportunities Post-COVID

At the height of the COVID crisis, school closures affected over 1.5 billion students worldwide, and online education became a necessity overnight. In the first half of 2020 Edutech investments reached US\$12 billion. The global online education market in 2020 was valued at US\$89 billion and it's projected to be worth US\$350 billion by 2025.

The COVID crisis generated a dramatic increase in the demand for online education and most tutoring companies, including traditional classroom-based operators, have been racing to provide an online product. Experts now believe the future will be a hybrid education model, blending face-to-face classes with remote online learning. This is a massive opportunity for Juggle Street, and as detailed earlier in the document, we have already adapted our platform to offer both in-home face-to-face tutoring and online tutoring.

Tutoring is Juggle Street's biggest growth opportunity in 2021. The greatest demand is for High School tutoring, especially in Year 11 and 12, and there are currently 4,400 High School tutors registered on Juggle Street. But this is also the most competitive market and since COVID, digital

acquisition costs (Google AdWords and Facebook) have increased exponentially.

Primary School tutoring is far less competitive and better aligned with the majority of Juggle Street's existing parent customer base. It is also Primary School parents, not High School parents, who feel their children have been most disadvantaged by the COVID crisis. This is understandable considering High Schools were generally better equipped and more familiar with online remote learning than Primary Schools.

Speaking as a parent of 2 primary school children, our CEO, David James states: "The last thing I want in 2021 for my children is another Zoom lesson, and I believe the pendulum will swing back towards face-to-face tutoring. With 7,700 Primary School tutors already registered, Juggle Street has considerable first mover advantage in the Primary School market."<sup>1</sup>

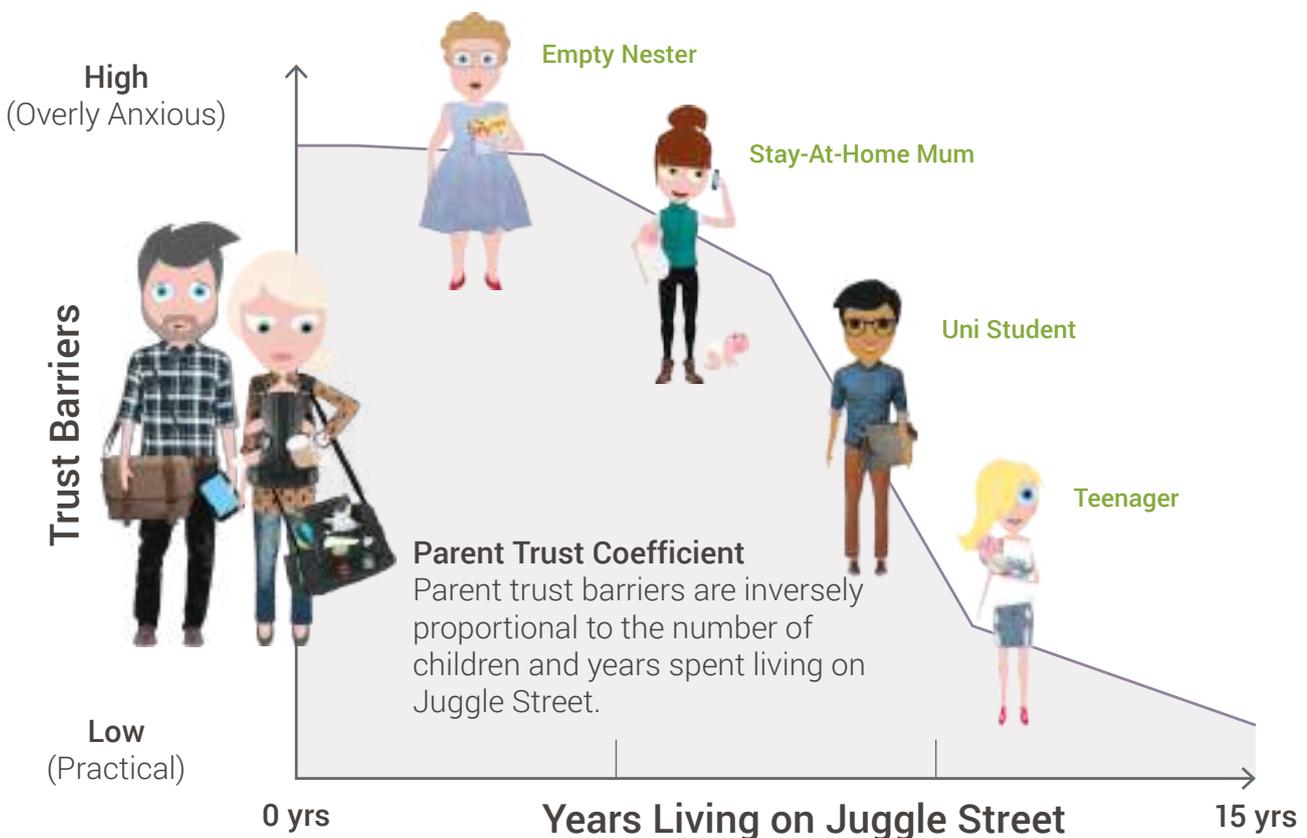
Juggle Street's key objective is to... ***own the Primary School tutoring market!***

<sup>1</sup> David James has provided his consent to the inclusion of this statement.

## 2.2.6 Competition

The largest neighbourhood marketplace in the US is Nextdoor. Since launching in 2010, they have raised US\$470 million and are currently valued at US\$2.2 billion. Nextdoor also operates in Australia and New Zealand. There are some other notable marketplaces in Australia including Airtasker and Hipages, but none are focused on taking care of busy families and their children. These generic (non-family) marketplaces typically do not address the parental trust barriers. At a high level, generic marketplaces are good for low trust, one-off jobs carried out by random people from near and far, whereas Juggle Street caters for high trust, recurring jobs carried out by people in your neighbourhood.

As parents we all have significant “trust barriers” when it comes to our children, and these trust barriers change over time as our children grow older and our daily juggle gets more complicated. Juggle Street has always focussed on creating trust and building long term relationships with its customers. Juggle Street has nearly 50,000 helpers ranging from teenagers to grandmothers all specifically seeking work with children. There are Juggle Street helpers available to meet the trust barriers of all parents, as shown in the illustration below.



## Juggle Street's Competitive Advantage

### Market-based job pricing

Juggle Street's market-based pricing mechanism can save a family the cost of a Juggle Street subscription with one job post. This flexible pricing mechanism also benefits helpers, as it enables Juggle Street to create a huge number of new job opportunities. Many platforms dictate the price of every job thereby eliminating the opportunity for lower and higher priced jobs. Market-based job pricing also allows Juggle Street to freely expand to new geographies and socio-economic areas, as the market sets the price.

### Real-time on-demand job posts

Parents set the price of each job and post it to a list of their chosen helpers; the job invite is delivered in real-time to helpers via SMS. Helpers simply open the job invite on their mobile, decide if the job is "worth it" to them, and apply or decline. This mobile based, real-time job process is fast and simple for helpers and compares very favourably with other platforms still relying on slow, clunky email chains.

### Helper earning capacity

Juggle Street has 2 distinct competitive advantages for helpers' earning capacity:

- Juggle Street does not clip-the-ticket, i.e., we do not take a percentage of the job value. Other job platforms typically take 25%-40% of the total job value, and some tutoring platforms take up to 65%. Helpers keep 100% of the money they earn on Juggle Street.
- Helpers are paid directly by parents at the end of each job, either in cash or online via bank transfer. Payments do not get diverted into a "holding account" which can complicate and delay the payment process.

### Parent Liability Insurance

Juggle Street offers general liability insurance arranged by Aon. This covers Juggle Street parents who have a subscription-based membership, for their legal liability to third parties for personal injury to third parties (e.g., helpers) and for property damage related to a job posted on Juggle Street.

### Juggle Street Brand

Juggle Street has created a flexible "umbrella brand" and has 6 successful years establishing trust in the family market. Most of Juggle Street's competitors have "boxed themselves in" with company names (and domains) tied to specific jobs like babysitting or specific customer channels such as mother. Juggle Street is applicable to all family jobs and resonates with both mums and dads. In fact, approx. 15% of all new parent registrations are now dads, and dads are posting nearly 25% of all Juggle Street jobs.

Our tagline "**Why struggle when you can juggle**" is a great catchphrase for busy parents everywhere, and we believe Juggle Street will grow into a trusted household name.



## Tutoring Competition - Australia

### **Cluey Learning – online technology disruptor**

The founders' vision was to take the traditional learning format and build on it with cutting edge technology along with quality lesson content created by teachers and curriculum planners. The online approach allows classes to be taught by tutors from around Australia. Cluey Learning delivers a personalised, face-to-face online tutoring experience for students in Years 2-12, across Maths, English and Chemistry.

The Cluey Learning founders raised \$11 million when the company was formed in 2017 and raised a \$20 million Series A in April 2019. Cluey Learning listed on the ASX (CLU) on the 9th of December 2020 and now has a market cap of \$159 million.

### **Kip McGrath – traditional franchise classroom tutoring, pivoting to online post-COVID**

Founded in 1976 to provide English and Maths tutoring to primary and secondary students. It comprises 140 franchise and company owned teaching centres (classrooms) in Australia and listed on the ASX (KME) in 2005.

Prior to the COVID crisis in 2020 Kip McGrath's online tutoring offering was very limited, and their franchise business model was still tied to physical real estate. In June 2020 Kip McGrath raised \$5.9 million to fast-track the company's online tutoring and many of its franchises and company owned classrooms now offer both online tutoring and classroom tutoring. Tutoring of students outside-school in remote classrooms has been around for many years. But we believe increasing traffic congestion and busier school schedules have eroded the overall user experience for both parents and students.

