RISK FACTORS

The following material factors make an investment in the Company speculative or risky.

Risks Related to Our Business and Industry

We have a limited operating history in the mobile food truck industry on which to evaluate our potential and determine if we will be able to execute our business plan.

We are a newly-established business. We currently operate one mobile food truck in Los Angeles, California, where we began our operations in 2016, and we currently primarily rely on our Los Angeles food truck for the majority of our revenue. Consequently, our historical results of operations may not provide an accurate indication of our future operations or prospects. Investment in our securities should be considered in light of the risks and difficulties we will encounter as we attempt to penetrate the mobile food truck industry and expand our operations. We are currently operating at a loss.

We may be unable to expand our operations as planned.

We cannot guarantee that we will be able to achieve our expansion goals or that new mobile food trucks will generate sufficient revenues or be operated profitably. Our growth plans contemplate acquiring a number of additional mobile food trucks in future months and years, in addition to opening a brick and mortar restaurant and expanding into other cities. Our ability to expand will depend on a number of factors, many of which are beyond our control. These risks may include, but are not limited to:

- locating suitable sites in new and existing markets;
- our ability to generate or raise the capital necessary to acquire and open new mobile food trucks;
- recruiting, training and retaining qualified corporate personnel and management;
- attracting and retaining qualified employees;
- cost-effective and timely planning, design and delivery out of mobile food trucks;
- obtaining and maintaining required local, state and federal governmental approvals and permits related to the mobile food truck sites;
- creating customer awareness of our mobile food trucks in new markets;
- competition in our markets; and
- general economic conditions.

The viability of our business model is dependent on a number of factors that are not within our control.

The viability of our Company-owned food truck operations are, and will continue to be, subject to a number of factors that are not within our control, including:

- changes in consumer tastes;
- national, regional and local economic conditions;

- traffic patterns in the venues in which we and our food trucks will operate;
- discretionary spending priorities;
- demographic trends;
- consumer confidence in food quality, handling and safety;
- consumer confidence in the venues in which we will operate;
- weather conditions; and
- the type, number and location of competing mobile food trucks or restaurants.

Our inability to manage our growth could impede our ability to generate revenues and profits and to otherwise implement our business plan and growth strategies, which would have a negative impact on our business and the value of your investment.

Our business plan is to grow by opening new mobile food trucks, expanding upon the locations that our food trucks service, and opening a brick and mortar facility. Our planned growth will require us to:

- manage the coordination between our various corporate functions, including accounting, legal, accounts payable and receivable, and marketing and development; and
- manage, train, motivate and maintain a growing employee base.

In addition, our expansion plans will likely require us to:

- make significant capital investments;
- devote significant management time and effort;
- develop budgets for, and monitor, food, beverage, labor, occupancy and other costs at levels that will produce profitable operations; and
- as applicable, budget and monitor the cost of future capital investments.

The time and costs to effectuate these steps may place a significant strain on our management personnel, systems and resources, particularly given the limited amount of financial resources and skilled employees that may be available at the time. As a result, it may become more difficult to both implement more sophisticated managerial, operational and financial systems, procedures and controls and to train and manage the personnel necessary to implement these functions. We cannot assure you that we will institute, in a timely manner or at all, the improvements to our managerial, operational and financial systems, procedures and controls necessary to support our anticipated increased levels of operations and to coordinate our various corporate functions.

Our expansion into new markets may present increased risks due to our unfamiliarity with the geographic area.

As a part of our expansion strategy, we expect that we will be opening mobile food trucks in markets in which we have no prior operating experience. These new markets may have different competitive conditions, consumer tastes and discretionary spending patterns. In addition, any new mobile food trucks may take several months to reach budgeted operating levels due to problems associated with new mobile food trucks, including lack of market awareness, inability to hire sufficient staff and other factors. Although we will attempt to mitigate these factors by thoroughly researching potential markets and paying careful attention to training and staffing needs, there can be no assurance that we will be able to operate new mobile food trucks in new geographic areas on a profitable basis.

Fluctuations in the cost, availability and quality of our raw ingredients may affect our business, reputation and financial results.

The cost, availability and quality of the ingredients that we use to prepare our food are subject to a range of factors, many of which are beyond our control. Fluctuations in economic and political conditions, weather and demand could adversely affect the cost of our ingredients. We have limited control over changes in the price and quality of commodities since we typically do not enter into long- term pricing agreements for our ingredients. We may not be able to pass through any future cost increases by increasing menu prices. We are dependent on frequent deliveries of fresh ingredients, thereby subjecting us to the risk of shortages or interruptions in supply. This could dramatically increase the price of certain menu items which could decrease sales of those items or could force us to eliminate those items from our menus entirely. All of these factors could adversely affect our business, reputation and financial results.

