Cannabis Dispensary Business Plan

Noordlicht | Tilburg

DOCUMENT GUIDE

Contents

Conditional Tilburg coffeeshop acquisition | 3 October 2026 | Model 1.0

A decision document for prospective founders and funders. Financial forecasts are conditional planning assumptions. No authorisation, quoted supplier terms or committed funding is claimed.

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01 / OVERVIEW

Executive summary

Noordlicht is a proposed acquisition and refurbishment of an existing authorised coffeeshop in Tilburg, the Netherlands. It sells regulated flower and hash to adults through an on-site counter. It is not a pharmacy, medical prescriber, cannabis grower or unrestricted European retail chain. No target, founder, licence, lease, supplier quote or investor commitment is established.

The decision is conditional: obtain municipal confirmation of the ownership change, satisfy probity screening, secure premises and finance, and confirm experiment compliance before closing or trading. The January 2027 to December 2029 forecast is a planning hypothesis. Continuation from April 2029 is unverified and a live model gate; the Downside case stops sales while retaining operating costs.

Verified model 1.0 Base revenue is EUR 651,340 in 2027 and EUR 828,391 in 2029. Net results are EUR (65,163), EUR 687 and EUR (6,505). Proposed sources total EUR 1,000,000; opening cash is EUR 334,128. Minimum Base operating cash over 36 months is EUR 218,147. Finance remains uncommitted. Base economics do not establish an adequate return on the EUR 500,000 goodwill assumption: verify stronger sustainable trading or reprice before committing capital. Downside needs additional funding or a reduced operating footprint; it cannot operate through negative cash.

02 / OVERVIEW

Business details

Working name Noordlicht; proposed city Tilburg; currency EUR; assumed Dutch BV operating company. Tilburg reports 230,700 residents on 1 January 2026 [S6]. This is a relevant regional city within the controlled cannabis supply chain experiment, rather than a US legal retail jurisdiction. The identity and trading history of a purchasable target remain unknown.

The operating plan uses only regulated cannabis purchased from designated growers, secure on-site stock and mandatory transaction records. Acquisition goodwill is a provisional purchase price, not an assertion that a licence is transferable or a separately saleable asset.

Item	Planning position
Trading route	Existing coffeeshop acquisition subject to fresh approvals
Footprint	One Tilburg counter shop; site not selected
Entity	BV assumption; incorporation and ownership unverified
Products	Flower and hash only; no alcohol or delivery

03 / STRATEGY

Business concept and objectives

Offer a small, traceable range with discreet service and clear health information. The proposition is consistent compliance and orderly access; it makes no therapeutic claim and does not imply risk-free consumption. Maintain documented purchasing, lot records and trained staff.

The first objective is obtaining permission and verifying target records. After opening, measure contribution, stock discrepancies, queue time and cash cover. Growth depends on evidence from permitted operations rather than promotional reach. A second site is excluded from all cases.

Objective	Decision gate
Lawful operation	Written approval and compliant designated-grower supply
Reliable service	Observed transaction times and age-check compliance
Cash control	Weekly rolling forecast above board reserve
No nuisance	Complaint register and corrective actions

04 / STRATEGY

Business model canvas

The owner manages one regulated storefront and four retail FTE, with contracted access security and external legal/accounting support. Consumers pay at the premises and receive compliant packaged flower or hash. The business has no online order funnel, delivery fees, subscriptions or medical reimbursement.

Gross contribution must fund paid staff, occupancy and ongoing compliance. The value of an acquired trading history needs independent verification. Mandatory supply-chain participation determines partners and processes; it is not an optional certification.

Noordlicht business model canvas

Partners Designated growers, security contractor, accountant and legal adviser.	**Activities** Receive, trace, store, verify age, sell on site and reconcile.	**Resources** Authorised premises, four retail FTE, owner and secure stock.
Value proposition Orderly service, traceable flower/hash and factual risk information.	**Relationships** Discreet adult service and complaint resolution; no inducements.	**Channels** On-site counter only. No online orders or delivery.
Segments Eligible adult local residents; no tourist dependence.	**Costs** Goodwill, stock, paid payroll, occupancy, security and compliance.	**Revenue** Flower and hash sales only; no medical reimbursement.

Nine-part operating model for one conditional Tilburg acquisition.

05 / STRATEGY

SWOT and longer term goals

Proposed strengths are a narrow assortment, structured stock controls and clear staff responsibilities. None is demonstrated performance. Weaknesses are unverified demand, a large goodwill commitment and dependence on approvals. Opportunities arise from dependable regulated sourcing and measured service improvements. Threats include licence refusal, experiment changes, grower interruption and nuisance enforcement.

Longer-term success means maintaining authorised operation and adequate liquidity. Do not assume liberalisation or build a terminal valuation on perpetual cannabis rights.

Internal factor	External implication
Narrow traceable range	Potential operational consistency; validate repeat use
Unknown founder and target	Bibob and operational diligence can prevent launch
High goodwill funding	Impairment and resale uncertainty
Fixed staff and security	Weak volume quickly reduces cash

06 / STRATEGY

TOWS strategy matrix

Use traceable stock and trained staff to strengthen the customer experience within permitted conduct. Reduce acquisition risk through conditional contracts and target-record review. Counter supply risk with more than one designated grower, while keeping storage within the locally confirmed ceiling.

If permission, product safety or cash gates fail, stop relevant transactions and seek specialist advice. Price changes cannot compensate for a legal prohibition.

TOWS operating actions

SO Use traceability and trained service to retain permitted customers.	**WO** Reconcile target history before assigning goodwill value.
ST Qualify alternate designated growers; monitor local rules.	**WT** Conditional acquisition; stop sales on permission failure.

Actions link proposed capabilities to permission, supplier and cash risks.

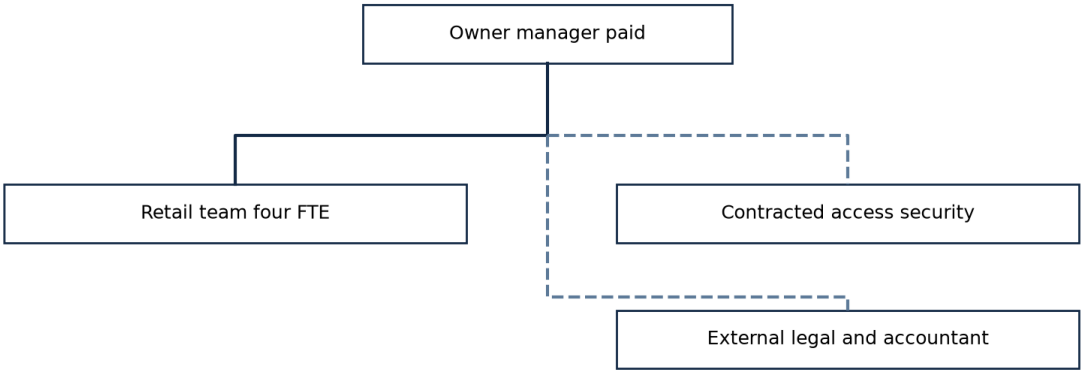
07 / PEOPLE

Owner and management

A full-time owner manager is paid EUR 5,000 gross monthly in the Base model. The founder identity and competence are unknown. The owner controls procurement, banking, compliance, hiring and cash forecasts; stock release responsibilities need written delegation. Four retail FTE cover counters, inventory work and trained cover.