**Table 1: Tutoring Competition - International**

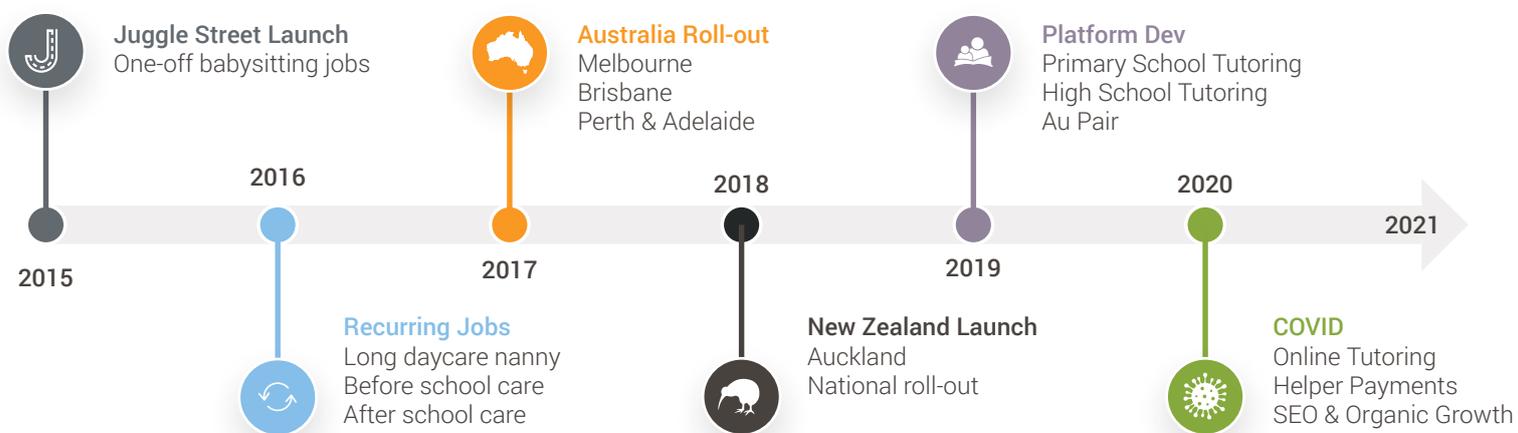
Platform	Price	Highlights	Size	Description
<p><b>Wyzant</b> Online marketplace connecting students with tutors in over 250 different subjects</p>	<p>US\$10 - US\$700 per hour</p>	<p>Tutor comparisons, digital classroom</p>	<p>Founded 2005 raised US\$22 million.</p>	<p>“Good fit guarantee” offers first lesson free if you’re are not happy. You can study in the digital classrooms with your chosen tutor after comparison on the basis of qualification, prices, and experience. Online video chats to assist learning process.</p>
<p><b>Tutor.com</b> Online platform offering live, on-demand, one-to-one learning for students and professionals</p>	<p>US\$39.99 - \$114.99 per month or US\$0.75 per minute</p>	<p>Multiple subjects, qualified teachers, SAT/ACT packages</p>	<p>Founded 1999 raised US\$34 million acquired by IAC in 2013 for undisclosed sum.</p>	<p>Tutor.com is one of the most popular online tutoring platforms in the US, also online education collaboration with the US military. Publish articles that are written by their tutors to help guide students through their lessons. Homework and study help packages available.</p>
<p><b>Chegg</b> Online tutoring, digital and physical textbook rentals, and other student services</p>	<p>US\$6.95 per lesson or US\$14.95 per month, video calls US\$30 per month</p>	<p>Online library, Flashcards</p>	<p>Founded 2005 raised US\$65 million before NYSE IPO (CHGG) in 2013 when it raised US\$187 million on a US\$1.1 billion valuation. Now valued at US\$10 billion.</p>	<p>Online tutoring platform that matches students with the tutors according to the requirements filled by the student. Adopted a new style of teaching through Flashcards that helps students learn and understand concepts visually. The parents can talk to tutors and receive their child’s report directly.</p>
<p><b>TutorDoctor</b> Personalized one-to-one, in-home tutoring services for students of all ages pivoting to online post-COVID</p>	<p>US\$40 - US\$80 per hour</p>	<p>Access to practice tests and study material</p>	<p>Founded in 2003, now over 600 franchises in 16 countries and 28,000 tutors globally.</p>	<p>Online tutoring support for primary and high school students. Tutoring sessions recorded to help student to refresh and revise when needed.</p>



## 2.2.7 Business Strategy

Since its inception, Juggle Street's strategy has been to build long term (10+ years) relationships with its target customers, busy parents, and local helpers. The past 6 years of operation have proved this strategy successful. There are Juggle Street families who have remained subscribers for many years using multiple job types as their children have grown older, and there are large numbers of helpers who joined as teenage babysitters who have now graduated high school and become tutors.

Juggle Street was built from-the-ground-up as a real-time job platform to address multiple family jobs. It has a history of expanding its service offerings and geographic coverage, as shown in the timeline below:





## Future Strategic Developments

Juggle Street has created a trusted network of over 100,000 registered users, the composition of which is set out in Table 2 below:

**Table 2: Juggle Street Registered Users - 24 January 2021**

Registered Users		Childcare Helper Registrations		Tutoring Registrations		
Parents	54%	57,500	Babysitter	48,000	Primary School	7,700
Helpers	46%	48,700	Nanny	37,300	High School	4,400
<b>Total</b>		<b>106,200</b>	Before School Carer	26,900		
			After School Carer	35,900		
			Au Pair	730		

**Note:** Helpers can opt into multiple job categories.

Juggle Street’s customer base is arguably the Company’s most valuable asset. Our future strategic developments are focussed on leveraging and monetising this asset.

Juggle St. Marketplace is our “supply-side” growth strategy, Juggle Street Business Account is our “demand-side” growth strategy, and Android & iOS App development is the next stage in our technology evolution that will accelerate both supply and demand-side growth.



## Juggle Street Marketplace

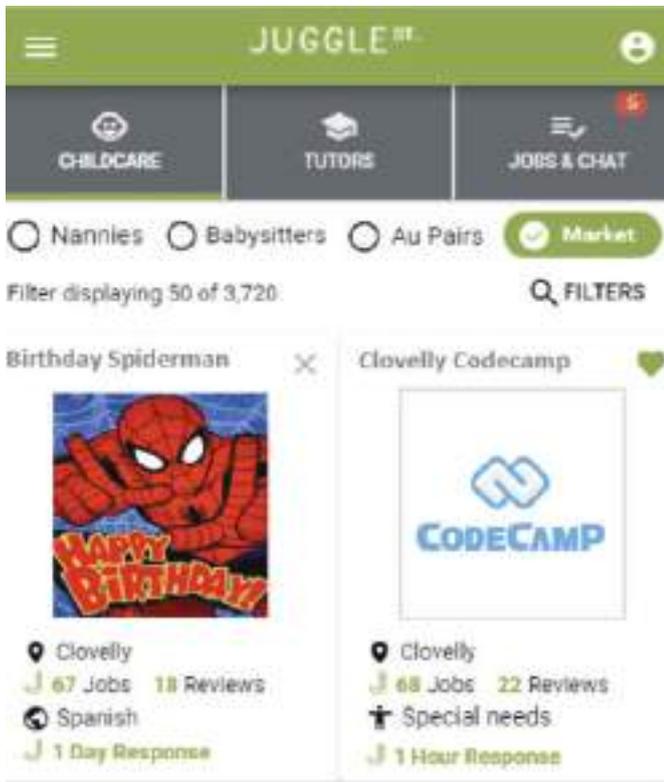
Juggle Street’s proximity based real-time job platform currently matches busy parents with local helpers. Juggle St. Marketplace is a proposed product extension to add companies providing child-based services to the platform. Kids Service Providers (KSP) include businesses providing themed birthday parties, school holiday activities, sports coaching, art workshops, coding classes and similar services for kids.

We believe KSPs will be willing to pay an annual subscription to be on the Juggle Street platform in order to access our 5,000+ families. KSPs would pay Juggle Street an annual subscription operating in a similar way to existing subscriptions. Juggle Street parents would not be charged to access the KSPs. The benefits of Juggle St Marketplace are threefold:

1. Create a new revenue stream
2. Add “stickiness” to our parent-customer relationship
3. Improve SEO and generate more organic (free) marketing website traffic



Companies currently addressing the KSP market in Australia include Ella’s List, Skills and Thrills (previously Easy Peasy), Kids Book and Active Activities. Most of these companies use outdated technologies and banner advertising business models.



## Juggle Street Business Account

Over the years we have received many requests from businesses wanting to join Juggle Street to find child carers to use within their business, including gyms, yoga studios and outdoor fitness companies. Juggle Street Business Account is a proposed product extension to address these requests.

### Example Use Case – ABC Pilates Studio

The owner of ABC Pilates, Angela is launching a “Mums with young Bubs” Pilates class three mornings a week which includes a creche for the duration of the class. Angela wants to find a reliable, older nanny that will appeal to the new mums. Angela is also concerned about business continuity, i.e., when “last-minute” problems occur, she needs to find a replacement older nanny. We believe Angela would be willing to pay \$240 for an annual Juggle Street Business Account.

In theory, this is a perfect application for Juggle Street, except it is a business not a parent posting jobs and operating the account. Development of a Business Account will require designing a new registration system (Profile Wizard), modifications to the back end and UI/UX, and a new screening and verification process.