Our ability to maintain appropriate licenses and permits could adversely affect our financial results and restrict our ability to grow.

We must obtain a food service license from local health authorities as well as other related permits from local and national authorities in order to operate our mobile food trucks. Obtaining and maintaining these permits and licenses is an imperative component of our mobile food truck operations and there can be no assurance that we will remain in compliance with applicable laws or licenses that we have or will obtain. The failure to obtain or maintain our food service licenses and other required licenses, permits and approvals for each food truck could result in the loss of the mobile food truck's license and would adversely affect our financial results and could impact our growth strategy.

Our ability to grow and compete in the future will be adversely affected if adequate capital is not available to us or not available on terms favorable to us.

The ability of our business to grow and compete depends on the availability of adequate capital, which in turn depends in large part on our cash flow from operations and the availability of equity and debt financing. We cannot assure you that our cash flow from operations will be sufficient or that we will be able to obtain equity or debt financing on acceptable terms, if at all, to implement our growth strategy. As a result, we cannot assure you that adequate capital will be available to finance our current growth plans, take advantage of business opportunities or respond to competitive pressures, any of which could harm our business.

Our future success is dependent, in part, on the performance and continued service of Emanuele Filiberto di Savoia, our Chief Executive Officer and Founder.

We are presently dependent to a great extent upon the experience, abilities and continued services of Mr. Emanuele Filiberto di Savoia, our Chief Executive Officer and founder. The loss of Mr. Emanuele Filiberto di Savoia's services could have a material adverse effect on our business, financial condition or results of operation.

Our success depends on our ability to compete with our major competitors, many of which have greater resources than us.

The mobile food truck and restaurant industry is intensely competitive and we expect to compete in our chosen locations with many well-established food service companies on the basis of product choice, quality, affordability, service and location. Our competitors include a variety of independent local operators, in addition (in the case of any future fixed-location restaurant) to well-capitalized regional, national and international restaurant chains and franchises. We compete for consumer dining dollars with national, regional and local (i) quick service restaurants that offer alternative menus, (ii) casual and "fast casual" restaurant chains, and (iii) convenience stores and grocery stores. Furthermore, the mobile food truck and restaurant industry has few barriers to entry, and therefore new competitors may emerge at any time.

Our ability to compete will depend on the success of our plans to improve existing products, to develop and roll-out new products and product line extensions, to expand the number of trucks, to effectively respond to consumer preferences and to manage the complexity of our restaurant operations as well as the impact of our competitors' actions. Some of our competitors have substantially greater financial resources, higher revenues and greater economies of scale than we do. These advantages may allow them to (1) react to changes in pricing and marketing more quickly and more effectively than we can, (2) rapidly expand new product introductions, and (3) spend significantly more on advertising, marketing and other promotional activities than we do, all of which may give them a competitive advantage. These competitive advantages arising from greater financial resources and economies of scale may be exacerbated in a difficult economy, thereby permitting our competitors to gain market share. Such competition may further adversely affect our revenues and profits by reducing our revenues.

Our business plan depends on our ability to successfully enter into new markets.

A significant element of our future growth strategy involves the expansion of our business into new geographic markets. Expansion of our operations depends, among other things, on the acceptance of our business model in various geographic locations. The layout and regulatory regime of other cities may cause them to be less receptive to food trucks for a variety of reasons, which could hurt our ability to expand into those markets. In addition, changes in climate over seasons could make it difficult to operate a mobile food truck business consistently throughout the year. Some geographic areas may have lower costs associated with establishing fixed locations, which may decrease the appeal of operating a mobile food truck over a fixed location. The mobile food truck industry may turn out to be a phenomenon. If this is the case, it may be more difficult for us to attract customers in new markets.

We do not have an anticipated timeframe for opening a fixed location.

Our long term business model includes the establishment of a fixed location. However, we do not currently have a fixed location model and have not determined how the operation of a fixed location will differ from the operation of mobile food trucks.

Much of the Company's value depends on intellectual property under a Licensing Agreement.

The Company has entered into a licensing agreement with Emanuele Filiberto di Savoia, the Company's CEO and the eponymous Prince of Venice, which our Company is named after. That licensing agreement covers the Prince's crest and name. Failure to be able to rely on this licensing agreement would have an adverse effect on the Company's operations and success. See "Business – Intellectual Property."

Increases in the cost of food, paper products and energy could harm our profitability and operating results.