Contracted access security is separately budgeted and does not replace retail staffing. External accountant and cannabis regulatory lawyer support the owner through defined scopes. Nobody is treated as unpaid labour.

Reporting and external support



Solid employee reporting lines; dashed external support and contracted access security.

08 / PEOPLE

Owner and key personnel profiles

Verify the owner's identity, beneficial ownership, source of funds and ability to manage cash and regulated retail. Retail employees need age-verification, track-and-trace, stock-reconciliation and health-information competence. Appoint a shift lead from the four retail FTE; no extra uncosted management post is implied.

Security staff require an appropriate licensed contractor and incident procedures. Confirm relevant Dutch employment, privacy and safeguarding requirements with advisers. No founder qualification or appointment has been invented.

Role	Evidence needed
Owner manager	Identity funds provenance and regulated-retail competence
Shift lead within retail FTE	Stock controls and escalation training
Retail advisers	Age checks health information and system training
External support	Legal accountant and security engagement scopes

09 / MARKET

Target customers

Target adult residents using a Tilburg authorised coffeeshop. The financial cases do not depend on foreign visitors, minors, medical prescriptions or cross-border purchases. Confirm the municipality's current residence rule before admission: national experiment guidance permits non-border mayors to apply it [S1]. The proposed policy is conservative resident-only service pending counsel confirmation.

Segment needs without profiling sensitive health information. The business will not encourage initiation, excessive quantities or export. A two-gram portfolio transaction average is a forecast unit, not a recommendation to customers.

Segment	Service implication
Adult local regular users	Transparent product and risk information
Adult occasional users	Explain labels and decline unsupported health claims
Customers needing assistance	Accessible service and escalation to appropriate care

10 / MARKET

Segmentation targeting and positioning

Segment adults by service need, product familiarity and access requirements. Select a local adult catchment compatible with the permitted site. Position around orderly service, traceable sourcing and clearly displayed information. Do not use wellness claims, potency competitions or youth-oriented imagery.

The target cannot be reached through ordinary paid cannabis advertising. Customer selection must respect lawful admission criteria and privacy. Track anonymised transaction patterns rather than creating unnecessary personal profiles.

STP stage	Decision
Segmentation	Adult local needs and familiarity
Targeting	Permitted Tilburg site and resident policy
Positioning	Clear information orderly access traceable supply

11 / MARKET

Value proposition canvas

Customer jobs include understanding permitted products, completing a lawful purchase and receiving reliable information. Pains can include queues, unclear labels or uncertainty about product origin. Desired gains are predictable service and factual information, not promised medical outcomes.

Provide a limited flower/hash assortment, readable grower labels and trained advice on risks. Validate service quality through permitted feedback after launch; no survey results or satisfaction ratings are claimed.

Value proposition and adult customer needs

Customer jobs	Pains	Gains
Understand labels and complete a lawful on-site purchase.	Queues, uncertain origin and unclear information.	Predictable service and clear product and risk information.
Products	**Pain relief**	**Gain creation**
Regulated packaged flower and hash from designated growers.	Trained advisers, small range and verified lot records.	Orderly access and prompt complaint investigation.

Customer needs matched to compliance and service choices.

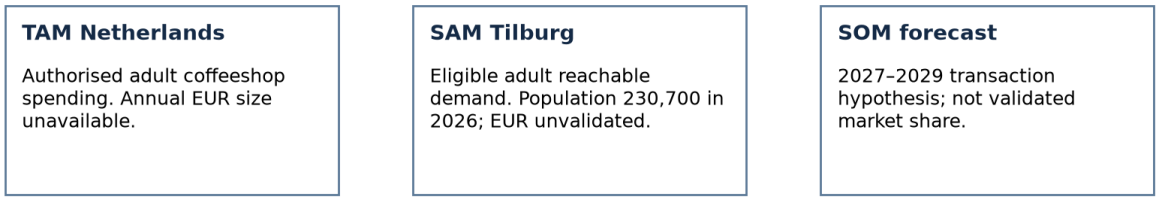
12 / MARKET

Market size and trends

TAM is annual adult cannabis retail demand through authorised Dutch coffeeshops. SAM is eligible adult demand reachable from a permitted Tilburg site. Neither annual EUR market value has been validated here. Population is context, not a count of cannabis consumers. SOM is the model's transaction target and is not a verified share of market.

Use municipality population only as a geographic denominator. Establish target transaction history, matched local competitor capacity and current customer eligibility before making a market-share claim. The diagram separates evidenced population from unvalidated market value and sales hypotheses.

Annual market scope and evidence limitations



2026 Tilburg population 230,700 [S6]. Scope diagram not proportional; TAM/SAM EUR unavailable. Forecast period 2027–2029.

13 / MARKET

PESTLE analysis

Political decisions determine experiment duration and local admission conditions. Economic pressure affects discretionary spending and supplier prices. Social concerns include public health and neighbourhood nuisance. Technology supports traceability but creates security and privacy duties. Law controls admission, quantities, supply and marketing. Environmental work concerns packaging and authorised stock disposal.

The six panels show implications rather than claims of inevitable market growth. Assign changes in law to the owner and external counsel.



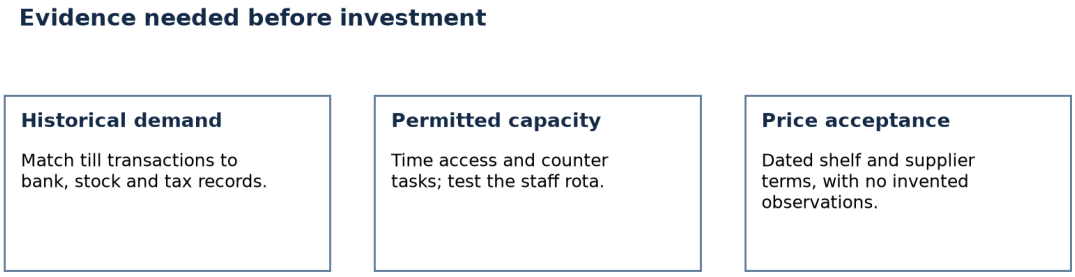
Six aligned factors with specific operating responses; context researched 3 October 2026.

