Data Center Operations Business Plan

Seine Colocation | Paris

DOCUMENT GUIDE

Contents

Proposed Paris colocation facility | 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.

Executive summary....4
Business details....5
Business concept and objectives....6
Business model canvas....7
SWOT and longer term goals....8
TOWS strategy matrix....9
Owner and management....10
Owner and key personnel profiles....11
Target customers....12
Segmentation targeting and positioning....13
Value proposition canvas....14
Market size and trends....15
PESTLE analysis....16
Local demand and evidence....17
Competitors and positioning....18
Porter five forces....19
Strategy canvas....20
Location and premises....21
Equipment and resource plan....22
Service and product strategy....23
Pricing and capacity economics....24
Competitor price comparison....25
Brand and customer experience....26
Sales channels and process....27
Launch marketing....28
Retention and ongoing sales....29
Daily operations and suppliers....30
Sustainability practices....31
Staffing and training....32
Staff skills and fair work....33
Legal and insurance requirements....34
Opening roadmap....35

Risks and management actions....36
Research and evidence....37
Quotes and assumptions....38
Startup costs and funding....39
Itemized startup costs....40
Owner personal survival budget....41
Financing terms and security....42
Revenue forecast and capacity....43
Costs and projected profit....44
Profit and loss forecast....45
Cash flow and financial position....46
Cash flow forecast months one to six....47
Cash flow forecast months seven to twelve....48
Financial position summary....49
Break even and scenarios....50
Model guide and completion....51

01 / OVERVIEW

Executive summary

Seine Colocation SAS is a proposed 1 MW retail colocation facility in metropolitan Paris using a leased shell. The January 2027 forecast begins after substantial preparatory work, with conditional commissioning in April. No lease, grid reservation, customer contract, certification, founder qualification or funding is secured. Space fees, metered energy, connectivity and limited remote hands are modelled.

Base model 1.0 forecasts EUR 935,001 revenue and a EUR 1,704,971 net loss in 2027. By 2029 revenue reaches EUR 3,795,139, but the annual net result remains EUR (2,125). Proposed EUR 7 million equity plus EUR 2 million debt leaves minimum cash of EUR (2,283,418), requiring EUR 2,783,418 additional cash to maintain the EUR 500,000 reserve. Downside requires EUR 9,430,958. Defer capital commitments until paid demand, installed quotes and reviewed funding resolve that gap. The added funding calculation excludes the cost of raising it.

02 / OVERVIEW

Business details

The proposed legal form is a French SAS with a working director. The company name is illustrative and does not represent a registered entity. The service area is metropolitan Paris, with a possible Saint-Denis or nearby industrial location subject to site diligence. Revenue and costs use EUR and the forecast covers January 2027 to December 2029.

The operator supplies space, power, physical infrastructure and limited remote hands. Customers own their servers and software. No cloud compute resale, managed applications, speculative AI hosting, health-data accreditation or owned real estate is included.

Item	Planning scope
Entity	Hypothetical French SAS
Location	Paris metro; no selected building
Customers	Enterprise and managed service operators
Currency and horizon	EUR; 36 months 2027–2029

03 / OVERVIEW

Business concept and objectives

Build a limited retail facility with a 1,000 kW sellable IT envelope and roughly 250 reference racks at 4 kW each. Rack equivalents express capacity and do not establish a physical layout or tenant density. Avoid accepting high-density liquid-cooled workloads before the electrical and cooling designs support them.

Release the project only when grid, permitted use, installed scopes, operator capabilities and reviewed funding agree. Obtain paid customer commitments before commissioning. Track contracted capacity, actual IT consumption, whole-facility energy and cash separately.

Objective	Evidence required
Commission safely	Independent integrated systems tests
Contract viable capacity	Binding terms and contribution by tenant
Fund lease-up losses	Committed reviewed capital and reserve
Report performance	Metered energy and incident records

04 / STRATEGY

Business model canvas

The business sells reserved IT capacity and delivers secure physical infrastructure. Space fees are earned on contracted kW; energy charges depend on actual IT meter readings and a contractual allocation factor. Connectivity and remote hands supplement those streams.

Landlord, grid, electricity, equipment and support agreements govern the delivery risk. Recurring rent, paid technical cover and capital costs remain even with weak uptake. The canvas records a proposed design, not a proven customer portfolio.

Proposed business model

Partners Landlord grid carriers power suppliers technical support	**Activities** Commission monitor maintain bill and support tenants	**Resources** 1 MW IT envelope plant meters trained team
Value Clear power bills tested systems local accountability	**Relationships** Named account owner controlled access incident reports	**Channels** Direct sales and qualified service partners
Segments Conventional enterprise and managed service IT	**Costs** Plant rent paid cover electricity finance	**Revenue** Contracted kW energy links and remote hands

Nine business-specific blocks; all contracts and customer commitments remain unverified.

05 / STRATEGY

SWOT and longer term goals

A small facility can offer accountable customer support and transparent power accounting. Its weaknesses are an unproven operating team, no signed tenants, substantial fixed costs and a limited interconnection ecosystem. Growth in digital infrastructure does not establish this site's market access.

Incumbent campuses, grid constraints, equipment failures and power prices are material threats. Consider a second room only after measured demand, technical resilience and positive cash contribution justify it. No second phase or terminal sale is included.

SWOT

Strengths	Weaknesses
Narrow scope and transparent metering design	Unproven team no tenants and fixed capital exposure
Opportunities	**Threats**
Conventional local enterprise migration needs to test	Established campuses grid delay power and failures

Qualitative assessment based on the proposed operating design, without invented ratings.