## iOS & Android Apps

Since launching in December 2014, Juggle Street has focused on building a fault tolerant IT infrastructure to provide 100% availability (up-time). The customer user interface (UI) has been web-based, with a desktop and mobile website UI for parents and a dedicated mobile website UI for helpers. These websites use text messages (SMS) for real-time communication. This web-based development strategy has enabled Juggle Street to execute a high cadence development cycle with software upgrades released regularly, eliminating the costly, time consuming App-store approval process. With very limited technical resources, it has been necessary for the Company to maintain this approach.

The proceeds of this equity crowdfunding campaign will be used, in part, to expand the technical team. For many years, the #1 customer request has been a Juggle Street App. An expanded tech team is required to develop the Android and iOS Apps, and to maintain and support the Apps in parallel with the current desktop and mobile websites. As a precursor to the App project, the Quasar mobile framework used in both the helper and parent mobile websites received a major upgrade in the second half of 2020. The upgraded Quasar framework currently in production will allow the development team to build iOS Apps, Android Apps, and mobile websites. Apps have some distinct advantages over mobile websites when it comes to overall user experience. Apps also support push notifications and in-App messaging which are more flexible, user friendly, and cheaper than Juggle Street’s current SMS messaging. We believe launching Juggle Street Apps will improve new customer acquisition rates, increase customer referrals, improve customer retention...and most importantly, keep our customers happy!

## 2.2.8 Business & Revenue Model

Juggle Street’s unique supply and demand business model guarantees fair market pricing for parents and helpers alike. Parents set the price they are willing to pay for each job and helpers decide if the job is for them and apply or decline in real time. Helpers get paid by the family at the end of each job and Juggle Street does not “clip the ticket”. Parents pay for each job they post (Pay As You Go) or take out an annual subscription and post unlimited jobs, see details below.

Childcare		Au Pair		Home Tutoring	
Pay As You Go - Per Job Post		Pay As You Go - Per Job Post		Pay As You Go - Per Job Post	
Babysitting	\$20	Au Pair	\$145	Primary School	\$60
Nannying	\$60	✓ In-app chat during job process		High School	\$95
Before & After School Care	\$60			✓ In-app chat	
✓ In-app chat					
Annual Subscription - Unlimited Job Posts for 12 months		Annual Subscription - Unlimited Job Posts for 12 months		Annual Subscription - Unlimited Job Posts for 12 months	
Babysitting	\$60	Au Pair	\$195	Primary School	\$120
Complete Childcare	\$120	✓ Unlimited in-app chat with Au Pairs		Primary + High School	\$195
✓ Unlimited in-app chat with Carers		✓ <b>AOW</b> Family Public Liability Insurance Cover		✓ Unlimited in-app chat with Tutors	
✓ <b>AOW</b> Family Public Liability Insurance Cover				✓ <b>AOW</b> Family Public Liability Insurance Cover	

Parents will, and frequently do, come in-and-out of Juggle Street on a needs basis, swapping between PAYG transactions and annual subscriptions. The “stickiness” in the relationship is the trust Juggle Street has created, the availability of multiple job types, and the real-time, sometimes last-minute convenience of the platform. There are also significant cost benefits as market-based pricing ensures the family can achieve the best price available at the time.

In August 2020 we commenced the design process to charge helpers. We investigated and tested many different pricing plans and decided to charge a flat fee to cover all helpers and job types. Helper Membership is an annual subscription operating in a similar way to Parent subscriptions.

Get Started for Free	Juggle Street Helper Membership
<ul style="list-style-type: none"> <li>✓ Build your profile for multiple job types (Babysitting, Before &amp; After School Care, Nannying, Au Pair, Tutoring)</li> <li>✓ Explore profiles of families on Juggle Street in your neighbourhood</li> <li>✓ Create an introductory video to promote your profile</li> <li>✓ Verification of your Working with Children Check (plus Right to Work Visa Check for non-residents)</li> </ul>	<p><b>\$2 per month</b>, billed annually Membership is <b>FREE</b> for helpers 15-17 years old</p> <ul style="list-style-type: none"> <li>✓ Helper Profile visible on Juggle Street platform</li> <li>✓ Make connections with local families</li> <li>✓ Receive unlimited job invitations</li> <li>✓ Win jobs and earn money!</li> <li>✓ Build your reputation with ratings &amp; reviews</li> <li>✓ In-app messaging with connected families</li> <li>✓ FREE SMS to Juggle Street families</li> </ul>



## 2.2.9 Organisational Structure

Juggle Street is governed by its board of directors which adheres to strict standards of corporate governance. The board consists of 5 directors with the majority (3) being independent, non-executive directors. The position of chair of directors is held by one of the non-executive directors. Board meetings are held on a regular basis, and at least quarterly. David James, the CEO, reports to the chair of the directors and is one of the 2 executive directors along with the Company's CTO, Amr Elsayed. Please see Juggle Street organisational chart below.

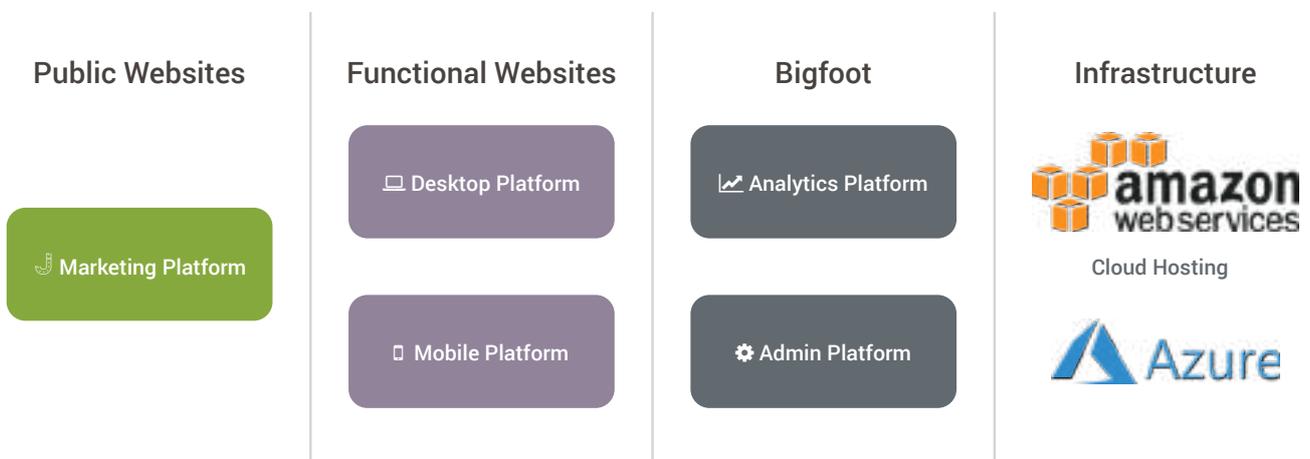


## 2.2.10 Technology

The Company's technology functions are managed by Amr Elsayed, Juggle Street's CTO and co-founder. Amr worked as CTO at David's previous start-up and the pair have now worked together for over eight years.

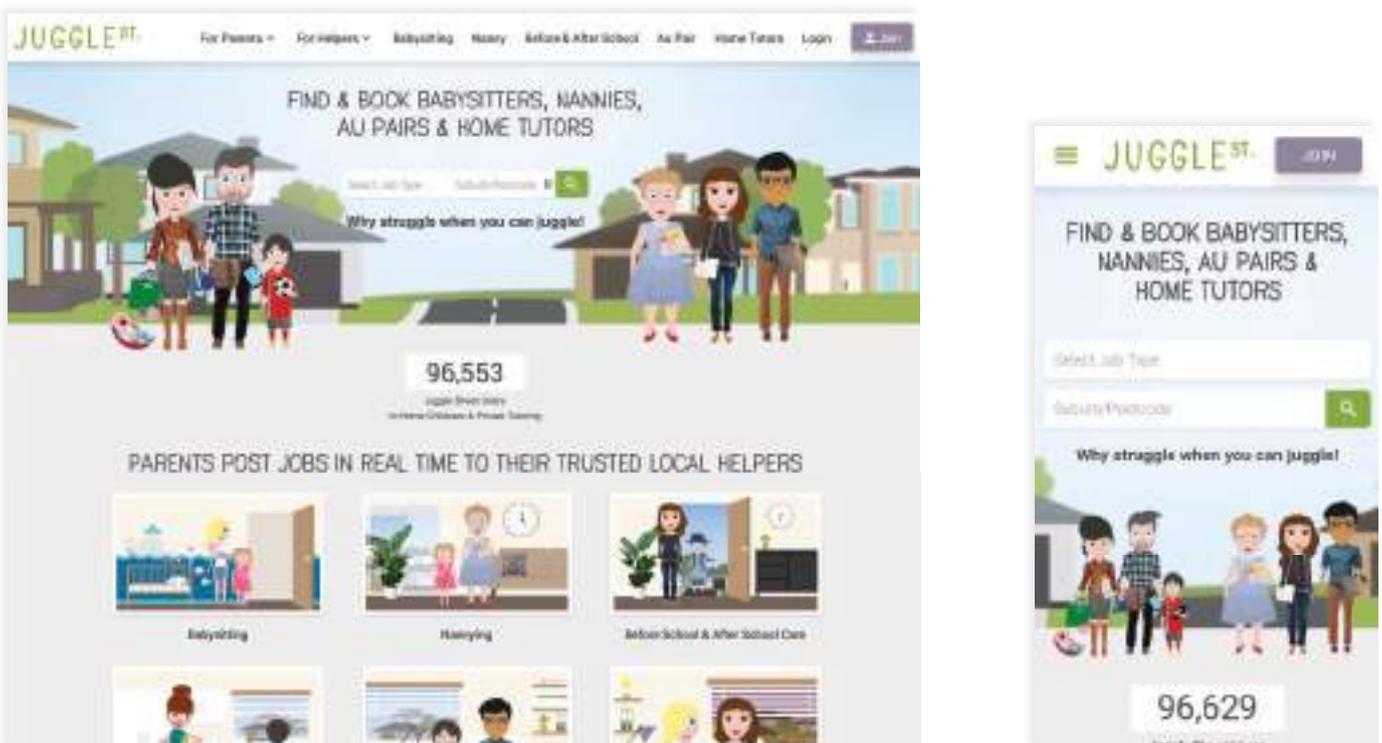
Juggle Street's entire technology stack has been developed in-house with over 20,000 development hours already invested in the platform. The tech platform is divided into 4 key elements as outlined below:

- Marketing Platform – Public Websites
- Desktop and Mobile Platform – Functional Websites
- Analytics & Admin Platform – Bigfoot
- Infrastructure – Cloud Hosting



### Marketing Platform – Public Websites

This consists of a public (pre-login) responsive design website for new user acquisition in both Australia and New Zealand.