14 / MARKET

Local demand and evidence

No target sales ledger, customer interviews, paid trials or footfall observations have been supplied. The Base ramp from 70 to 110 daily transactions is an author assumption; acquisition may require a different retained-customer profile. Do not present a new-brand ramp as observed historic revenue.

Diligence should reconcile till reports with bank receipts, regulated stock records and tax filings. Observe queues and service capacity with permission. Reject transactions attributed to prohibited channels or customer groups. Obtain anonymised evidence without unnecessary customer identification.



Evidence collection priorities; zero observed demand is claimed.

Evidence	Before funds committed
Target trading records	12 months till stock bank and tax reconciliation
Customer eligibility	Municipal admission rule and observed compliance
Capacity	Timed counter and access-control study
Price and cost	Current shelf list and designated-grower terms

15 / MARKET

Competitors and positioning

The Grass Company has a public Tilburg presence [S8]; it is a relevant established operator rather than an invented comparable. Further local competitors require a dated on-site or official-directory review. No competitor financial results, ratings or price observations have been obtained.

Compete through reliable permitted service and clear information, with disciplined stock and staff controls. The experiment’s sourcing rules also apply to competing coffeeshops, so regulated origin alone is unlikely to be unique.

Comparable	Known and unknown
The Grass Company Tilburg	Public presence; prices and performance not verified
Other Tilburg authorised shops	Directory and permit review pending
Other channels	Illicit alternatives affect demand but cannot be copied

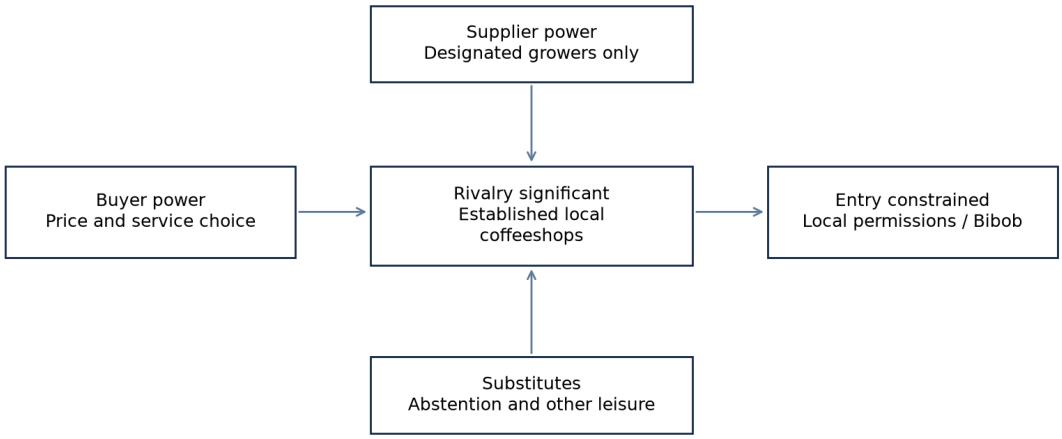
16 / MARKET

Porter five forces

Rivalry is significant because established shops already serve local adults. Buyer power arises from choice and price sensitivity; no switching survey is available. Suppliers have power because purchases must come from designated growers. Entry is constrained by local permissions and screening. Substitutes include abstention and other legal leisure spending, alongside illicit supply risks.

Responses are narrow assortment, multiple compliant growers, controlled goodwill and measured service. The diagram places rivalry at the centre with the four surrounding forces.

Porter five forces



Qualitative assessment, not numerical research ratings.

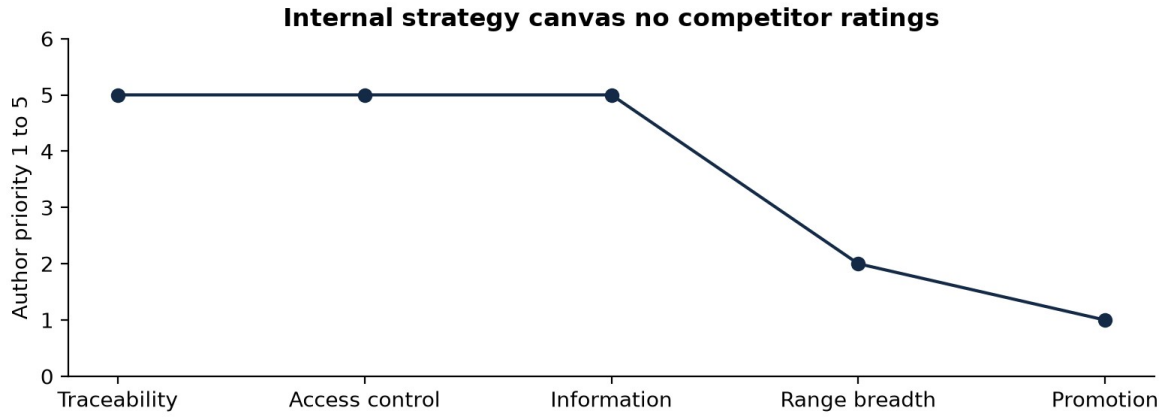
Force	Evidence or response
Supplier power	Designated-grower requirement [S1]; qualify alternatives
Entry barriers	Municipal/Bibob approvals [S7]; conditional closing
Buyer power and rivalry	Established local operator [S8]; survey pending
Substitutes	Do not treat illicit channels as lawful revenue

17 / STRATEGY

Strategy canvas

The strategy canvas ranks internal priorities on an illustrative 1 to 5 scale. High priorities are traceability, access control, readable information and cash discipline. Broad product range and promotional reach receive low priority. These are proposed choices, not competitor scores or measured customer preferences.

A competitor comparison requires matched evidence on the same service attributes. Avoid converting internal priorities into unsupported competitive superiority.



Author priorities 1 to 5; no competitor ratings invented.

18 / OPERATIONS

Location and premises

Select an existing permitted Tilburg location subject to owner-change approval, lease assignment and building/security review. Do not select an arbitrary new site: the municipality reports stopping the process for additional West and Berkel-Enschot shops in 2024 [S2]. Permission is tied to local rules and cannot be inferred from a purchase agreement.

Verify permitted opening hours, school-distance or siting restrictions, accessibility, fire routes, secure storage and nuisance conditions. The model's 26 days and 10 hours per day are hypotheses, not authorised hours.

Site requirement	Evidence
Permission	Municipal written position on acquisition and operator
Lease	Assignment consent and lawful permitted use
Storage	On-premises approved safe and track-and-trace access
Public access	Fire accessible route queue and neighbourhood controls

19 / OPERATIONS

Equipment and resource plan

Budget EUR 100,000 for refurbishment, counters, secure storage, CCTV, till and track-and-trace equipment. This VAT-inclusive allowance is unquoted. EUR 15,000 replacement spending is assumed in month 24. Separate the purchase goodwill from equipment so a vague acquisition sum does not conceal capital expenditure.