06 / STRATEGY

TOWS strategy matrix

Use a narrow tenant specification and clear billing to support pre-commissioning sales. Offset the small network ecosystem through documented carrier availability rather than broad connectivity claims. Use specialist contractors to close technical and governance gaps.

Reject unsafe density and uptime commitments. Contract power review clauses and stress the unhedged cost exposure. If commitments and funding do not support the fixed operating costs, defer the project rather than extend an unfunded build.

TOWS actions

Strength opportunity Use transparent meter terms in paid pilot tenders	**Weakness opportunity** Obtain credible team and independent design review
Strength threat Limit density and publish tested capability	**Weakness threat** Defer commitments until reserve is funded

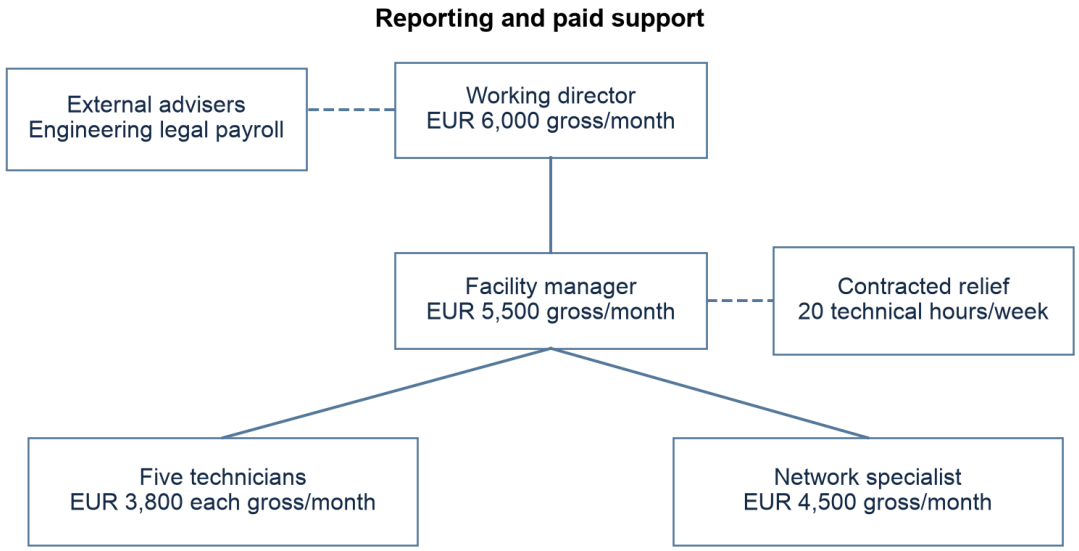
Actions connect the identified strengths and weaknesses to external opportunities and threats.

07 / PEOPLE

Owner and management

The paid working director owns capital approval, commercial terms and financial control. A facility manager owns operations and incident coordination. A network specialist handles interconnection and customer support. Five technicians plus paid external relief provide the preliminary technical coverage. Security is outsourced separately.

Electrical engineering, legal, payroll and environmental advisers support the director under defined contracts. External specialists do not become assumed unpaid staff. Escalation and emergency authority must be written and tested.



Solid lines are internal reporting. Dashed lines identify contracted professional support.

08 / PEOPLE

Owner and key personnel profiles

No founder or employee CV has been supplied. Recruitment must demonstrate the ability to commission and operate mission-critical electrical and cooling infrastructure, manage incidents, reconcile billing and control safety. A title does not establish qualification.

The director must appoint competent technical and safety leads, establish duty authority and secure independent design review. Customer references, relevant qualifications and contractual responsibilities are required before promises about resilience.

Role	Evidence before appointment
Director	Capital and commercial control experience
Facility manager	Commissioning and incident competence
Technicians	Safe switching and equipment authority
Network specialist	Carrier and customer configuration skills

09 / CUSTOMER

Target customers

Target Paris-region enterprises and managed service providers needing physically accessible colocation for conventional-density equipment. Their purchasing criteria include resilience, carrier access, transparent power charges, migration assistance and contractual responsibility.

Hyperscale, large AI clusters and regulated health-data hosting are outside the initial offer. No demand is inferred from the names of local employers. Qualify credit, density, migration date and support requirements for every prospect.

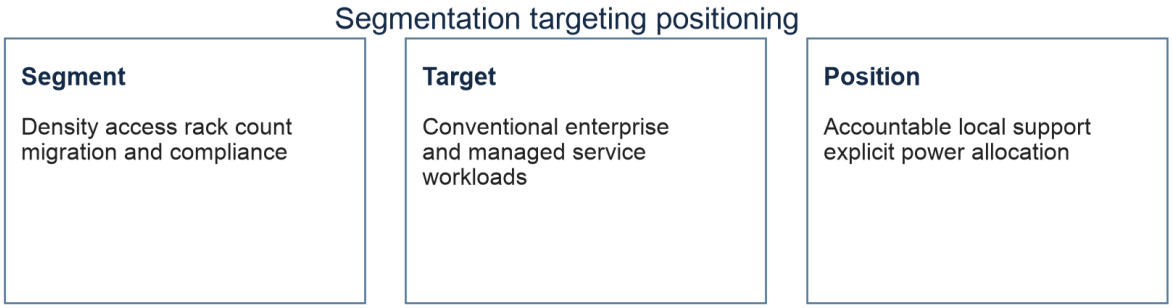
Segment	Qualifying need
Enterprise IT	Stable conventional-density cabinets
Managed service provider	Several customer racks with clear responsibility
Disaster recovery	Independent tested site and network routes
Excluded initially	High-density AI and accreditation-dependent workloads

10 / STRATEGY

Segmentation targeting and positioning

Segment by density, rack count, access needs, migration timing and compliance requirements. Target conventional 4 kW reference rack configurations with a tractable support burden. Position around accountable local service and explicit meter-based billing.