Juggle Street post-login Functional Website on desktop (above) and mobile (below)

## Desktop & Mobile Platform – Functional Websites

There are two functional post-login websites, one designed for desktop, the other mobile usage. Functional websites handle all parent and helper interactions and transactions.

**Note** – The Company is planning to develop an iOS App and Android App for the functional mobile site. The functional desktop site will be maintained and operated in parallel to the Apps. Juggle Street’s map-based functional desktop website is very popular with parents, especially early in their user journey as they are “establishing trust” with the Juggle Street service. Many parents also feel more comfortable using credit cards on a desktop rather than mobile and nearly 50% of parent first-time transactions occur through the desktop website.



## Analytics & Admin Platform - Bigfoot

Six years of development work has already gone into developing Bigfoot, the Company's cloud-based analytics and customer service platform. Bigfoot Analytics tracks each step of the parent and helper acquisition funnel and measures every aspect of the revenue funnel. Bigfoot Admin is used by the customer service team and provides real-time access to all elements of the user journey for both parents and helpers. Bigfoot enables Juggle Street to scale rapidly and efficiently, whilst maintaining granular control over the key metrics and business model levers. Bigfoot has evolved into a world-class CRM and business intelligence platform which provides Juggle Street a significant competitive advantage.

The Juggle Street platform is built on the two largest cloud providers, Microsoft Azure and Amazon's AWS. This hybrid strategy allows us to choose services which are "best in class" leveraging the strengths of both providers. For example, Juggle Street's frontend systems are hosted with AWS while our backend services are hosted with Azure. Our DNS services are managed by AWS (Route 53) while our conversational services (AI) use Azure specific services. Additionally, our data storage systems (structured and document) utilise platform agnostic technologies that can be hosted on both.



Left: Bigfoot Analytics

Below: Bigfoot Admin

The screenshot shows the Bigfoot Admin dashboard. On the left is a navigation sidebar with various menu items. The main area displays a table of users. The table has columns for 'Name', 'Account Type', 'Account Status', 'Email', 'Signup Date', 'School', and 'Credits'. The table lists several users with their respective details.

Name	Account Type	Account Status	Email	Signup Date	School	Credits
John Doe	Parent	Active	john.doe@jugglestreet.com	2019-01-01	Springfield	50
Jane Smith	Parent	Pending	jane.smith@jugglestreet.com	2019-01-01	Washington	50
Mike Johnson	Parent	Approved	mike.johnson@jugglestreet.com	2019-01-01	Adams	50
Laura White	Parent	Pending	laura.white@jugglestreet.com	2019-01-01	Jefferson	50
David Green	Parent	Approved	david.green@jugglestreet.com	2019-01-01	Franklin	50
Emily Brown	Parent	Approved	emily.brown@jugglestreet.com	2019-01-01	Washington	50
Chris Black	Parent	Pending	chris.black@jugglestreet.com	2019-01-01	Madison	50
Alexander Lee	Parent	Approved	alexander.lee@jugglestreet.com	2019-01-01	Clark	50
Sophia Garcia	Parent	Approved	sophia.garcia@jugglestreet.com	2019-01-01	Washington	50
Benjamin King	Parent	Approved	benjamin.king@jugglestreet.com	2019-01-01	Jefferson	50
Maria Lopez	Parent	Approved	maria.lopez@jugglestreet.com	2019-01-01	Washington	50
Robert Taylor	Parent	Approved	robert.taylor@jugglestreet.com	2019-01-01	Washington	50
Isabella Wilson	Parent	Approved	isabella.wilson@jugglestreet.com	2019-01-01	Washington	50
William Moore	Parent	Approved	william.moore@jugglestreet.com	2019-01-01	Washington	50
Olivia Martin	Parent	Approved	olivia.martin@jugglestreet.com	2019-01-01	Washington	50
Lucas Hall	Parent	Approved	lucas.hall@jugglestreet.com	2019-01-01	Washington	50
Charlotte Young	Parent	Approved	charlotte.young@jugglestreet.com	2019-01-01	Washington	50
James Adams	Parent	Approved	james.adams@jugglestreet.com	2019-01-01	Washington	50
Amelia Baker	Parent	Approved	amelia.baker@jugglestreet.com	2019-01-01	Washington	50
Michael Evans	Parent	Approved	michael.evans@jugglestreet.com	2019-01-01	Washington	50
Sofia Roberts	Parent	Approved	sofia.roberts@jugglestreet.com	2019-01-01	Washington	50
Benjamin Clark	Parent	Approved	benjamin.clark@jugglestreet.com	2019-01-01	Washington	50
Emily Lewis	Parent	Approved	emily.lewis@jugglestreet.com	2019-01-01	Washington	50
Lucas Walker	Parent	Approved	lucas.walker@jugglestreet.com	2019-01-01	Washington	50
Olivia Hall	Parent	Approved	olivia.hall@jugglestreet.com	2019-01-01	Washington	50
James Young	Parent	Approved	james.young@jugglestreet.com	2019-01-01	Washington	50
Amelia King	Parent	Approved	amelia.king@jugglestreet.com	2019-01-01	Washington	50
Michael Lee	Parent	Approved	michael.lee@jugglestreet.com	2019-01-01	Washington	50
Sofia Garcia	Parent	Approved	sofia.garcia@jugglestreet.com	2019-01-01	Washington	50
Benjamin King	Parent	Approved	benjamin.king@jugglestreet.com	2019-01-01	Washington	50
Emily Brown	Parent	Approved	emily.brown@jugglestreet.com	2019-01-01	Washington	50
Lucas White	Parent	Approved	lucas.white@jugglestreet.com	2019-01-01	Washington	50
Olivia Black	Parent	Approved	olivia.black@jugglestreet.com	2019-01-01	Washington	50
James Green	Parent	Approved	james.green@jugglestreet.com	2019-01-01	Washington	50
Amelia White	Parent	Approved	amelia.white@jugglestreet.com	2019-01-01	Washington	50
Michael Black	Parent	Approved	michael.black@jugglestreet.com	2019-01-01	Washington	50
Sofia Green	Parent	Approved	sofia.green@jugglestreet.com	2019-01-01	Washington	50
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Michael Black	Parent	Approved	michael.black@jugglestreet.com	2019-01-01	Washington	

## 2.2.11 Marketing

Juggle Street is a neighbourhood marketplace and ultimately our best growth engine is word-of-mouth which results in new customer acquisitions without any cost. But entering new geographies and job markets requires paid customer acquisitions through digital advertising. When we launched Juggle Street, we introduced paid digital marketing campaigns to acquire both parents and helpers. We learned quickly that helper acquisition was being fuelled by word-of-mouth, which was great, but parent acquisitions were proving more expensive than we planned.

Over the past 6 years we have successfully reduced the cost of acquiring new parent customers, and helper acquisitions have continued to be driven by word-of-mouth. The key metric measuring the effectiveness of digital marketing is Cost Per Acquisition (CPA). We closely measure parent CPA across our 3 job verticals:

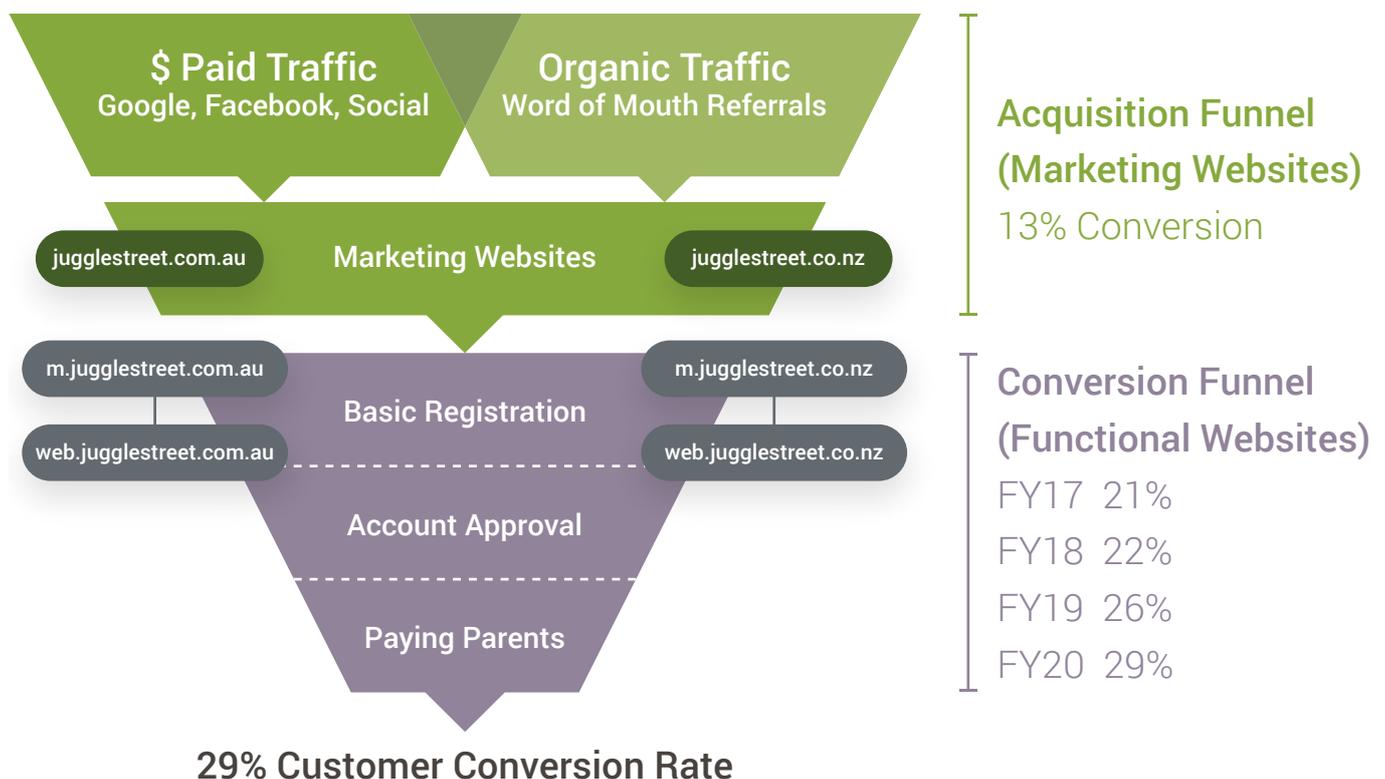
- Childcare
  - Babysitting
  - Before & After School care
  - Nannyng
- Au Pair
- Tutoring
  - Primary School
  - High School