Confirm installed costs, permissions, privacy impact, maintenance and failover. Cybersecurity and cash handling are operating controls, not reasons to retain unnecessary customer records.

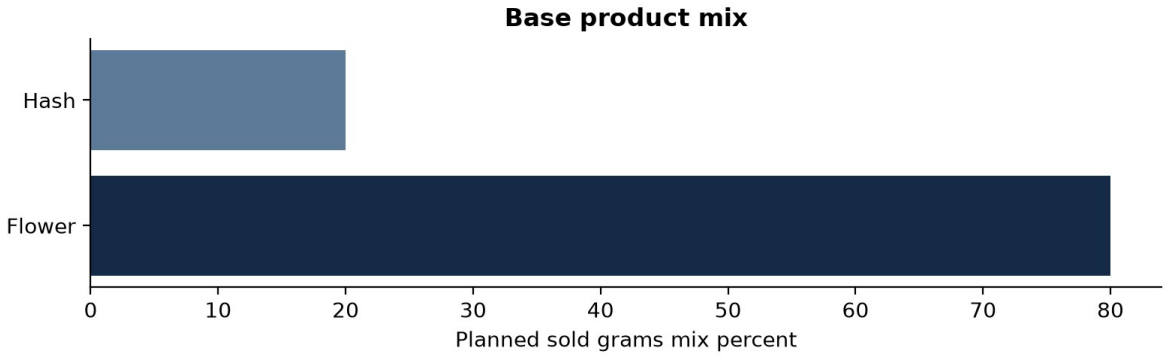
Resource	Budget scope
Counters and fitout	Accessible secure customer flow
Safe and surveillance	Approved stock protection and retention rules
Till and stock system	Exportable reconciliation and mandatory records
Maintenance	Replacement cohort and servicing scopes

20 / OPERATIONS

Cannabis and product strategy

The forecast contains regulated flower and hash only. Base grams mix is 80% flower and 20% hash. No edible manufacturing, concentrates, accessories, tobacco, alcohol or medicine income is assumed. Product range and packaging must match current experiment rules and designated-grower supply.

Verify labels, lot identifiers and release conditions before sale. Preserve health information and referral procedures. Do not imply the shop tests products itself or guarantees cannabis is harmless. Supply interruption means unavailable stock, not permission to source outside the experiment.



Base planning grams mix 80/20; not observed demand.

21 / SALES

Pricing and gram economics

Base selling hypotheses are EUR 11 per gram of flower and EUR 14 of hash, giving EUR 11.60 weighted average. Purchase assumptions are EUR 5.50 and EUR 7, or EUR 5.80 weighted average. Costs include shrinkage, payment fees and all fixed payroll/security. These are not supplier quotes or competitor observations.

Experiment cannabis transactions remain outside VAT according to Belastingdienst [S3]. No output VAT or related input-VAT recovery is modelled; non-stock budgets include unrecovered VAT. Price increases of 2% and cost inflation of 3% are annual Base assumptions. All changes must refresh the Word and captured cases.

Per gram Base at opening	EUR
Weighted selling price	11.60
Weighted purchase price	5.80
Shrinkage allowance at 1.5% handled	0.09
Payment fee at 0.8% revenue	0.09
Contribution before fixed costs	**5.62**

22 / SALES

Competitor price comparison

A reliable dated like-for-like price comparison has not been obtained. Compare regulated flower/hash, grams, label information and purchase limits rather than headline potency or web anecdotes. Exclude US sales taxes, 280Eand delivery economics.

Before final investment approval, record current locally permitted shelf prices and designated-grower purchase schedules. The following prices are our hypothesis only. Do not call them a market average.

Item	Own hypothesis	Matched competitor evidence
Flower EUR/g	11.00	Pending dated shelf review
Hash EUR/g	14.00	Pending matched regulated product
Supplier flower EUR/g	5.50	Written grower quotation pending
Supplier hash EUR/g	7.00	Written grower quotation pending

23 / SALES

Brand and customer experience

Use restrained adult-facing presentation within the advertising prohibition. A working business name is not an approved sign or promotional licence. Service should make admission criteria, product labels, purchase limits and risk information easy to understand.

Train staff to decline minors, large daily purchases, intoxication-related unsafe situations and medical advice beyond competence. Provide clear escalation and complaint handling. Customer experience must not become an inducement to consume more.

Touchpoint	Service control
Entrance	Age and permitted residence verification
Counter	Readable labels and quantity checks
Advice	Factual risks and referral information
Complaint	Lot-record review and corrective action

24 / SALES

Sales channels and process

All revenue comes from adult on-site purchases. No online sales, advance orders, home delivery, export or wholesale redistribution are included. General national guidance prohibits online offering and delivery [S7]. Daily individual sales must remain within the applicable 5 gram limit even though the model uses a 2 gram average.

Record product type, quantity and sale date using required systems. A monthly average never proves customer-level quantity compliance. Reconcile every shift, protect cash and flag stock exceptions.

Step	Control
Admit	Age identity and local eligibility
Select	Current permitted product and health information
Sell	Daily customer quantity check and till record
Close shift	Cash lot and grams reconciliation

25 / SALES

Launch marketing

Cannabis advertising is prohibited. There is no paid acquisition campaign, influencer budget, loyalty discount or promotional sampling in the forecast. The EUR 300 monthly line funds neutral health-information materials and accessibility, subject to approval; it is not disguised promotion.

Preopening costs include staff instruction and legally reviewed premises information. Confirm the business name, signs and any factual web presence with counsel. Do not infer that a competing operator's online content is lawful for this proposed shop.

Activity	Gate
Signage and name	Municipal and counsel approval
Health information	Current accurate materials visible on site
Customer information	Permitted factual access details only
Promotion	No cannabis advertising budget

26 / SALES

Retention and ongoing sales

Retention depends on lawful, predictable service and stocked regulated products. Analyse anonymised transaction frequency and contribution, without buying volume through inducements. No membership scheme, customer health profiling or advertising automation is planned.

Review stock availability, complaints and time at the counter. Avoid broader assortment unless sell-through justifies its working capital. A fall in repeat demand should reduce purchases and trigger funding review, rather than relax admission or sourcing controls.

Metric	Decision
Availability by product	Adjust compliant ordering
Queue time	Improve process within paid staffing
Stock discrepancy	Investigate suspend release if needed
Cash reserve	Stop expansion and reapprove commitments

27 / OPERATIONS

Daily operations and suppliers

Purchase only from designated growers and store all cannabis on premises. National experiment guidance uses one week of stock in principle, subject to mayor-set rules [S1]. The model uses six-day cover and an unverified 1500 gram ceiling; obtain written local confirmation before using these inputs. The ordinary 500 gram national limit is not blindly applied to experiment shops.

Run daily receiving, lot checks, secure storage, age checks and closing reconciliations. Purchases pay immediately; no credit terms are invented. Damaged or recalled stock needs authorised segregation/disposal with complete records.