The plan cannot claim a cost or reliability advantage without comparable tenders and measured performance. A customer requiring capabilities beyond the tested specification should be referred or declined.



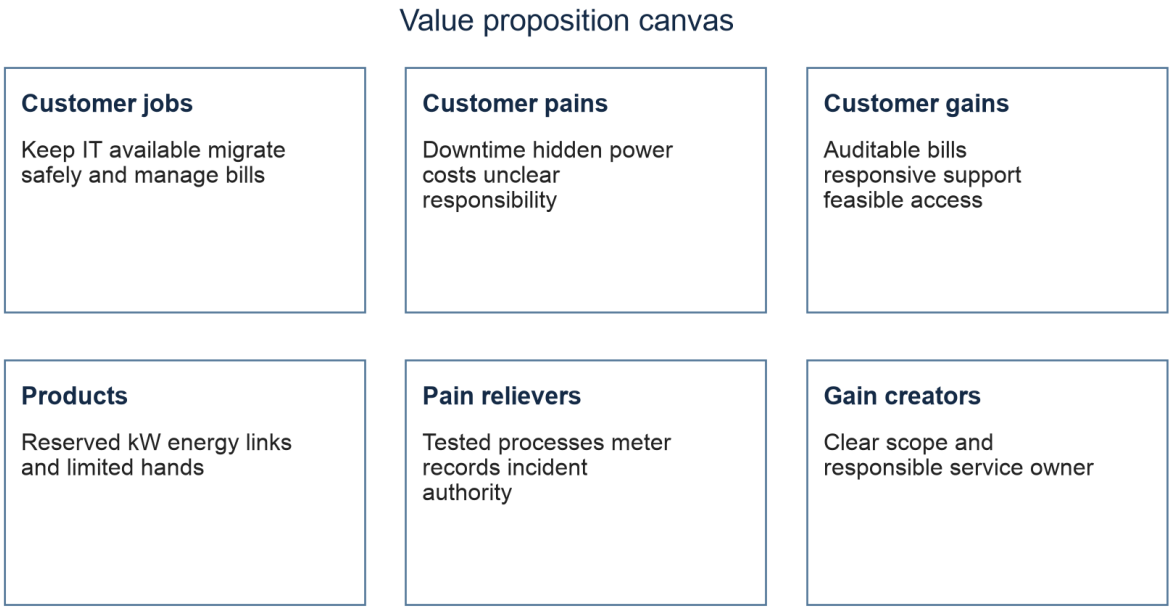
Proposed segments, initial target and positioning; customer research is still required.

11 / STRATEGY

Value proposition canvas

Customer jobs include keeping equipment available, moving workloads safely and controlling space and power costs. Pain points include uncertain bills, downtime, migration coordination and weak incident communication. The proposed offer addresses them through clear allocations, access records and tested operational procedures.

Customers must validate these priorities. An attractive canvas does not establish a signed service level agreement or permit the operator to claim security certification.



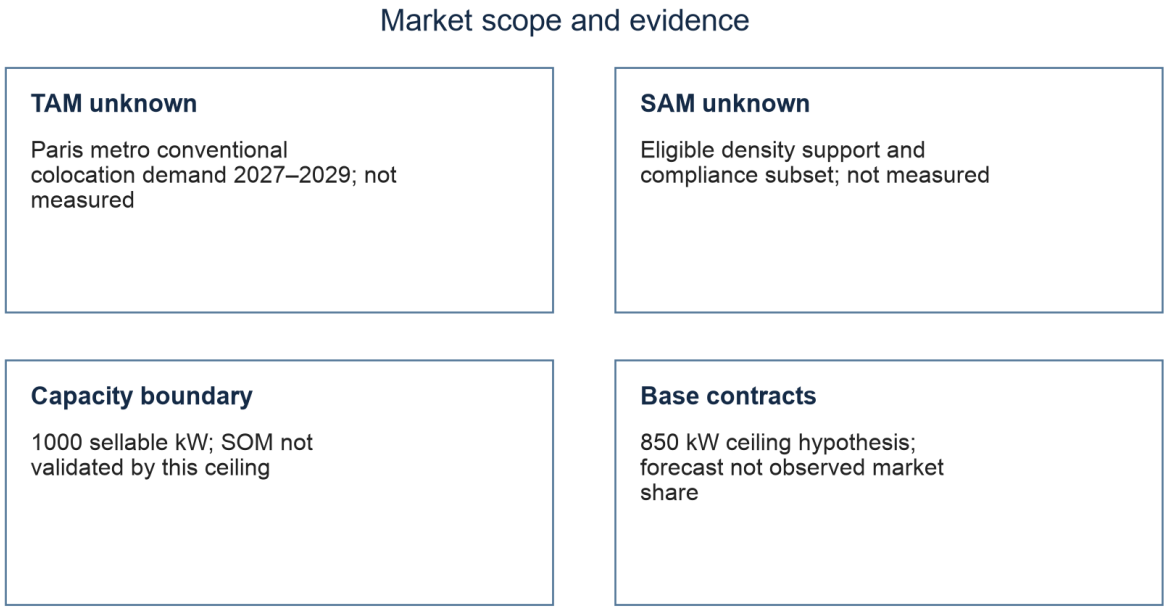
Customer hypotheses and corresponding proposed service features; no interview findings are claimed.