Juggle Street's digital marketing campaigns are focussed on two broad channels:

- Intent-based advertising platforms
  - Google AdWords and Bing
- Paid social media platforms
  - Facebook and Instagram

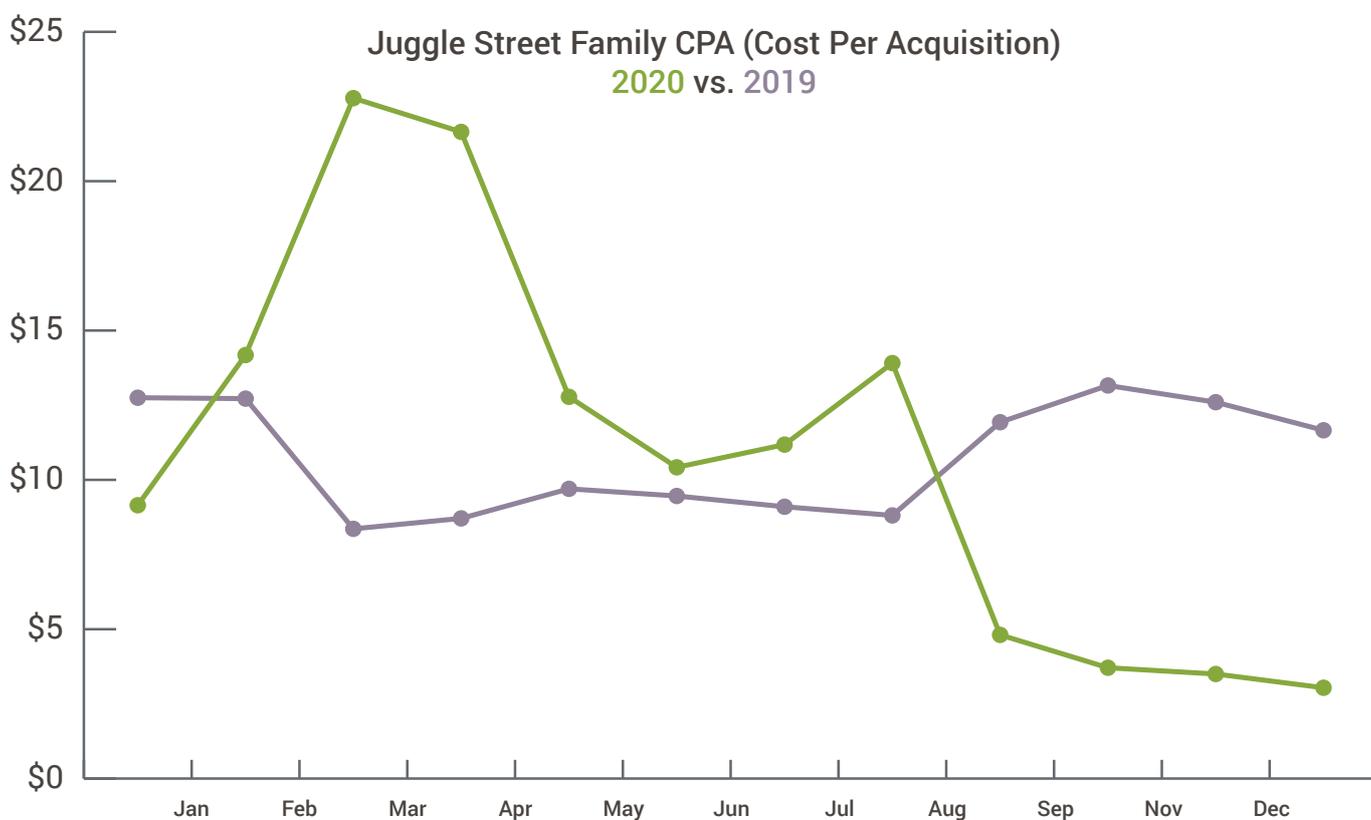
The Juggle Street user journey is divided into two funnels, the customer acquisition funnel and the customer conversion funnel as illustrated below:

### Juggle Street Customer Acquisition & Conversion Funnels



Juggle Street’s Acquisition Funnel consists of two responsive design websites optimised for SEO and Conversion Rate Optimisation (CRO), one in Australia <https://www.jugglestreet.com.au/> and one in New Zealand <https://www.jugglestreet.co.nz/>. Parents and helpers complete the Basic Registration process via these public (pre-login) marketing websites, then they pass through to Juggle Street’s functional private (post-login) websites. This is where parents and helpers complete their profiles, connect with other Juggle Street users in their neighbourhood and post jobs and receive jobs. This is Juggle Street’s Conversion Funnel, again a mobile website and desktop website in both Australia and New Zealand.

With the onset of the COVID crisis we had no choice but to slash our marketing budget. Improving the SEO performance of Juggle Street’s marketing websites (AU & NZ) became our top priority. Working closely with our digital advertising agency and UX designer we developed a comprehensive SEO strategy to drive organic traffic to our websites. In addition to a series of technical improvements, we launched a new content-rich Blog, a new Online Tutoring section and a new Au Pair section. Results to date have been very impressive, as illustrated in the graph and Table 3 below.



**Table 3: Juggle Street Marketing Website Traffic - Paid vs. Organic**

Period	Paid	Organic
Jan-Feb 2020	60%	40%
Nov-Dec 2020	25%	75%



## 2.3 CAPITAL STRUCTURE & GOVERNANCE

### 2.3.1 Capital Structure

As at the date of this Offer Document, the Company has on issue:

- 25,427,632 Shares;
- 1,511,375 options over Shares; and
- 300,000 convertible notes (convertible into Shares).

The Company's business has primarily been funded by equity financing (through the issue of Shares), convertible note issues and revenue received. In addition, there is a loan facility provided by the Founder (and largest shareholder), David James. Details of the loan facility are set out in Section 2.3.6 below.



## 2.3.2 Issued Capital

Tables 4, 5 & 6 below set out the issued capital of the Company.

**Table 4: Shares, options over Shares, convertible notes and Shareholders (holding more than 1% of the Shares) before the Offer**

Shareholder	Share Type	Shares	Options over Shares	Convertible Notes
David James & James Family A/C	Ordinary	12,080,850	500,000	40,000
Amr Elsayed	Ordinary	1,940,500	200,000	-
Club Investible Pty Ltd	Ordinary	1,293,662	-	-
Scaleup Mediafund Pty Limited	Ordinary	961,538	-	-
Folsom Family A/C & Moslof Superannuation Fund	Ordinary	941,057	-	25,000
George Gregan and Erica Gregan	Ordinary	788,900	-	-
Stuart Spiteri & Future Directions A/C	Ordinary	769,230	100,000	-
Muhlbauer Family A/C	Ordinary	563,568	-	30,000
Anthony Papas and Maureen Papas	Ordinary	488,499	-	-
Joan Ford	Ordinary	487,548	-	-
David Greatorex Super A/C	Ordinary	460,000	-	-
Beaumont Investment A/C	Ordinary	435,537	-	50,000
Karen Phin	Ordinary	428,433	100,000	30,000
Clifford Bunten	Ordinary	355,435	-	-
Russell Karlson	Ordinary	354,018	-	25,000
Samantha Clarke	Ordinary	350,089	-	-
Brendan McClean and Leilah Hall	Ordinary	332,279	-	20,000
Larry Schreier	Ordinary	268,479	-	-
Other (Shareholders holding less than 1% of the Shares)	Ordinary	2,128,010	611,375	80,000
	<b>Total</b>	<b>25,427,632</b>	<b>1,511,375</b>	<b>300,000</b>

**Note:** The rights associated with the convertible notes are set out in Section 2.3.5 below.

**Table 5: Options over Shares and optionholders before the Offer**

Optionholder	Options over Shares	Exercise Price	Expiry Date
Amr Elsayed	200,000	14.46 cents	17/10/2022
Justine Duncan	100,000	8.66 cents	17/10/2021
Angela Brownlee	100,000	8.66 cents	17/10/2021
Justine Duncan	100,000	26 cents	15/12/2022
Miguel De Lima-Fernandes	14,500	26 cents	15/12/2022
Karen Phin	100,000	26 cents	04/06/2023
Hugh Bickerstaff	100,000	26 cents	04/06/2023
Marina Go	46,875	26 cents	04/06/2023
Stuart Spiteri	100,000	26 cents	05/09/2023
David James	500,000	37.18 cents	01/07/2023
John Stewart	150,000	26 cents	19/02/2025
<b>Total</b>	<b>1,511,375</b>		

**Note:** The options over Shares have been issued under the Company's Employee Option Plan dated 1 July 2015.



**Table 6: Shares, options over Shares and convertible notes held by directors and employees of the Company before the Offer**

Shareholder	Shares	Options over Shares	Convertible Notes
David James & James Family A/C	12,080,850	500,000	40,000
Amr Elsayed	1,940,500	200,000	-
Karen Phin	428,433	100,000	30,000
Justine Duncan & Alexander Smith	108,696	200,000	-
John Stewart & Stewart Family A/C	96,154	150,000	25,000
Hugh Bickerstaff	96,154	100,000	-



### 2.3.3 Equity (Pre-Offer & Post-Offer)

Table 7 sets out the minimum and Table 8 sets out the maximum issued capital of the Company following the Offer.