Frequency	Responsible control
Each delivery	Owner or shift lead checks grower lot and quantity
Each sale	Retail staff admission quantity and system entry
Daily close	Shift lead cash stock and discrepancies
Weekly	Owner cash forecast ordering and incident review

28 / OPERATIONS

Sustainability practices

Reduce unnecessary fitout replacement and measure electricity, packaging waste and disposal volumes. Packaging and cannabis waste must follow current handling requirements. Do not claim carbon neutrality, organic certification or reduced environmental impact without evidence.

Designated-grower sourcing means cultivation emissions are outside shop control. Evaluate supplier disclosures cautiously and prioritise safety and traceability. Secure destruction and documented inventory adjustments take precedence over reusing unsaleable product.

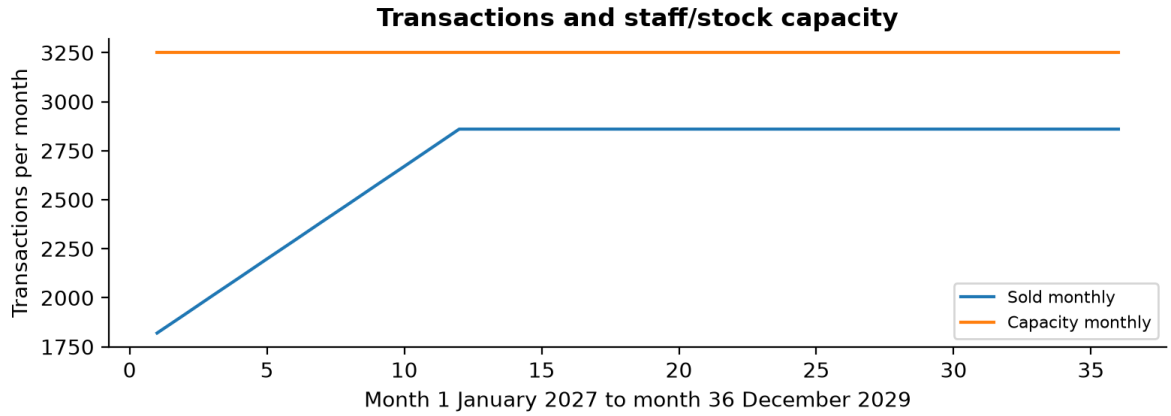
Practice	Evidence
Energy	Meter and occupancy records
Packaging	Permitted segregation and collection
Stock waste	Authorised disposal record and system adjustment
Purchasing	Documented compliant supplier disclosures

29 / PEOPLE

Staffing and training

Four retail FTE at EUR 34,000 gross annually each and a EUR 60,000 gross owner salary are modelled before 30% employer loading. Four FTE at 136 productive hours monthly provide 544 hours against 520 counter coverage hours from two positions open 10 hours on 26 days. The owner manages purchasing, stock supervision and cover; contracted access security is separate.

This is a tight rota, not proof of peak coverage. Validate breaks, daily stock work, leave and incidents with a time study. The model reduces capacity when productive retail hours are insufficient. Never infer that a profitable forecast permits unsafe staffing.



Monthly transactions limited by counter speed, productive staff hours and stock ceiling.

30 / PEOPLE

Staff skills and fair work

The reviewed adult minimum hourly wage is EUR 14.99 from 1 July 2026 [S5]. A EUR 34,000 annual gross retail budget over 1920 contracted hours equals EUR 17.71 per hour before holiday and employer loading. Actual 2027 rates, hours, collective agreements and holiday treatment must be checked before hiring.

Provide contracts, fair schedules and training on risk information, age checks, emergencies, stock systems and privacy.30% loading is an author budget, not a Dutch statutory payroll calculation. The owner’s BV salary requires DGA customary-pay advice.

Skill	Evidence before unsupervised work
Admission	Age and residence procedure competency
Stock	Lot and track-and-trace exercises
Health information	Risk recognition and care referral
Employment	Current rates paid hours leave and contract review

31 / COMPLIANCE

Legal and insurance requirements

The experiment decriminalises specified cultivation and sale within its framework; it is temporary and does not establish unrestricted legal cannabis retail across Europe [S9]. Tilburg participation is mandatory for its coffeeshops. Municipal authorities retain important local powers. Ownership change needs explicit permit/operating confirmation and may face Bibob screening [S7].

Confirm the acquisition path, local stock calculation, opening hours, security, resident rule, training and experiment-end arrangements. Obtain liability, property, employer, stock and interruption insurance quotations with cannabis exclusions disclosed. No insurance or licence is secured.

Gate	Required evidence
Operating authority	Written municipal decision and ownership/Bibob clearance
Supply	Designated-grower contracts and mandatory records
Premises	Lease fire access and security signoff
Tax and employment	VAT payroll corporation and owner salary advice
Insurance	Bound suitable cover with exclusions understood

32 / IMPLEMENTATION

Opening roadmap

January 2027 is illustrative. Begin with municipal acquisition advice, beneficial-owner diligence and conditional heads of terms. Verify target trading and stock records before agreeing value. Then secure finance, lease rights, approvals, fitout and trained staff. Refuse unconditional trading commitments before gates are met.

Commission stock/cash reconciliation and emergency procedures before reopening. Keep experiment continuation under review throughout 2028 and obtain a written lawful plan before April 2029. Delay or stop operations if permissions are absent.

Gate	Owner and evidence
Feasibility	Owner and counsel municipal route confirmed
Acquisition	Owner target records lease and conditional contract
Finance	Investors lender signed sources and provenance
Commission	Owner systems staff security and insurance
Continuation	Counsel lawful operation after experiment change

33 / RISK

Risks and management actions

The largest risks are licence refusal, overpaying goodwill, unproven volume, product interruption and legal change. Goodwill is held constant in the forecast; impairment can materially reduce equity. No resale value or terminal multiple is assumed. The Downside case combines weaker volumes/costs with a sales stop from April 2029; it is a stress case, not a prediction of law.

Maintain a rolling cash forecast and stop new commitments before the reserve is threatened. Safety and regulatory failures trigger operational suspension irrespective of profit.

Risk	Trigger	Response
Permission	Refusal or unmet condition	Do not close or trade
Goodwill	Verified cash generation below purchase case	Reprice abandon or impair after adviser review
Supply	Recall or unavailable designated product	Quarantine and use approved alternative only
Legal change	No written continuation path	Stop sales plan lawful exit
Liquidity	Forecast reserve gap	Freeze expenditure secure capital or reduce fixed costs

34 / EVIDENCE

Research and evidence

Primary sources reviewed 3 October 2026 support the legal, tax and local context. They do not prove achievable prices, demand, site availability or licence transfer. The actual cannabis-dispensary and retail-store workbooks were inspected read-only. Their category/contribution, transaction capacity, inventory and scenario architecture informed a new monthly EUR build.