12 / MARKET

Market size and trends

Define TAM as paid conventional-density enterprise and service-provider colocation demand in metropolitan Paris during the forecast period. SAM excludes hyperscale, high-density and accreditation-dependent workloads. SOM would be the realistically contracted subset within the facility's 1,000 kW envelope.

No independently verified size in EUR, racks or kW has been established. The scope chart therefore distinguishes unknown external market size from physical facility capacity and modelled contracts. A sales forecast cannot be presented as validated market share.



TAM and SAM are unquantified. Capacity and contracted load are operating limits, not observed market demand.

13 / STRATEGY

PESTLE analysis

Energy reporting and grid decisions directly affect the facility. Electricity procurement and capital costs dominate the economic risks. Customers require reliable support, while efficient cooling and metering need a competent engineering design.

Contract, employment, safety, environmental and data-access obligations require local advice. EU reporting rules cover relevant data centers with installed IT power demand at or above 500 kW [S4]. Meeting a reporting threshold is not certification.



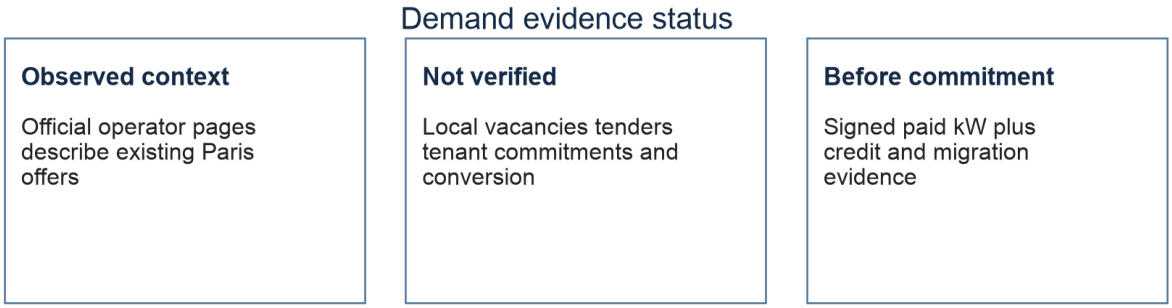
Six aligned panels connect the external context to concrete project decisions.

14 / MARKET

Local demand and evidence

Equinix publishes Paris colocation locations and services [S5]. Scaleway publishes energy indicators for its own data centers [S6]. These sources demonstrate existing operators and their reported offers; they do not show vacancies, this project's customer demand or a transferable performance guarantee.

The proposed contracted kW ramp is an assumption. Before construction, collect comparable tenders, paid reservations with credit review and migration dates, and evidence of network access. Track qualified, signed and commissioned capacity separately.



Evidence status separates real operator disclosures from unvalidated demand assumptions.

15 / MARKET

Competitors and positioning

Equinix’s official Paris pages identify campuses including Saint-Denis and Pantin [S5]. Scaleway describes Paris infrastructure and published environmental indicators [S6]. Their scale, connectivity and service scope may exceed this proposal. Cloud migration, on-premises capacity and another colocation provider are also alternatives.

No competitor quality ranking or price advantage is claimed. Obtain comparable rack, power, interconnection, access and SLA proposals for the same load and duration before setting the offer.

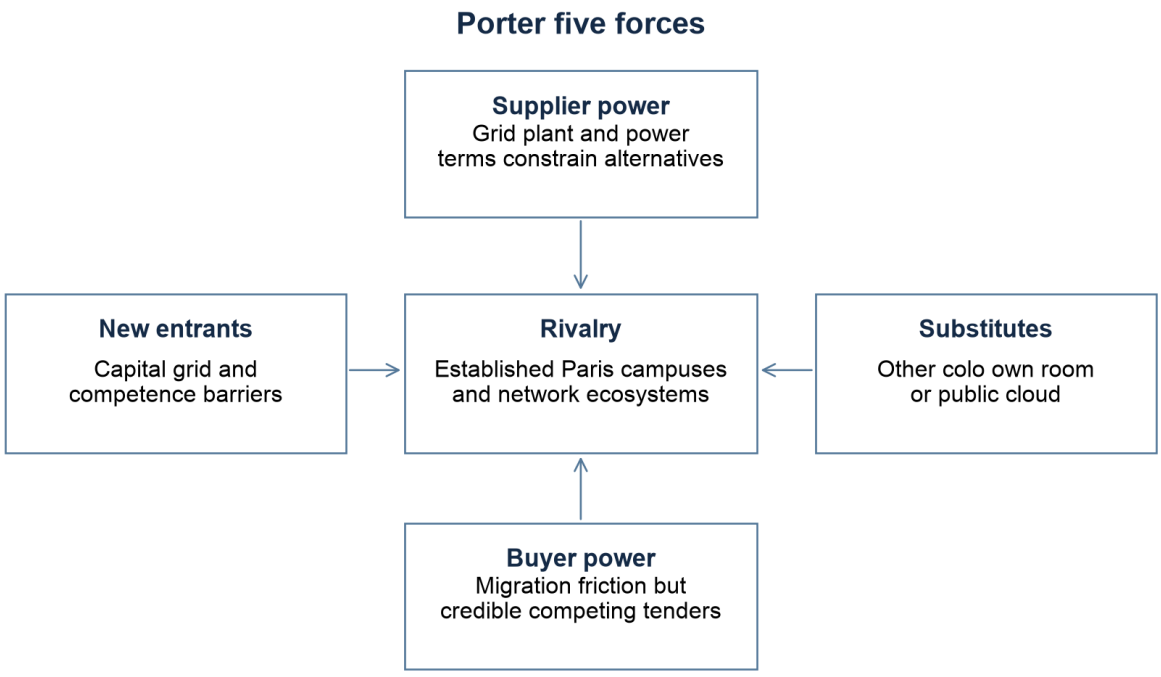
Alternative	Comparison needed
Equinix Paris	Campus, network and contracted SLA scope
Scaleway Paris services	Service type, equipment and published indicators
Other colocation or own room	Complete installed and operating cost
Public cloud	Different responsibility and consumption basis