**Table 7: Issued capital of the Company following the Offer – Minimum Subscription**

Shares	Minimum Subscription \$500,000	Percentage	% fully diluted basis
Shares (as at the date of this Offer Document)	25,427,632	95.3%	86.6%
Shares issued on conversion of convertible notes on completion of a Qualified Financing	0	0%	0%
Offer Shares	1,250,000	4.7%	4.3%
Total Shares on issue following the Offer (undiluted)	26,677,632	100%	90.9%
Shares issued on exercise of options (if all optionholders exercise their options)	1,511,375		5.2%
Shares issued on conversion of convertible notes (if all noteholders elect to convert their convertible notes)	1,153,850		3.9%
Total Shares on issue (fully diluted basis)	29,342,857		100%

**Table 8: Issued capital of the Company following the Offer – Maximum Subscription**

Shares	Maximum Subscription \$1,500,000	Percentage	% fully diluted basis
Shares (as at the date of this Offer Document)	25,427,632	84.3%	80.2%
Shares issued on conversion of convertible notes on completion of a Qualified Financing	1,000,000	3.3%	3.2%
Offer Shares	3,750,000	12.4%	11.8%
Total Shares on issue following the Offer (undiluted)	30,177,632	100%	95.2%
Shares issued on exercise of options (if all optionholders exercise their options)	1,511,375		4.8%
Total Shares on issue (fully diluted basis)	31,689,007		100%

**Note:** The rights associated with the convertible notes are set out in Section 2.3.5 below.

## 2.3.4 Rights Associated With The Shares

Immediately after issue, the Offer Shares will be fully paid. Accordingly, after payment of the application money on your Offer Shares, there will be no additional money owing on the Offer Shares. The Offer Shares will rank equally with Shares currently on issue.

The rights associated with the Offer Shares are set out in the Constitution and the Corporations Act. Investors may obtain a copy of the Constitution, free of charge, from the Intermediary's platform. The following information is a brief summary of certain rights set out in the Constitution and the Corporations Act.

**Voting Rights** - Each Shareholder has the right to vote at a general meeting of Shareholders (whether present in person or by proxy, attorney or corporate representative) and has one vote on a show of hands and, on a poll, one vote for each Share held.

**General meetings** - Directors may call and arrange to hold a general meeting of Shareholders. Shareholders who hold at least 5% of the votes that may be cast at a general meeting may require the directors to call and hold a general meeting or may call and hold a general meeting themselves.

**Removal of directors** - Shareholders may remove a director at a general meeting of Shareholders by passing a Special Shareholder Resolution (as that term is defined in the Constitution).

**Dividends** - Each Shareholder has the right to receive dividends paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (for example, the Company must not pay a dividend unless its assets exceed its liabilities; the payment is fair and reasonable to Shareholders as a whole; and the payment would not materially prejudice the Company's ability to pay its creditors).

**Winding-up** - In a winding up, any excess property of the Company (being, any property remaining after payment of all the debts and liabilities of the Company) must be divided among the Shareholders in proportion to the number of Shares held by them.

**Sale or transfer of Shares** - Pre-emptive, tag-along and drag-along rights apply to any transfer of Shares (subject to certain exceptions including, but not limited to, approval of the transfer by the directors of the Company). The directors may, in their absolute discretion, decline to register any transfer of Shares.

Offer Shares must not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption in section 708 of the Corporations Act applies (for example, sales to sophisticated or professional investors) or unless ASIC gives relief.

**Issue of Shares** - Any issue of Shares representing more than 25% of the fully diluted share capital of the Company must be approved by Shareholders by ordinary resolution at a general meeting of Shareholders.

**Confidentiality** - A Shareholder must keep confidential information about the Company and its subsidiaries (if any), confidential subject to certain exceptions, including, but not limited to, obtaining the prior written consent of the Company to disclose the confidential information.

### 2.3.5 Rights Associated With The Convertible Notes

The terms and rights associated with the convertible notes are set out in the convertible note deed dated 31 October 2019 (as amended by deed poll dated 3 April 2020). Each convertible noteholder has subscribed for convertible notes on the terms of the convertible note deed. The following information is a brief summary of the terms and rights set out in that deed.

- Face Value: \$1.00.
- Maturity Date: 29 November 2021.
- Interest: No interest is payable in respect of any convertible notes.
- Conversion on a Qualified Financing: The convertible notes will automatically convert into Shares on completion of a Qualified Financing (if \$1 million or more is raised under this Offer, the convertible notes will automatically convert into Shares).
- Conversion Price on a Qualified Financing: 75% of the per Share value paid in the relevant Qualified Financing (with a minimum per Share price of 26 cents).
- Conversion by a noteholder: A noteholder may elect to convert all convertible notes held by the noteholder at a per Share price of 26 cents.
- Events of Default: convertible notes must be redeemed by the Company upon demand of a noteholder following the occurrence of an event of default (including, but not limited to, an insolvency event).

### 2.3.6 Debt Funding & Other Sources of Funding

**Founder Loan** - As noted above, the Company's business has primarily been funded by equity financing from Shareholders, convertible notes issues and revenue received.

In addition, the Founder has provided the Company with a loan facility for up to \$250,000 to provide funding to the Company for working capital and general corporate purposes on the following terms:

- Interest Rate: 9% per annum (on a simple interest basis), payable in cash monthly in arrears. With the agreement of the Founder, interest has been accrued (not paid) from 1 March 2020.
- Security: None.
- Repayment: On demand (repayable 20 business days after repayment demanded).

As at 31 January 2021, the total amount outstanding under the loan facility is \$184,631 (comprising, \$173,660 of principal and \$10,971 of accrued interest). The Founder has no intention to demand repayment of the loan in the immediate future. The Founder's loan will not be repaid out of the proceeds of the Offer. The Company will seek to repay the loan in the ordinary course of business out of the cash flow of the Company, provided that any repayment does not materially prejudice the Company's ability to pay its creditors.

**COVID-19 Cash Flow Boost Payments and JobKeeper Payments** - As at 31 January 2021, the Company had received a total amount of \$211,600 from the Australian Government under its COVID-19 Cash Flow Boost Payment and JobKeeper Payment schemes.



### 2.3.7 Our Directors & Senior Managers

#### David James CEO

##### Description of Duties

The CEO is responsible for the day-to-day management of the Company including the development of business plans and budgets. The CEO must ensure the Company's operations are conducted within the parameters of the business plan, budget and strategy as approved by the board. It is the CEO's responsibility to identify and manage operational, financial and corporate risks for the Company and properly mitigate those risks.

The CEO is also responsible for providing strong and clear leadership of the Company, taking care of the welfare and wellbeing of all employees, particularly in relation to work health and safety requirements and the creation of an effective management team and organisational structure. The CEO is responsible for keeping the board informed of all material developments in the Company's operations, finances and affairs.

##### Experience

David is a proven serial entrepreneur for over 20 years in Australia and the US having created, operated and exited multiple companies. He has experience in ICT, software development, online retailing, food manufacturing and logistics. David has been the founder and CEO of 5 successful start-ups and has skills in building multi-disciplinary teams, capital raising, growth strategies, sales & marketing and branding. David founded an online food delivery company in 1999 called SandwichDirect.com. He lived and worked in Silicon Valley for 5 years, surviving the dot.com bubble, the dot.com burst, and the fallout from 9/11. In 2003 he merged the company with Specialty's Café & Bakery and the company quickly grew to annual revenues over US\$100 million with more than 50% online. Returning to Sydney in 2005, David remained actively involved as a non-executive director of Specialty's until the company was acquired by a NYSE company in 2013.

Prior to founding Juggle Street in 2014, David was CEO at Brasserie Bread for 7 years and grew the company from start-up to Australia's largest national artisan bread brand. David remains an avid fan of healthy artisan bread and remained as a non-executive director of Brasserie Bread until the company was acquired by private equity in 2018.

