

Steers owner buys majority stake in Lexi's Healthy Eatery

Buying into the trend towards healthy eating, Famous Brands, the owner of Steers, Wimpy and Debonairs, has acquired a 51% stake in local restaurant brand Lexi's Healthy Eatery, effective 1 April 2022.



Source: [Lexi's Health Eatery via Instagram](#)

"The acquisition is aligned with Famous Brands' three-year strategic roadmap, which includes acquiring brands that have the potential to lead in their category, and which offer growth prospects based on opportunities to improve existing operational efficiencies in the target business," Famous Brands said.

The acquisition pertains to the franchise and central kitchen operations of the business, the food franchisor added.

Plant-based dining

Carrying the slogan "Eat more plants", Lexi's is a casual dining restaurant offering a full-service, sit-down, predominantly plant-based dining experience across breakfast, lunch and dinner.

It describes itself as a "mostly vegan, whole-food restaurant" that strives "for the most sustainable, conscious, moral and nutritious way of living". It does however offer a free-range meat and fish menu option to accommodate flexitarians, according to the restaurant brand's website. The menu is gluten-free and refined sugar-free.

Lexi's was founded in 2018 by Lexi Monzeglio. Monzeglio is the creative lead on brand and product development and strategy, while her business partner, Ezio Nichele, manages the operations of the company, which comprises four restaurants, three owned by Monzeglio and Nichele, while one is franchised.

It also operates a fledgling central kitchen that develops and produces meals for the restaurants and retails a limited range of convenience frozen goods to a small number of supermarkets.



Tiger Brands VC fund invests in SA plant-based food producer Herbivore

28 Mar 2022



Investment rationale

Famous Brands' existing portfolio does not include an exclusively vegetarian or plant-based offering, as a forerunner in its category, Lexi's is a good fit for the group, Famous Brands said.

It added, "The trend to healthy eating and plant-based foods has been present in the market for some time, and continues to grow; this is evidenced by the increasing receptiveness to and take-up of healthier and vegetarian options on the menus of the group's existing brand portfolio.

Famous Brands noted that Lexi's brand offering has strong potential to be expanded into a quick-service restaurant format, and that there's also scope to develop Lexi's products for the supermarket retail space, and leverage off the Famous Brands group's well-established route-to-market. "In time, Lexi's central kitchen could cater for ancillary business from the group's existing brands, as happens elsewhere in the business model," it added.

"Lexi's will perfectly complement the group's Signature Brands' Fun Dining portfolio, providing a more comprehensive offering to landlords where the group already has a presence, and to existing and prospective customers," Famous Brands said.

It added, "Lexi's core values are: to be accessible, healthy, sustainable, ethical and carbon neutral; these values complement Famous Brands' stated ongoing sustainability journey, which centres on innovation and research and development to build a sustainable food services business that is good for all stakeholders and the environment."



New Virgin Active CEO named, as company merges with Kauai parent

9 Mar 2022



Mutually beneficial venture partnership

Famous Brands commented that Lexi Monzeglio brings a unique skillset and intellectual capital in a relatively untapped market niche for Famous Brands. "Together Lexi and her partner, Ezio Nichele, will be key to developing the strategic direction of the business through their vision and capability."

It added, "While historically plant-based food was regarded as a privileged way of life, in line with the global trend, there has been a marked expansion of the demographics of Lexi's customers as access to the product and appreciation of the plant-based concept grows and takes hold in non-traditional market segments."

"Famous Brands will provide the infrastructure, industry experience and working capital to assist Lexi's to realise its potential by helping to make a plant-based, sustainable lifestyle more accessible and convenient for communities."

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