16 / STRATEGY

Porter five forces

Rivalry is significant because established campuses offer network ecosystems and track records. Customers can switch at renewal but migration has costs. Grid and specialist equipment providers constrain alternatives. Entry requires capital, technical competence and connection availability.

Compete through a narrow feasible service and transparent terms. Do not assume bargaining power with the grid or a major tenant before commitments exist. Substitute services must be compared on a full responsibility and cost basis.



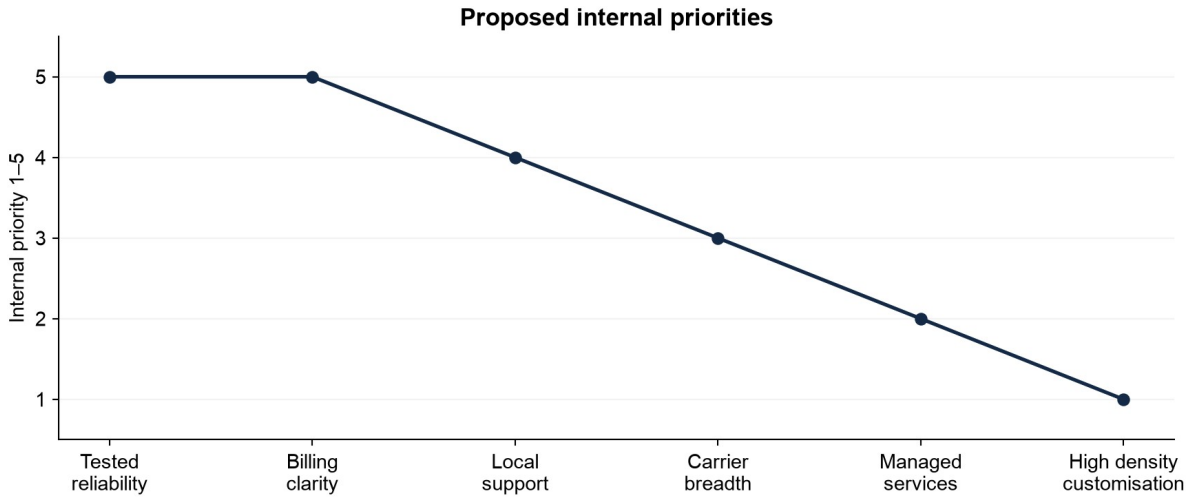
Rivalry is central with four surrounding forces. The assessment uses qualitative evidence and responses.

17 / STRATEGY

Strategy canvas

Internal priorities are tested reliability, clear power charges, responsive local support and manageable technical density. Breadth of managed services and bespoke high-density design receive lower priority initially.

The one-to-five scale describes management's proposed priorities. It does not score competitors or claim customer preferences. Update it only after research and observed operational results support a change.



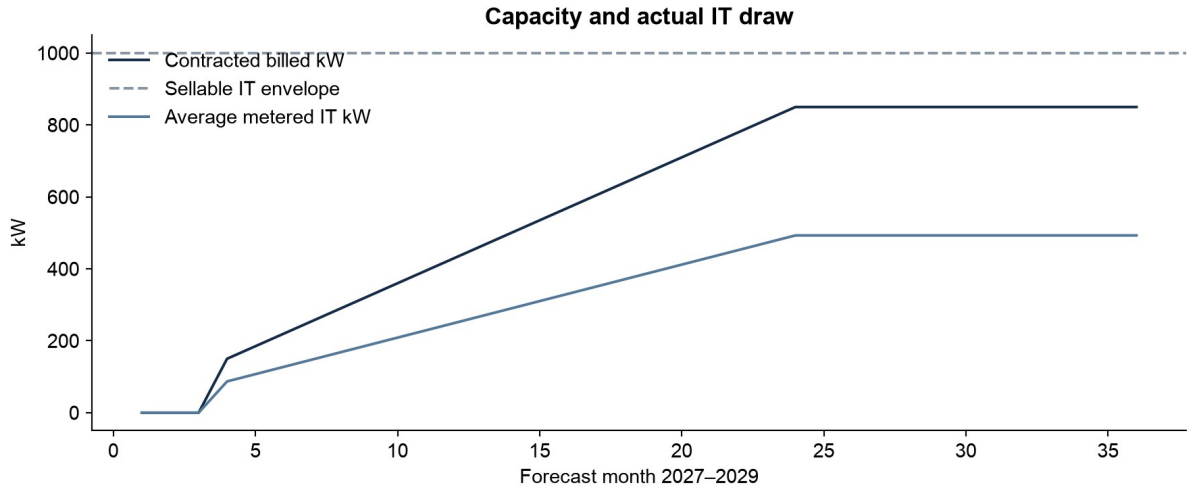
Internal design priorities only; no fabricated competitor scores.