## Amr Elsayed

### CTO

#### Description of Duties

Amr is responsible for the development, maintenance and security of the Company's entire technology stack. Amr divides development into three main areas as outlined below:

1. Frontend development
  - Desktop site
  - Mobile site
  - Bigfoot Admin and Analytics
  - Marketing site
2. Backend development
  - Core APIs (registration, payment, jobs, chat, profile management, search)
  - Bigfoot backend
  - Juggle ID (identity platform)
  - Juggle Camp (marketing site backend)
3. Infrastructure and DevOps
  - Azure and AWS

#### Experience

Amr had over ten years of IT experience in Europe and USA before relocating to Australia in 2011. He co-founded Inspiration-Gate in Egypt, an award-winning software development and outsourcing company. Amr spent seven years building and leading globally distributed development teams delivering commercial applications (desktop, mobile and cloud) to US and European based companies. On relocating to Australia in 2012, Amr worked for David for two years as CTO at Brasserie Bread before starting Juggle Street with David in 2014.

## Justine Duncan

### Marketing Manager

#### Description of Duties

Justine is responsible for all of the Company's marketing and customer service functions. Justine also manages Juggle Street's partnership with Metric Labs, a specialist digital marketing agency based in North Sydney. Justine is responsible for developing and implementing digital marketing strategies in 4 key areas:

- Organic SEO (Search Engine Optimisation)
- Organic CRO (Conversion Rate Optimisation)
- Paid Social advertising (Facebook and Instagram)
- Intent-based advertising (Google Adwords and Bing)

Our paid digital marketing strategy is one of the Company's top priorities. The long-term goal is to grow the percentage of customer acquisitions derived from free organic traffic rather than customer acquisitions from paid traffic.

#### Experience

Justine is a juggling mother of two and a marketing professional with over 18 years of experience. Justine started her career at Time Inc. Australia and progressed to Group Marketing Manager for Who & Time magazines. She transferred to Time Inc. UK to be Head of Marketing across six print and online titles. Returning to Sydney in 2008, Justine held senior marketing positions at Independent Digital Media and Private Media focussing on digital marketing. Justine has headed up marketing at Juggle Street since May 2016.

## **John Stewart**

### **Chair & Non-executive Director**

#### **Description of Duties**

The Chair is the link between the board and management. The Chair ensures that there is a proper flow of information to the board and that the information provided is relevant, accurate and timely. The Chair is also responsible for the setting of the board agenda and the effective functioning of board meetings and board committees.

In conjunction with the CEO, the Chair is responsible for communications with the Company's shareholders and other stakeholders. The Chair oversees the board's strategy setting process to ensure the Company has a clearly defined purpose and business strategy.

#### **Experience**

John is a Fellow of the Institute of Chartered Accountants of Australia & NZ and a Fellow of the Australian Institute of Company Directors. John has worked with companies across many sectors ranging from start up to large listed entities and is expert in the management of cash. He was a Director of MYOB for 10 years and Chair of MYOB's audit committee. John was a director of UNICEF Australia for more than 12 years including a term as President and he is currently a director of a "for purpose" company in the disability employment sector. He is an investor in Juggle Street and the father of 5 children and happily now, an 'empty nester'.

## **Karen Phin**

### **Non-executive Director**

#### **Description of Duties**

The responsibility of a NED (Non-executive Director) is to participate fully in the processes of the board, particularly in relation to the formation of the Company's strategy and financial and risk management. NEDs bring independence and objectivity to board deliberations and experience from organisations outside of Juggle Street.

#### **Experience**

Karen had a stellar career in investment banking and led the Capital Management groups at Citigroup and UBS Australia. She has over 20 years' experience in capital raisings, capital management and M&A. Karen was also contracted to work at ASIC for 12 months during the GFC. Karen is now a full-time company director and is a Non-executive Director of Magellan Financial Group Ltd, Omni Bridgeway Ltd and ARB Corporation. Karen sits on a number of not-for-profit Boards, is an investor in Juggle Street, and a juggling mother of three.

## **Hugh Bickerstaff**

### **Non-executive Director**

#### **Description of Duties**

The responsibility of a NED (Non-executive Director) is to participate fully in the processes of the board, particularly in relation to the formation of the Company's strategy and financial and risk management. NEDs bring independence and objectivity to board deliberations and experience from organisations outside of Juggle Street.

#### **Experience**

Hugh has been a leading player in Australia's technology industry, building and working with some of Australia's most successful and fastest growing technology companies.

As a founding member and COO of the Volante Group, Hugh was instrumental in elevating the business to Australia's leading ASX listed IT solutions provider. Hugh is currently COO of Cloudwave, a cloud based contact centre solutions provider.

Hugh is also involved in early stage venture capital as a venture partner with Vulpes Investment Management. Previously, Hugh was the Global Chief Investment Officer of Investible. Hugh scouts and champions exciting investments for a number of funds and angel investors around the globe.

Hugh is a dedicated father to 4 wonderful children and an active early stage investor.

## 2.3.8 Risks Facing Our Business

An investment in the Company should be seen as high-risk and speculative. A description of the main risks that may impact our business is set out below. Investors should read this section carefully before deciding to apply for Shares under the Offer. There are also other, more general risks associated with the Company (for example, risks relating to general economic conditions or the inability to quickly or easily sell Shares).

Type of Risk	Description of Risk
Competition	Juggle Street operates in a competitive environment. There is a risk that new, or existing, competitors deliver a superior solution and customer experience to that offered by the Juggle Street platform. To counter this risk, Juggle Street is constantly updating and expanding its product offering.
Information Technology	Juggle Street's operations are reliant on information technology and are dependent on the performance of our, and our third-party service providers', technology systems. Technology systems may fail to perform as expected and could disrupt Juggle Street's operations (reducing user registration and job postings) and adversely impact Juggle Street's financial performance.
Cybersecurity & Data Protection	Juggle Street collects and holds personal information about its users. A breach of technology security and privacy could disrupt Juggle Street's operations and result in the loss or misuse of data or sensitive information, eroding trust in the Juggle Street platform and resulting in reputational damage and legal consequences.
Negative Job Experience	<p>The Juggle Street platform merely facilitates the making of a private arrangement between its users (parents and helpers) and Juggle Street does not recommend or endorse any user, or accept responsibility or liability for the acts or omissions of any user. However, a negative job experience may erode trust in the Juggle Street platform and cause reputational damage.</p> <p>Juggle Street provides complimentary insurance (arranged by Aon) covering parents (and legal guardians), who have a subscription-based membership, for their legal liability to third parties for personal injury, and for property damage, related to a job posted on Juggle Street. Terms and conditions apply.</p>
Key Personnel	Juggle Street's ability to continue to deliver a superior solution and customer experience to its competitors relies on the expertise, and knowledge of the business, of its senior management team. The departure of key personnel or a shortage of employees with the appropriate expertise (in particular, in the technology area) could adversely affect Juggle Street's business and its future ability to pursue its growth strategies.
Insolvency & Cash Flow	<p>Juggle Street is raising funds under this Offer to execute its business strategy over the next 24 months.</p> <p>Juggle Street expects to achieve profitability during this period. The ability of Juggle Street to increase revenues and achieve profitability is dependent on its ability to grow its customer base and increase transaction volumes (job postings). If Juggle Street fails to achieve profitability during this period, it may need additional working capital.</p> <p>Also, as Juggle Street continues to grow and expand its market share, it may seek to raise additional working capital to support or accelerate its future growth.</p> <p>There is no guarantee that Juggle Street will be able to secure additional debt or equity funding, either on terms acceptable to Juggle Street or at all.</p>
Legal or Regulatory Risks	Changes in the laws and regulations governing Juggle Street's operations could have an adverse impact on the business and Juggle Street's financial position.
Pandemic, Disease Outbreak	Juggle Street's business relies primarily on the in-person interaction between parents, their children and helpers. An epidemic or other public health emergency may affect the willingness of parents to engage helpers and helpers to accept work offered. As a result, the number of jobs posted may decrease and Juggle Street's financial performance may be adversely impacted.

## 2.4 FINANCIAL INFORMATION

Below are the Company's financial statements, which have been prepared in accordance with Australian Accounting Standards.

### 2.4.1 Balance Sheet (unaudited)

Juggle Street Pty Ltd Statement of Financial Position as at:	31 Dec 2020	30 Jun 2020	30 Jun 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3,727	24,403	72,749
Other debtors	100	906	636
Accounts receivable	2,322	2,451	3,231
Prepayments - Digital Advertising	126,801	126,801	125,832
<b>Total Current Assets</b>	<b>132,950</b>	<b>154,561</b>	<b>202,448</b>
<b>Non-Current Assets</b>			
Intangible Assets	7,906	12,052	20,342
<b>Total Non-Current Assets</b>	<b>7,906</b>	<b>12,052</b>	<b>20,342</b>
<b>Total Assets</b>	<b>140,856</b>	<b>166,613</b>	<b>222,790</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
ATO Clearing	13,205	5,532	1,810
Loan - Related party	183,370	127,989	0
Other creditors	7,492	1,001	1,656
Employee provisions	41,789	40,060	9,696
Other employee liabilities	9,939	9,539	0
Trade Creditors	1,100	9,969	7,004
Issued Convertible Notes	300,000	0	0
<b>Total Current Liabilities</b>	<b>556,895</b>	<b>194,090</b>	<b>20,166</b>
<b>Non-Current Liabilities</b>			
Issued Convertible Notes	0	300,000	0
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>300,000</b>	<b>0</b>
<b>Total Liabilities</b>	<b>556,895</b>	<b>494,090</b>	<b>20,166</b>
<b>Net Assets</b>	<b>-416,039</b>	<b>-327,477</b>	<b>202,624</b>
<b>Equity</b>			
Issued Ordinary Share Capital	2,910,973	2,910,973	2,842,655
Retained Earnings	-3,327,012	-3,238,450	-2,640,031
<b>Total Equity</b>	<b>-416,039</b>	<b>-327,477</b>	<b>202,624</b>