The US template's 280E, federal/state tax, online/delivery and multi-store growth were rejected for this jurisdiction. No workbook was imported. Retained template-inspection. json documents sheets, chart counts and inspected cells.

Source	Use and limitation
S1 Government experiment requirements	Supply stock training local powers
S2 Tilburg municipal page	Participation and abandoned new-site process
S3 Belastingdienst	Outside-scope cannabis VAT and no deduction
S4 Belastingdienst	2026 corporate tax bands; forecast recheck
S5 Government wages	2026 adult floor; hiring-date recheck
S6 Tilburg population	2026 geographic context only
S7 Business. gov. nl	General admission permit and screening rules
S8 Grass Company	Actual competitor presence only
S9 Government legislation	Temporary experiment legal basis

S1 https://www.government.nl/themes/family-health-and-care/controlled-cannabis-supply-chain-experiment/requirements-for-coffee-shops-in-the-experiment

S2 https://www.tilburg.nl/gemeente/actueel/coffeeshops/

S3 https://www.belastingdienst.nl/wps/wcm/connect/bldcontentnl/belastingdienst/zakelijk/btw/btw_berekenen_aan_uw_klanten/waarover_btw_berekenen/waarover-geen-btw-berekenen/wet-experiment-gesloten-coffeeshopketen

S4 https://www.belastingdienst.nl/wps/wcm/connect/bldcontentnl/belastingdienst/zakelijk/winst/vennootschapsbelasting/tarieven_vennootschapsbelasting

S5 https://www.rijksoverheid.nl/themas/werk/minimumloon/bedragen-minimumloon/bedragen-minimumloon-2026

S6 https://www.tilburg.nl/gemeente/stad-en-dorpen/data-analyses-en-onderzoek/

S7 https://business.gov.nl/regulations/cannabis-sale-coffeeshop/

S8 https://www.thegrasscompany.com/en/locaties

S9 https://www.government.nl/faq/controlled-cannabis-supply-chain-experiment/what-legislation-is-the-controlled-cannabis-supply-chain-experiment-based-on

35 / EVIDENCE

Quotes and assumptions

Obtain target financial/stock records, municipal written approvals, lease consent, installed equipment costs, supplier terms, security and insurance quotations. Verify bank/acquirer willingness, ownership provenance and tax/payroll treatment. No founder credential, observed demand or signed commitment is invented.

Replace hypotheses together in the workbook and Word. Case captures are timestamped snapshots and flag stale driver changes. The acquisition valuation requires independent diligence rather than a financial model generated from its own unverified assumptions.

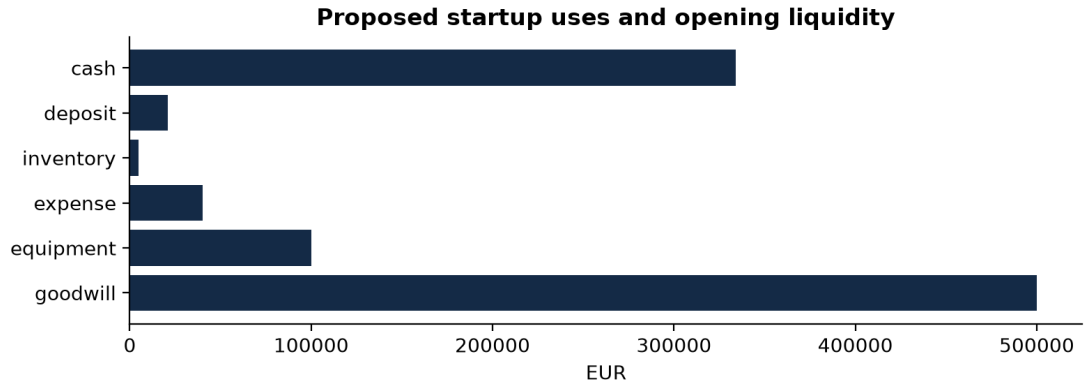
Unresolved	Evidence required
Price and volume	Reconciled target ledger and current permitted pricing
Goodwill and assets	Diligence valuation purchase allocation and condition
Stock ceiling	Mayor method and approved maximum
Finance	Signed equity debt security and account access
Continuation	Written counsel/municipal position before April 2029

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Startup costs and funding

Proposed equity EUR 850,000 and term debt EUR 150,000 fund a conditional asset/trading-business acquisition. No funding is secured. Startup uses excluding cash total EUR 665,872; residual opening cash is EUR 334,128.

Minimum Base cash EUR 218,147 exceeds the EUR 100,000 board reserve. Downside minimum cash is EUR (667,201); the reserve funding gap is EUR 767,201, with reserve breached in month 9 and cash negative in month 13. This is an unfunded stress forecast, not an executable financing plan. Refinance or restructure before those points; no automatic balancing draw is included.



Sources and uses from verified model 1.0; proposals only.

Use or source	EUR
Conditional acquisition goodwill	500,000
Equipment and refurbishment	100,000
Preopening expense	40,000
Initial inventory	4,872
Refundable deposit	21,000
Opening cash	**334,128**
Total proposed funding	**1,000,000**

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Itemized startup costs

Goodwill is a provisional EUR 500,000 purchase consideration, not a transferable licence right. Equipment is depreciated over 60 months, preopening costs are expensed, deposit is an asset and inventory is tracked separately. All non-stock costs include unrecovered VAT.

Obtain purchase allocation, asset inspection and goodwill valuation advice. Goodwill impairment and lawful exit costs are not forecast, so reported equity may overstate recoverable value.

Item	EUR	Accounting treatment
Conditional acquisition goodwill	500,000	Unamortised goodwill impairment review required
Equipment and refurbishment	100,000	Five-year depreciation
Preopening expense	40,000	Opening retained loss
Initial inventory	4,872	Inventory cost
Refundable deposit	21,000	Refundable asset

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Owner personal survival budget

Illustrative household spending is EUR 3,000 monthly: housing 1,500; food/utilities 750; transport 250; health 200; other 300. No reliable outside income is assumed. Gross owner pay is EUR 5,000 monthly; an unverified 65% net retention gives EUR 3,250 and EUR 250 surplus. Required gross at that proxy is EUR 4,615.

Actual family needs, Dutch wage tax and DGA rules require advice. Owner salary is included once in payroll; no separate drawings or dividends are forecast.

Measure	EUR monthly
Household spending	3,000
Other reliable income	–
Gross owner salary	5,000
Estimated net proxy	3,250
Estimated surplus	**250**

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Financing terms and security

Illustrative EUR 150,000 debt carries 9% annual interest and 60 equal monthly principal repayments of EUR 2,500. Opening borrowing is full; interest uses opening monthly debt. Closing debt is EUR 120,000 in 2027 and EUR 60,000 in 2029. Interest and principal are separate profit/cash items.