18 / OPERATIONS

Location and premises

Seek a leased industrial shell in metropolitan Paris with sufficient delivery access, permissible use, diverse fibre routes and space for electrical, cooling and standby equipment. The 1 MW sellable IT envelope requires greater incoming facility power after cooling and auxiliary loads. At full rated IT draw, the simplified design implies 1.38 MW facility demand (1,000 × 1.35 + 30 kW); a provisional 1.6 MW supply allowance adds headroom but requires engineering validation. No grid connection is agreed.

Enedis states that connection costs and timing need a technical study; quoted general timing is not a commitment [S3]. April 2027 commissioning assumes a process started before January and can be deferred. Confirm landlord approval, permitted works, noise, fuel storage and environmental classification before lease or equipment commitments.



Billed contracted kW are capped by the operating envelope and planning occupancy ceiling.

19 / OPERATIONS

Equipment and resource plan

Installed resources include delivery switchgear, distribution, UPS and batteries, cooling, standby generation, fire detection and suppression, access control, racks and monitoring. Obtain complete installed scopes, redundancy design, commissioning criteria, maintenance and spare-part terms.

The model separates initial construction in progress from assets entering service at commissioning, final equipment and later component replacement. Customer servers are excluded. No Tier certification or dual independent feeds are assumed.

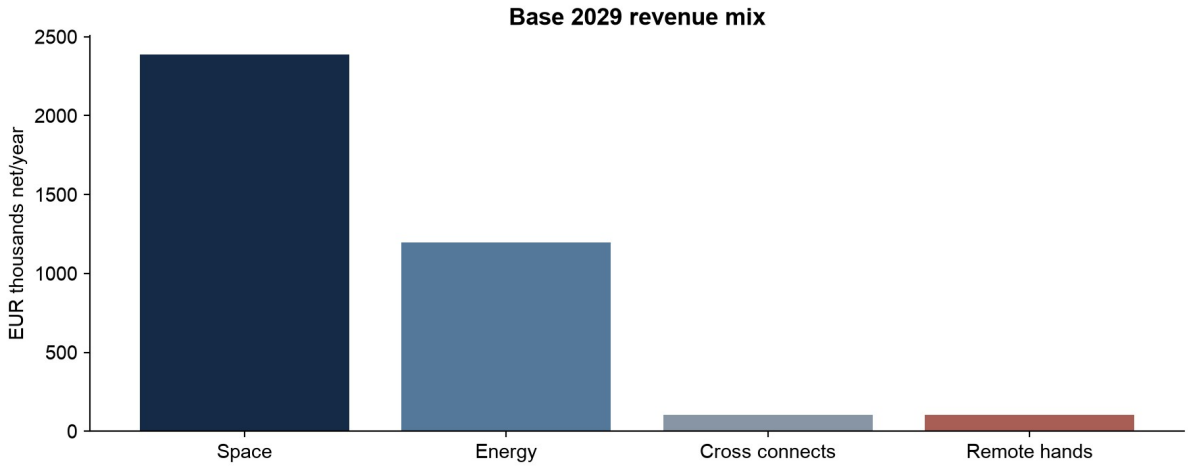
System	Evidence
Electrical	Capacity, discrimination and safe isolation study
Cooling	Heat loads and failure design
Standby and safety	Fuel, noise, fire and environmental review
Network and control	Diverse routes and tested monitoring

20 / PRODUCT

Service and product strategy

Sell reserved conventional IT kW, physical rack access, allocated metered energy, recurring cross connects and limited remote hands. The model's 4 kW rack is a reference equivalent. Tenant designs may require different physical cabinet allocation.

No bandwidth resale, cloud compute, software support or customer server investment is included. Contracts must define access, responsibility, incident notice and excluded activities. Do not describe a planning redundancy design as a certified uptime level.



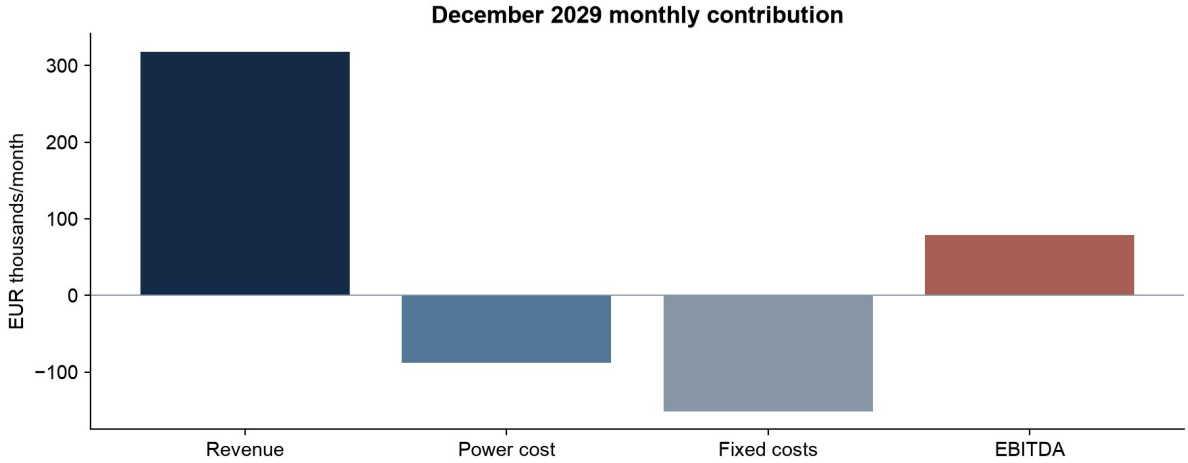
2029 modelled net revenue mix. Energy revenue includes the contracted tariff and is not zero-margin pass-through.