Our profitability depends in part on our ability to anticipate and react to changes in food and supply costs. Any increase in food prices could adversely affect our operating results. Increases in commodity prices could result in higher operating costs, and the highly competitive nature of our industry may limit our ability to pass increased costs on to our customers.

Increases in energy costs, principally fuel, could adversely affect our operating margins and our financial results if we choose not to pass, or cannot pass, these increased costs to our customers. In addition, our distributors purchase gasoline needed to transport food and other supplies to us. Any significant increases in energy costs could result in the imposition of fuel surcharges by our distributors that could adversely affect our operating margins and financial results if we chose not to pass, or cannot pass, these increased costs to our customers.

Increases in labor costs could slow our growth or harm our business.

We are a labor-intensive business. Consequently, our success depends in part upon our ability to manage our labor costs and its impact on our margins. We currently seek to minimize the long-term trend toward higher wages in both mature and developing markets through increases in labor efficiencies. However we may not continue to be successful in this regard.

Furthermore, we must continue to attract, motivate and retain employees with the qualifications to succeed in our industry and the motivation to apply our core service philosophy. If we are unable to continue to recruit and retain sufficiently qualified managers or to motivate our employees to sustain our service levels, our business and our growth could be adversely affected. Despite current economic conditions, attracting and retaining qualified managers and employees remains challenging and our inability to meet these challenges could require us to pay higher wages and/or additional costs associated with high turnover. In addition, increases in the minimum wage or labor regulations and the potential impact of union organizing efforts in the different states within the United States in which we operate could increase our labor costs. Additional labor costs could adversely affect our margins.

Our operating results depend on the effectiveness of our marketing and advertising programs.

Our revenues are heavily influenced by brand marketing and advertising utilizing social media. Our marketing and advertising programs may not be successful, which may lead us to fail to attract new customers and retain existing customers. If our marketing and advertising programs are unsuccessful, our results of operations could be materially and adversely affected.

Food safety and food-borne illness concerns may have an adverse effect on our business.

Food safety is a top priority, and we dedicate substantial resources to ensure that our customers enjoy safe, quality food products. However, food-borne illnesses, such as pathogenic E. coli, bovine spongiform encephalopathy or "mad cow disease," hepatitis A, salmonella, and other food safety issues have occurred in the food industry in the past, and could occur in the future. Furthermore, our reliance on third-party food suppliers and distributors increases the risk that food-borne illness incidents could be caused by factors outside of our control and that multiple locations would be affected rather than a single location. New illnesses resistant to any precautions may develop in the future, or diseases with long incubation periods could arise, such as mad cow disease, which could give rise to claims or allegations on a retroactive basis. Any report or publicity linking us to instances of food-borne illness or other food safety issues, including food tampering or contamination, could adversely affect our brands and reputation as well as our revenues and profits. Outbreaks of disease, as well as influenza, could reduce traffic. If our customers become ill from food-borne illnesses, we could also be forced to temporarily suspend truck stops. In addition, instances of food-borne illness, food tampering or food contamination occurring solely at restaurants of competitors could adversely affect our sales as a result of negative publicity about the foodservice industry generally.

The occurrence of food-borne illnesses or food safety issues could also adversely affect the price and availability of affected ingredients, which could result in disruptions in our supply chain, significantly increase our costs and/or lower margins for us. In addition, our industry has long been subject to the threat of food tampering by suppliers, employees or customers, such as the addition of foreign objects in the food that we sell. Reports, whether or not true, of injuries caused by food tampering have in the past severely injured the reputations of restaurant chains in the quick service restaurant segment and could affect us in the future as well.

Shortages or interruptions in the availability and delivery of food, beverages and other supplies may increase costs or reduce revenues.

We are dependent upon third parties to make frequent deliveries of perishable food products that meet our specifications. Shortages or interruptions in the supply of food items and other supplies could adversely affect the availability, quality and cost of items we buy and our operations. Such shortages or disruptions could be caused by inclement weather, natural disasters such as floods, drought and hurricanes, increased demand, problems in production or distribution, the inability of our vendors to obtain credit, food safety warnings or advisories or the prospect of such pronouncements, or other conditions beyond our control. A shortage or interruption in the availability of certain food products or supplies could increase costs and limit the availability of products critical to our operations.

Our distributors operate in a competitive and low-margin business environment. If one of our principal distributors is in financial distress and therefore unable to continue to supply us with needed products, we may need to take steps to ensure the continued supply of products in the affected markets, which could result in increased costs to distribute needed products. If a principal distributor for our company fails to meet its service requirements for any reason, it could lead to a disruption of service or supply until a new distributor is engaged, which could have an adverse effect on our business.