No banking or lender agreement exists. Confirm cannabis eligibility, source-of-funds review, security, guarantees, fees and covenants. No automatic loan increases or dividend withdrawals are included.

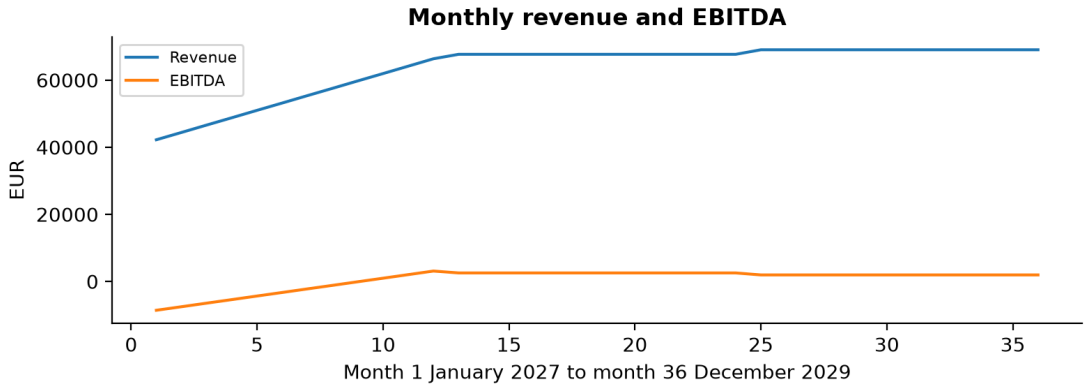
Term	Proposed assumption
Equity	EUR 850,000 uncommitted
Loan	EUR 150,000 uncommitted
Interest	9% Base;12% Downside;8% Upside
Principal	EUR 2,500 monthly for 60 months
Reserve	EUR 100,000 board condition

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Revenue forecast and capacity

Base monthly transactions rise from 1,820 to 2,860 over the first year, then remain at the mature hypothesis. Annual transactions are 28,075, 34,320 and 34,320. Average grams are 2 per transaction. Selling prices increase 2% annually.

Sold transactions equal the lesser of desired demand, staff/counter capacity and stock-ceiling throughput, multiplied by open days and the live legal flag. The 1500 gram ceiling and six-day stock cover cap Base at 125 daily transactions. This ceiling is unverified municipal permission and must be replaced with written conditions.



Model 1.0 monthly revenue and EBITDA in EUR; launch and continuation conditional.

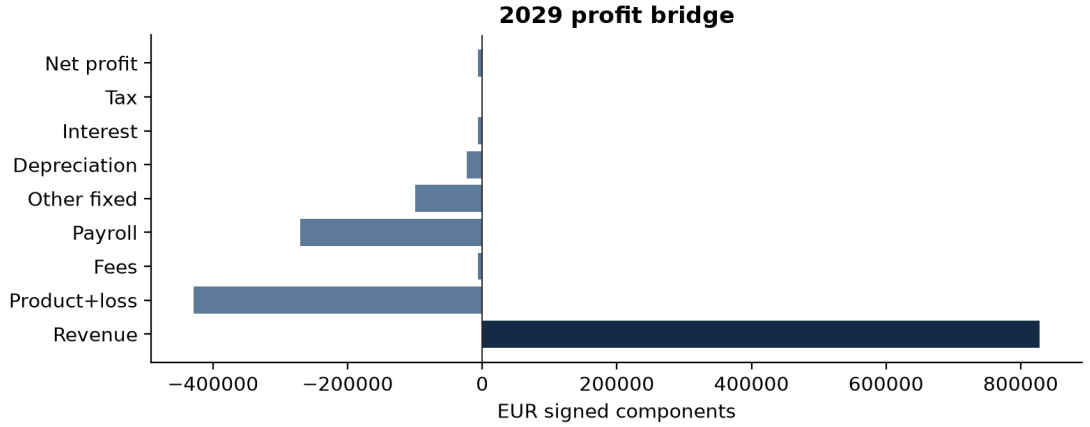
EUR nominal	2027	2028	2029
Transactions	28,075	34,320	34,320
Revenue	651,340	812,148	828,391

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Costs and projected profit

Base payroll including owner and 30% loading is EUR 254,800 in 2027. Fixed occupancy, security, compliance and health-information expense totals EUR 93,600. No cannabis advertising spend is budgeted.

Contribution deducts product costs, shrinkage and payment fees. EBITDA precedes depreciation, financing and tax. Product acquisition cash differs from cost of sales because inventory changes. Cost inflation exceeds Base price inflation, squeezing mature margins.



Signed 2029 profit components in EUR; all derived from the same verified results.

EUR nominal	2027	2028	2029
Contribution	**315,500**	**389,351**	**392,975**
Payroll including owner	254,800	262,444	270,317
Occupancy	42,000	43,260	44,558
Security	30,000	30,900	31,827
Compliance and IT	18,000	18,540	19,096
Customer health information	3,600	3,708	3,819
EBITDA	**(32,900)**	**30,499**	**23,358**

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Profit and loss forecast

The table uses the verified 36 monthly schedule and annual sums. Cannabis revenue and purchases are outside VAT; operating and investment budgets include unrecovered input VAT. Corporation tax uses 19% up to EUR 200,000 annual taxable profit and 25.8% above, after a simplified carried-loss offset. No US 280E rules are imported.

Tax is a monthly paid-provision proxy rather than a filing schedule. Small-company loss relief, goodwill tax basis and owner remuneration need adviser review before investment.

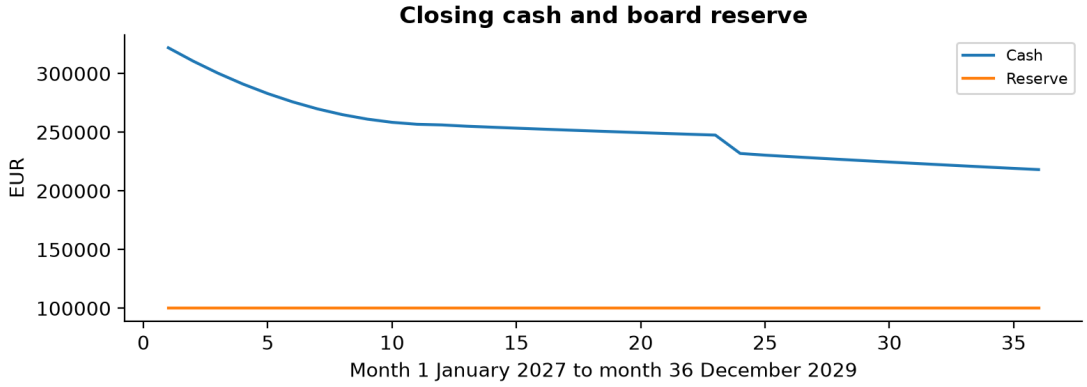
EUR nominal	2027	2028	2029
Revenue	651,340	812,148	828,391
Cost sold	325,670	410,055	422,357
Inventory loss	4,959	6,244	6,432
Payment fees	5,211	6,497	6,627
Contribution	**315,500**	**389,351**	**392,975**
Payroll including owner	254,800	262,444	270,317
Occupancy	42,000	43,260	44,558
Security	30,000	30,900	31,827
Compliance and IT	18,000	18,540	19,096
Customer health information	3,600	3,708	3,819
EBITDA	**(32,900)**	**30,499**	**23,358**
Depreciation	20,000	20,250	23,000
Interest	12,262	9,562	6,862
Tax paid provision	–	–	–
Net profit	**(65,163)**	**687**	**(6,505)**

