



**Butn Limited**

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[www.butn.co](http://www.butn.co)

ASX: BTN

Melbourne, 27 February 2025

**ASX ANNOUNCEMENT**

## **Butn Ltd and Jim's Group sign contract to service the Billion Dollar Australasian Franchise Industry**

### **Key highlights:**

- **Butn Ltd launches 'Franchise Funding' product in association with Jim's Group, Australia's largest franchising family with 5,500 franchisees across 50+ divisions.**
- **Addressable market includes over 100 new franchisee's every month at an average cost of \$30,000**
- **Joint Venture to enable new Franchisee's to exclusively utilise Butn's funding products to purchase a new Jim's Group Franchise.**
- **Butn Ltd will implement its unique and innovative digital "Originate to Distribute" model to provide secured lending services for new Jim's Group franchisee's including Jim's Mowing, Jim's Dog Wash, Jim's Fencing and other Jim's franchise groups.**
- **The Joint Venture will build on Butn's momentum, having originated circa \$2.5 Billion of funding since inception focusing on assisting Australian business owners scaling their businesses and succeeding.**

**MELBOURNE** – Butn Ltd (ASX: **BTN**, Butn) has entered into a contract with Jim's Group to form a Joint Venture (JV) enabling new franchisee's of Jim's Group across Australia to access upfront funding to purchase a new franchise, the first of its kind in Australia and New Zealand. The partnership combines Butn's lending expertise and local market experience, with Jim's Group's knowledge across all facets of franchising, as the largest franchising family in Australia and New Zealand now offering new franchisee's access to secured 'Franchise Funding'.

The Butn / Jim's Group JV will empower small business startup entrepreneurs to start and grow their businesses knowing their funding needs are met by Butn, one of the leading digital transactional funders in Australia. Jim's Group, with Multiple Services Winner of the Best in Category 2023, over 20,000 5 star reviews on Productreview.com.au and over 1m+ new customers each year; will work with Butn to provide new Jim's Group Franchisee's, which total over 100 per month at an average cost of \$30,000, extended payment terms for their franchise and associated setup costs, allowing them to start earning money from day one without having to outlay the capital necessary to start the business.

Furthermore, Jim's Group has fielded many inquiries from potential borrowers, underlining the demand for such a bespoke funding product like Butn's. Butn and Jim's Group seek to properly

service this growing market, by combining leading technology, funding expertise and execution experience.

The parties have also agreed to conduct joint marketing and distribution activities, whilst exploring mutual opportunities across all business units.

Significant technical groundwork work has commenced with the JV on track for a Q3 FY2025 launch across Australia with subsequent expansion across New Zealand. The JV is well positioned to become the leading 'Franchise Funding' solution for this rapidly growing and substantial market.

**Rael Ross**, Butn's Co-founder and Co-CEO said, *"This JV with Jim's Group represents a significant opportunity off the back of Butn's latest profitable results for 1H25, Butn's Retail Private Credit Fund launch earlier this year and the expansion of Butn's leading suite of transactional funding products to include secure and innovative Franchise Funding solutions. With 5,500 franchises and exponential growth in the space, combined with Jim's Group know-how and advanced platforms and processes, there has never been a better time for Butn to offer a transformative, secure new Franchise Funding solution to the Australian and New Zealand market. This announcement and subsequent launch show the true nature, robustness and popularity of the Butn suite of product offerings following the milestones of circa \$2.5 Billion in originations since inception and cash-flow positive quarters."*

**Jim Penman**, CEO and Founder of Jim's Group, added, *"The primary goal of Jim's Group is to support the Franchisees, who are the lifeblood of our organization, in any innovative ways that we can. The Butn JV represents a major milestone in our mission to provide customer service that continues to set new standards in franchising, dedication to quality and support across every link in the broader Jim's Group Chain. By combining our robust franchise system with Butn's expertise and experience funding in Australia and New Zealand, we're offering a transformative funding solution to new franchisees in the Australian and New Zealand market. This JV follows our continued expansion and as the Jim's Group continues to grow, we are committed to build an organization that both services and supports the communities in which they operate."*

**Further information please contact:**

#### **Investors**

Rael Ross, Co-CEO and Exec Director

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**About Butn Ltd.** Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn, having funded circa \$2.5 billion to Australian businesses. For more information visit [www.butn.co](http://www.butn.co)

#### **About Jim's Group**

Jim Penman started a part-time gardening business while earning his PhD in history at Latrobe University. He launched a full-time mowing business in 1982 with a \$24 investment. He originally aimed only at taking on subcontractors, but his business grew and he gradually began to specialise in the building up and selling of lawn mowing rounds. By 1989 he franchised his business, and since then Jim's Mowing has become the largest franchise chain in Australia and the largest and best-known lawn mowing business in the world. Jim's Cleaning was launched in 1994, followed by more than 50+ different brands which now operate in Australia, New Zealand, Canada and the United Kingdom. Jim's Group now has 5,500 Franchisees and a turnover of approximately \$1 Billion Dollars annually. <https://www.jims.net>