Risks Related to the Securities

The Securities being offered are "restricted securities" and will not be freely tradable under federal securities law. There is a lack of public market for, and liquidity in, the Securities.

The Securities have not been registered under the Securities Act or the securities laws of any state or non-United States jurisdiction and, accordingly, the Securities are "restricted securities" and cannot be offered, sold, or otherwise transferred, encumbered, or hypothecated in the United States unless registered under the Securities Act and any applicable state securities laws or unless exempt from such registration. Purchasers of the Securities will have no rights to require registration of the Securities under the Securities Act or other securities laws, and although the Company is considering a subsequent exempt crowdfunding public offering that may permit the exchange of the Securities for securities with fewer restrictions, there can be no guarantee that that offering will be made. There is not now and likely will not be a public market for the Securities and Purchasers may, therefore, find it difficult or impossible to liquidate their investment when desired. Restrictions or difficulties in transferring the Securities may adversely affect the price that a Purchaser might be able to obtain in a private sale of the Securities. Purchasers should be aware of the long-term nature of their investment in the Company. The Securities are additionally subject to restrictions on transfer set out in the Company's Operating Agreement.

The offering price was arbitrarily determined.

The Offering price for the Securities has been arbitrarily determined by the Company and may not necessarily bear any relationship to the assets, book value, potential earnings, or net worth of the Company or any other recognized criteria of value and should not be considered to be an indication of the actual value of the Company or the Securities offered herein.

The sale of additional Membership Interests in the Company in the future may dilute your investment.

Dilution is the reduction in the percentage of ownership represented by a Membership Interest that results from the issuance of additional interests. For example, if an LLC had 100 membership interests issued, each interest would represent ownership of 1% (1/100) of the LLC, but the issuance of an additional 100 units would decrease the ownership percentage to 1/2% (1/200) per unit. The Company's Operating Agreement does not limit the issuance of additional Class A (Voting) Membership Interests or Class B (Non-Voting) Membership Interests. If the Company issues additional membership interests, the ownership percentage of any Purchaser would be diluted and the value of that ownership percentage will depend on the cash or assets received in exchange for the sale of those membership interests, which the Purchasers will have no say in.

Purchasers will experience immediate value dilution as a consequence of the price of the Securities.

Purchasers of the Securities will experience immediate and substantial dilution in the value of the Securities. The price of the Securities under this offering is substantially higher than the book value of the Company per Interest of the Membership Interests (both Class A and Class B) outstanding immediately after completion of the Offering. Such dilution results primarily from the arbitrary determination of the Offering price by the Company at a level significantly higher than the present book value of the Company. Similarly, value dilution could occur if, at a later date, the Company offers additional Class B Membership Interests at less than the price under this Offering.

Distributions to Purchasers upon liquidation and dissolution may be limited or restricted by legal requirements that adequate provision or reserve be made for creditors of the Company, as the case may be.

Upon dissolution of the Company, proceeds from the liquidation of assets will be available to the Company only after the satisfaction of all other claims on the Company and the establishment of reserves deemed necessary by management for contingent or unforeseen liabilities or obligations of the Company. Similarly, upon dissolution of the Company, proceeds from the liquidation of assets will be available to investors (on the basis specified in the Company's Operating Agreement attached hereto as Exhibit B) only after the satisfaction of all other claims on the Company and the establishment of reserves deemed necessary by management for contingent or unforeseen liabilities or obligations of the Company. Hence, a Purchaser's ability to recover funds invested in the event of dissolution and liquidation will depend upon the proceeds of liquidation and the claims to be satisfied.

Distributions may be insufficient for tax purposes.

The Company is taxed as a partnership. Accordingly, income and gains will be passed through to the Company members (whether Class A or Class B Members) on the basis of their allocable interests and should also be reported on each Company member's tax return. Thus, Company members will be taxed on their allocable share of Company income and gain, regardless of the amount, if any, of cash that is distributed to the Company members. Although the Company expects that the Company will make distributions to the Company members from time to time, there can be no assurance that the amount distributed will be sufficient to cover the income taxes to be paid by a Company member on the Company member's share of Company income.

The tax and legal consequences of an investment depend upon each Purchaser's situation.