## 2.4.2 Profit & Loss Statement (unaudited)

Juggle Street Pty Ltd Profit & Loss Statement	6 months ended 31 Dec 2020	FY 2020 12 months ended 30 Jun 2020	FY 2019 12 months ended 30 Jun 2019
<b>Income</b>			
Revenue	159,780	385,424	360,436
Other Income (incl. COVID-19 Government Payments)	126,496	70,771	716
<b>Total Income</b>	<b>286,276</b>	<b>456,195</b>	<b>361,152</b>
<b>Expenses</b>			
Accounting Fees	1,909	3,998	4,785
Amortisation	4,145	8,291	8,065
Crowd-Sourced Funding Expenses	0	55,962	0
Digital Advertising	27,852	178,132	233,173
Employee Provisions	1,729	30,365	-3,388
Interest	7,705	10,612	1,258
Insurance	16,196	17,422	15,565
HO & Administration	6,442	31,261	30,398
Marketing	23,663	45,882	51,680
New Zealand	3,732	22,997	50,150
Rent & Electricity	0	19,800	24,200
Transaction Fees	4,336	8,786	8,527
Superannuation	19,847	41,631	25,511
Technology & platform	45,113	136,653	120,695
Wages & Salaries	212,169	442,822	269,597
<b>Total Expenses</b>	<b>374,838</b>	<b>1,054,614</b>	<b>840,216</b>
<b>Profit (Loss) before Taxation</b>	<b>-88,562</b>	<b>-598,419</b>	<b>-479,064</b>
Income tax expense (Benefit)	0	0	0
<b>Net Profit after Tax</b>	<b>-88,562</b>	<b>-598,419</b>	<b>-479,064</b>

All revenue is stated net of the amount of goods and services tax (GST).

## 2.4.3 Cash Flow Statement (unaudited)

Juggle Street Pty Ltd Statement of Cashflows	FY 2020 end 30 Jun 2020	FY 2019 end 30 Jun 2019
<b>Operating Activities</b>		
Receipts from customers	419,366	394,569
Payments to suppliers and employees	-1,086,499	-881,557
Cash receipts from other operating activities	79,508	7,625
<b>Net Cash Flows from Operating Activities</b>	<b>-587,625</b>	<b>-479,363</b>
<b>Financing Activities</b>		
Other cash items from financing activities	539,279	509,537
<b>Net Cash Flows from Financing Activities</b>	<b>539,279</b>	<b>509,537</b>
<b>Net Cash Flows</b>	<b>-48,346</b>	<b>30,175</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	72,749	42,575
Cash and cash equivalents at end of period	24,403	72,749
<b>Net change in cash for period</b>	<b>-48,346</b>	<b>30,175</b>

## 2.4.4 Statement of Changes in Equity (unaudited)

Juggle Street Pty Ltd Statement of Changes in Equity	FY 2020 end 30 Jun 2020	FY 2019 end 30 Jun 2019
<b>Equity</b>		
Opening Balance	202,624	106,208
Current Year Earnings	-598,419	-479,064
Issued Ordinary Share Capital	68,318	575,480
<b>Total Equity</b>	<b>-327,477</b>	<b>202,624</b>

## Section 3: Information About the Offer

### 3.1 TERMS OF THE OFFER

The Company is offering up to 3,750,000 Shares at an issue price of 40 cents per Share to raise up to \$1,500,000.

The key terms and conditions of the Offer are set out in the Table 9 below.

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for Shares under the Offer at [www.birchal.com](http://www.birchal.com).

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

**Table 9: Terms of the Offer**

Term	Details
Shares	Fully paid ordinary shares
Price	40 cents per Share
Minimum Subscription	\$500,000
Maximum Subscription	\$1,500,000
Opening Date	Thursday, 18 February 2021
Closing Date	Thursday, 11 March 2021, unless closed earlier by the Intermediary

A description of the rights associated with the Shares is set out in Section 2.3.4 above and Sections 3.3 and 4.3 below.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this Offer Document.

The Offer is not underwritten.

## 3.2 USE OF FUNDS

Table 10 below sets out the intended use of funds raised under this Offer based on the Minimum Subscription and Maximum Subscription amounts.

**Table 10: Intended use of funds raised under this Offer**

Intended Use	Apr 2021 - Mar 2022 Min. Subscription \$500,000	Apr 2021 - Jun 2022 Max. Subscription \$1.5m
Sales & Marketing Digital Acquisition Costs	\$320,000	\$720,000
Tech Team Extra Full Time Developers	\$150,000	\$570,000
Payroll & HR Extra Customer Service	-	\$120,000
Offer Costs	\$30,000	\$90,000
<b>Total</b>	<b>\$500,000</b>	<b>\$1,500,000</b>

**Note:** Working Capital – other expenses, including IT Platforms and Head Office costs, will increase incrementally in line with projections and will be paid out of the Company's cashflow.

The Offer is not underwritten and there is no guarantee that these funds will be raised.

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary.

These fees are 6% of all funds raised by the Company through Birchal Financial Services Pty Ltd (Intermediary) plus \$2,800 in administration and setup costs.

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer.

We expect that the Maximum Subscription amount will be sufficient to meet the Company's business strategies over the next 24 months.

If only the Minimum Subscription amount is raised, the Company will adjust its business strategies to meet available funds.

### 3.3 RIGHTS ASSOCIATED WITH THE SHARES

As noted in Section 2.3.4 above, immediately after issue, the Offer Shares will be fully paid. Accordingly, there will be no further liability on the part of Shareholders and the Offer Shares will rank equally with the Shares currently on issue.

The rights associated with the Offer Shares are set out in the Constitution and the Corporations Act. These rights are described in Section 2.3.4 above and Section 4.3 below. A copy of the Constitution is available on the Intermediary's platform.

### 3.4 WHAT CAN I DO WITH MY SHARES?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold. As noted in Section 2.3.4 above:

- Pre-emptive, tag-along and drag-along rights apply to any transfer of Shares (subject to certain exceptions including, but not limited to, approval of the transfer by the directors of the Company); and
- Offer Shares must not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption in section 708 of the Corporations Act applies (for example, sales to sophisticated or professional investors) or unless ASIC gives relief.

However, there are other circumstances that may create an opportunity for Shareholders to exit the business. These include, but are not limited to:

- A trade sale of the Company
- A listing of the Company on a recognised stock exchange (e.g. the ASX)
- A private equity investment in the Company
- A share buy-back by the Company

There is no guarantee that any of these exit options will eventuate.

### 3.5 DETAILS OF PREVIOUS CSF OFFERS

The Company launched a CSF offer on Thursday, 12 March 2020. Following the opening of this CSF offer, the World Health Organisation declared that the outbreak of COVID-19 was a global pandemic. In light of this, and the associated uncertainty in the financial markets, this CSF offer was withdrawn on Friday, 13 March 2020. Accordingly, this CSF offer was unsuccessful.



## Section 4: Information About Investor Rights

### 4.1 COOLING-OFF RIGHTS

You have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within **5 business days** of making your application (the **Cooling-off Period**).

You must withdraw your application via the Intermediary's platform by following the link and instructions on the CSF Offer page on the Intermediary's platform.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.

### 4.2 COMMUNICATION FACILITY FOR THE OFFER

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

## 4.3 PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS

### 4.3.1 Annual Report

The Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports. If the Company successfully completes this Offer, it will be required to prepare and lodge these annual reports with ASIC (within 4 months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

The Company's financial reports are currently not required to be audited as it is a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and therefore, there will be no independent assurance of the Company's financial statements. However, the directors are required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

The Company may be required to have its financial reports audited in the future if it raises more than \$3 million from CSF offers (including this Offer and any future offers) or otherwise becomes a large proprietary company.

### 4.3.2 Distribution of Annual Report

The Company is not required to notify Shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, Shareholders can access the annual report on the Company's website at the following address [www.jugglestreet.com.au](http://www.jugglestreet.com.au) (free of charge) or can purchase the report from ASIC.

### 4.3.3 Related Party Transactions

If the Company successfully completes this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as it continues to have CSF Shareholders). This means that the Company is required to obtain Shareholder approval before giving financial benefits to related parties of the Company (for example, directors and their spouses, children or parents), subject to certain exceptions (including, but not limited to, reasonable remuneration provided to directors).



#### 4.3.4 Takeovers

If the Company successfully completes this Offer and has more than 50 Shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to acquire a controlling stake the Company without making a formal takeover bid to all Shareholders or without seeking Shareholder approval (subject to the Constitution).

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the Company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

# Glossary

**Company** and **Juggle Street** mean Juggle Street Pty Ltd ACN 600 449 938.

**Constitution** means the constitution of the Company dated 9 March 2020.

**Cooling-off Period** means the period ending 5 business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money.

**Corporations Act** means *Corporations Act 2001* (Cth).

**CSF** means crowd-sourced funding under Part 6D.3A of the Corporations Act.

**Founder** means David James.

**Intermediary** means Birchal Financial Services Pty Ltd AFSL 502618.

**Maximum Subscription** means the amount specified in this Offer Document as the maximum amount sought to be raised by the Offer.

**Minimum Subscription** means the amount specified in this Offer Document as the minimum amount sought to be raised by the Offer.

**Offer** means the offer for Shares under this Offer Document.

**Offer Document** means this CSF offer document dated 18 February 2021.

**Offer Shares** means the Shares to be issued by the Company under this Offer Document.

**Qualified Financing** means a financing where the Company issues share capital in a single or series of related transactions with aggregate gross proceeds to the Company of not less than \$1,000,000.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

Why struggle when you can juggle



JUGGLE<sup>ST.</sup> | J  
BECAUSE IT STILL TAKES A VILLAGE

Juggle Street Pty Ltd ACN 600 449 938  
✉ [invest@jugglestreet.com](mailto:invest@jugglestreet.com) ☎ +61 2 8001 6263