21 / PRODUCT

Pricing and capacity economics

The Base space fee is EUR 225 per contracted kW monthly before VAT, separate from electricity. Customer energy is metered IT kWh times a contractual allocation factor of 1.4 and EUR 0.19 per allocated kWh. Actual facility power depends on a 1.35 variable multiplier plus 30 kW auxiliary load.

The allocation factor is a billing term, not measured PUE. Procurement begins at EUR 0.16/kWh net including a levies allowance and escalates separately. Higher electricity or cooling costs reduce margin unless customer terms can be revised. Prices are unquoted planning assumptions.



Month 36 revenue less actual power expense and fixed operating costs, EUR per month.

22 / PRODUCT

Competitor price comparison

The official Equinix Paris page is a sales-enquiry offer rather than a like-for-like published colocation tariff [S5]. Scaleway's infrastructure disclosures do not establish the price of this proposed facility [S6]. No comparable quote has been obtained.

Request the same rack count, committed kW, actual draw, energy adjustment, cross connects, access, contract duration and SLA for every tender. Compare net prices and complete terms. Do not substitute a cloud server retail tariff for physical colocation.

Provider or offer	Current evidence
Equinix Paris	Published offer and enquiry route; no comparable quote
Scaleway	Published infrastructure context; no comparable quote
Seine Colocation Base	225 EUR/kW/month space hypothesis
Energy add-on	0.19 EUR/kWh × agreed 1.4 IT allocation

23 / CUSTOMER

Brand and customer experience

Use plain service descriptions, understandable bills and documented access approval. Customers should see contracted kW, meter readings, energy allocation and incident contacts. Explain any limitations before migration.

Establish visitor identification, escorted access, support authorisation and billing-dispute controls. Do not claim independent security or availability certification. Earn references only after permitted commissioning and delivered service.

Touchpoint	Control
Before contract	Written capability and exclusions
Migration	Approved plan and change window
Billing	Meter readings and contract allocation
Incident	Responsible owner and timely record

24 / SALES

Sales channels and process

Use direct account development and qualified managed-service partners. A prospect becomes forecast evidence only after credit, technical fit, contract terms and migration date are checked. The planning kW ramp currently has none of that evidence.

Quote space and energy separately and record obligations, service credits and indexation. No advance receipts or refundable customer deposits are modelled. Add deferred revenue and deposit liabilities before taking them.

Stage	Required record
Qualification	Density, credit and migration need
Technical proposal	Feasible load and network scope
Contract	Billing, SLA and energy exposure
Acceptance	Commissioned service and billing start

25 / SALES

Launch marketing

The setup budget includes EUR 50,000 launch marketing and the operating budget includes EUR 5,000 monthly selling. Use it for targeted account research, documented technical materials and limited demonstrations after safety approval.

Track cost per technically qualified opportunity and signed contribution, not website traffic. No channel agreement or conversion rate is established. Marketing does not substitute for the installed specification or grid approval.

Stage	Decision
Before capex	Test tenders and credible paid commitments
Commissioning	Publish only verified capabilities
First customers	Review cost, onboarding and collections
Ongoing	Retain channels with measured contribution

26 / SALES

Retention and ongoing sales

Retain customers through reliable contracted service, clear charges and controlled changes. Record incidents, unresolved billing disputes, renewal timing and tenant concentration. A concentrated tenant book can expose large power and credit risks.

The ramp uses net kW additions after any churn and cannot prove renewal rates. Refresh it using actual contracts. Expansion requires signed contribution and reviewed cash funding, not a forecast occupancy percentage.

Measure	Action
Contracted kW and renewals	Reforecast capacity and revenue
Aged receivables	Credit escalation and collections
Energy margin	Review allocation and tariffs
Incident and churn	Repair operational cause

27 / OPERATIONS

Daily operations and suppliers

Monitor electrical, cooling, fire, security and network alarms continuously under a trained duty system. Use approved maintenance windows and safe switching procedures. Test escalation, generator start, battery condition and recovery without assuming a fault-free service.

Electricity, landlord, maintenance, security and carriers remain uncontracted. Require response times, spares, responsibilities and failure reporting. Reconcile customer meters to facility meters and invoice data monthly.