A prospective Purchaser's particular situation will determine the tax and legal consequences of an investment in the Securities. Prospective Purchasers are advised to consult their tax professional, attorney, or other advisors regarding all tax and legal consequences of investment prior to investment. Certain prospective Purchasers, such as organizations which are exempt from federal income taxes, may be subject to federal and state laws, rules and regulations which may prohibit or adversely affect an investment in the Company. Neither the Company nor its managers make any representations or warranties with regard to the tax treatment or legal consequences of any investment in the Securities.

The Company is subject to audit by the Internal Revenue Service, which could impact a Purchaser's tax returns and tax liability.

Information tax returns filed by the Company are subject to audit by the Internal Revenue Service. Audits of the Company's tax return may lead to adjustments to such return which would require an adjustment to each Purchaser's personal federal income tax return. Such adjustments can result in reducing the taxable loss or increasing the taxable income allocable to the Purchasers from the amounts reported on the Company's tax return. In addition, any such audit may lead to an audit of a Purchaser's individual income tax return, which may lead to adjustments other than those related to the investments in the Securities offered hereby.

The Class A Members are small in number and will continue to control the Company; Class B Members will not participate in management.

Except as otherwise expressly provided in the Company's Operating Agreement attached hereto as Exhibit B, only holders of Class A Membership Interests (as contrasted with holders of Class B Membership Interests, including Purchasers of the Securities under this Offering) have the right to vote on, and otherwise participate in, the management of the Company and its business. The Current holders of Class A Membership Interests are Emanuele Filiberto di Savoia and Paolo Lasagna di Montemagno. The holders of Class A Membership Interests have the exclusive right to authorize actions on behalf of the Company and to admit additional holders of Class B Membership Interests. Some or all of the Class A Members may have interests that are different from yours, and they may support proposals and actions with which you may disagree.

The holders of Class A Membership Interests will generally not be liable to Purchasers.

The Class A Membership holders are only liable to Purchasers for losses, damages, costs, and expenses to the extent mandated by the Company's Operating Agreement attached hereto as Exhibit B and applicable law. The Operating Agreement provides that none of the Class A Membership Interest holders shall be liable or responsible to the Company or any member for any action taken or any failure to act on behalf of the Company believed by such member to be in or not opposed to the best interests of the Company, unless the action was taken or the omission was made fraudulently or unless the action or omission constituted fraud, gross negligence, or willful or wanton misconduct. Further, the Operating Agreement may require indemnification of the holders of Class A Membership Interests, which indemnification could deplete the Company's cash available for general operations and growth.

The Securities will be equity interests in the Company and will not constitute indebtedness.

As such, the Securities will rank junior to all existing and future indebtedness and other nonequity claims on the Company with respect to assets available to satisfy claims on the Company, including in a liquidation of the Company. Additionally, unlike indebtedness, for which principal and interest would customarily be payable on specified due dates, there will be no specified payments with respect to the Securities and distributions are payable only if, when and as determined by the Company and depend on, among other matters, the Company's historical and projected results of operations, liquidity, cash flows, capital levels, and general financial condition.

IN ADDITION TO THE RISKS LISTED ABOVE, BUSINESSES ARE OFTEN SUBJECT TO RISKS NOT FORESEEN OR FULLY APPRECIATED BY MANAGEMENT. IT IS NOT POSSIBLE TO FORESEE ALL RISKS THAT MAY AFFECT US. MOREOVER, THE COMPANY CANNOT PREDICT WHETHER THE COMPANY WILL SUCCESSFULLY EFFECTUATE THE COMPANY'S CURRENT BUSINESS PLAN. EACH PROSPECTIVE PURCHASER IS ENCOURAGED TO CAREFULLY ANALYZE THE RISKS AND MERITS OF AN INVESTMENT IN THE SECURITIES AND SHOULD TAKE INTO CONSIDERATION WHEN MAKING SUCH ANALYSIS, AMONG OTHER FACTORS, THE RISK FACTORS DISCUSSED ABOVE.

AN INVESTMENT IN THE SECURITIES IS HIGHLY SPECULATIVE. THE SECURITIES OFFERED INVOLVE A HIGH DEGREE OF RISK AND MAY RESULT IN THE LOSS OF YOUR ENTIRE INVESTMENT. ANY PERSON CONSIDERING THE PURCHASE OF THESE SECURITIES SHOULD BE AWARE OF THESE AND OTHER FACTORS SET FORTH IN THIS PPM AND SHOULD CONSULT WITH HIS OR HER LEGAL, TAX AND FINANCIAL ADVISORS PRIOR TO MAKING AN INVESTMENT IN THE SECURITIES. THE SECURITIES SHOULD ONLY BE PURCHASED BY PERSONS WHO CAN AFFORD TO LOSE ALL OF THEIR INVESTMENT.