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Cash flow and financial position

Base minimum cash over 36 months is EUR 218,147, including immediate receipts and purchases, tax paid provisions, replacement capex and amortising debt. No receivables, supplier credit, dividends or future financing are assumed.

The Downside combines weaker demand, higher costs and a sales stop from April 2029. Costs continue and remaining inventory is written off with no cash recovery. This does not claim a lawful exit route or actual liquidation recovery. Secure a continuation or exit plan before that date.



Closing cash versus EUR 100,000 board reserve; no cash-balancing plug.

EUR nominal	2027	2028	2029
Operating cash flow	**(47,947)**	**20,707**	**16,259**
Replacement capex	–	15,000	–
Debt principal paid	30,000	30,000	30,000
Closing cash	**256,181**	**231,889**	**218,147**

Cash flow forecast months one to six

Cash receipts occur immediately. Operating cash includes changes in stock and paid tax provisions. Capex and debt principal are separately deducted; interest is in operating cash. These are monthly planning amounts from model 1.0.

EUR	2027-01	2027-02	2027-03	2027-04	2027-05	2027-06
Operating cash	(9,706)	(8,882)	(7,799)	(6,721)	(5,637)	(4,559)
Replacement capex	–	–	–	–	–	–
Debt principal	2,500	2,500	2,500	2,500	2,500	2,500
Closing cash	**321,922**	**310,540**	**300,242**	**291,021**	**282,884**	**275,825**

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Cash flow forecast months seven to twelve

Cash receipts occur immediately. Operating cash includes changes in stock and paid tax provisions. Capex and debt principal are separately deducted; interest is in operating cash. These are monthly planning amounts from model 1.0.

EUR	2027-07	2027-08	2027-09	2027-10	2027-11	2027-12
Operating cash	(3,476)	(2,398)	(1,314)	(236)	847	1,934
Replacement capex	–	–	–	–	–	–
Debt principal	2,500	2,500	2,500	2,500	2,500	2,500
Closing cash	**269,849**	**264,951**	**261,137**	**258,401**	**256,748**	**256,181**

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Financial position summary

Year-end assets, debt and equity reconcile without a plug. Equipment includes the month 24 replacement cohort. Goodwill is held at cost pending impairment review; deposit recoverability depends on the future lease. Negative accounting results reduce retained earnings.

No dividends or investor returns are promised. Balance-sheet equality validates arithmetic, not economic recoverability or regulatory permission.

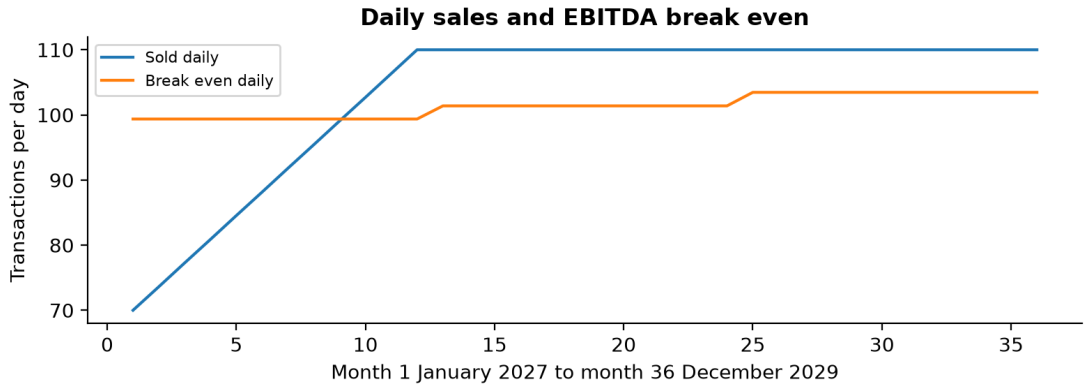
EUR nominal	2027	2028	2029
Closing cash	**256,181**	**231,889**	**218,147**
Inventory	7,656	7,886	8,122
Net equipment	80,000	74,750	51,750
Goodwill	500,000	500,000	500,000
Refundable deposit	21,000	21,000	21,000
Total assets	**864,837**	**835,524**	**799,020**
Loan debt	120,000	90,000	60,000
Paid in equity	850,000	850,000	850,000
Retained earnings	(105,163)	(104,476)	(110,980)
Total liabilities and equity	**864,837**	**835,524**	**799,020**
Balance sheet difference	–	–	–

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Break even and scenarios

Base EBITDA break even is 99.4 daily transactions initially, versus 70 desired, and 103.5 by December 2029 versus 110 desired. This excludes depreciation, interest, debt principal and goodwill recovery. It is not a cash or acquisition-return threshold.

Captured model 1.0 cases are snapshots. The live Inputs selector changes the same build; changing any case driver flags the comparisons STALE. Downside continuation is 0 from April 2029, while Base/Upside assume 1 subject to future permission. Scenario captures, model-results. json and Word must be regenerated together after edits.



Daily sales and EBITDA break even; model 1.0 Base. Case figures are captured assumptions.

Captured case	2027 revenue EUR	2027 net result EUR	Minimum cash EUR
Base	651,340	(65,163)	218,147
Downside	356,596	(272,950)	(667,201)
Upside	926,786	99,597	331,521

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Model guide and completion

The retained model generates 36 monthly periods and three annual summaries in EUR. Inputs select Base/Downside/Upside through a live case control. Operational gates, counter time, staffing, stock ceiling, grams mix, purchase prices, wages, financing and tax drive the same statements.

No future equity top-up balances cash. Goodwill impairment, tax-loss restrictions above small-company levels and legal exit costs are excluded and need adviser review. Captured scenario comparisons must be rebuilt after input changes. Update model-results. json and Word together.

Component	Purpose
Inputs	Editable case assumptions and evidence
SalesStock	Demand staff throughput grams inventory and authority
Statements	Profit cash assets debt equity and reconciliations
Summary and Funding	Linked annual outputs and startup uses
Cases and Checks	Snapshots stale flag and independent identities