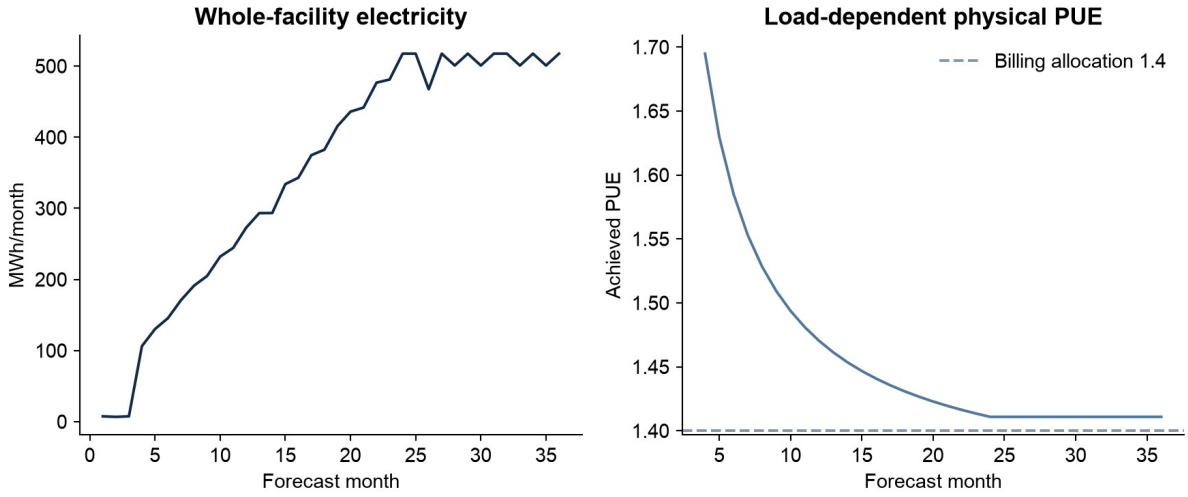
Frequency	Proposed control
Continuous	Alarms, access and accountable duty
Daily	Capacity, temperature and incident review
Planned intervals	Safe maintenance and recovery tests
Monthly	Meters, bills, debt and cash review

28 / OPERATIONS

Sustainability practices

Calculate actual achieved PUE as whole-facility energy divided by IT energy. The model adds fixed auxiliary consumption to a variable cooling/UPS multiplier, so low-load PUE is worse. The customer allocation factor is separate from this performance measure.

Record energy, water, heat reuse and renewable supply evidence for applicable reporting [S4]. Scaleway's reported 2024 figures are operator-specific context [S6], not a benchmark this facility already meets. No renewable, carbon-neutral or heat-export claim is made.



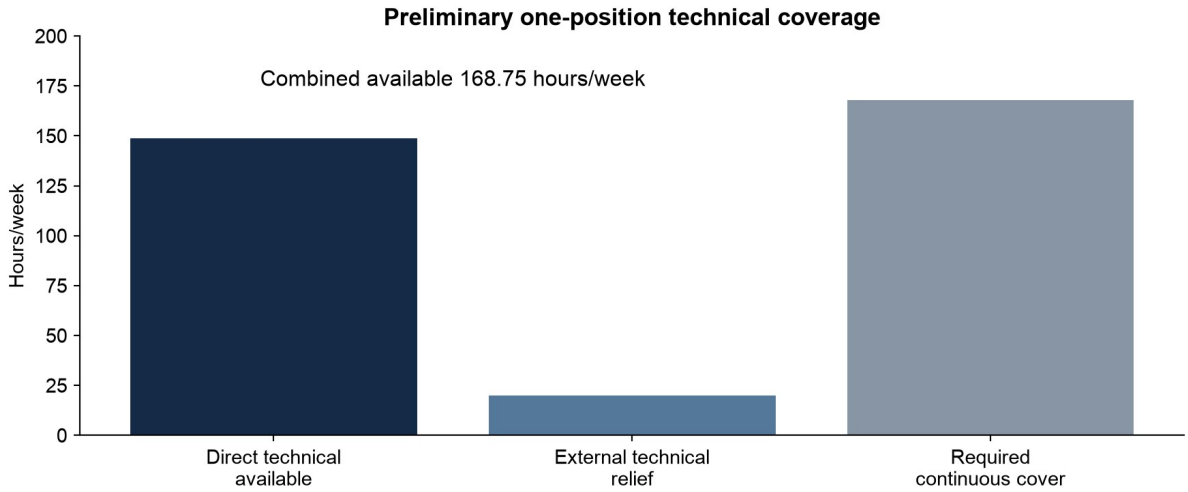
Modelled whole-facility kWh and achieved PUE. No operational measurements exist.

29 / PEOPLE

Staffing and training

The Base operating budget pays one director at EUR 6,000, one manager at 5,500, five technicians at 3,800 each and one network specialist at 4,500 monthly, plus a 45% employer-cost allowance. All eight roles are paid. Before commissioning, nonowner pay is half the full budget and the director remains fully paid.

Five technicians at 35 hours weekly less a 15% absence/training allowance provide 148.75 hours. Twenty paid external technical relief hours provide 168.75 hours against one 168-hour continuous duty position. Security is a separate EUR 9,000 monthly service. This preliminary coverage is not a validated rota or permission for lone working.



Preliminary technical cover test. Manager and network roles are not double-counted as continuous cover.

30 / PEOPLE

Staff skills and fair work

France’s ordinary full-time statutory basis is 35 hours weekly, subject to applicable arrangements [S7]. Night work, rest, holidays, overtime, lone work and electrical authorisations require a competent local employment and safety review. The 45% load is a budget estimate, not a statutory contribution rate.

Use paid training and controlled authority for switching, alarms, customer access and incident communications. Remote hands are capped by a proposed 120-hour monthly task budget within the paid technical team; a detailed workload study must confirm safe simultaneous duties.

Capability	Release evidence
Electrical and cooling	Authorisation and supervised procedure tests
Shift cover	Night, rest and absence compliant rota
Customer equipment	Written task scope and access authority
Emergency	Duty authority and recovery exercises

31 / COMPLIANCE

Legal and insurance requirements

Obtain company, tax, lease, planning and environmental advice. Review generator/fuel, cooling and other installations for applicable French environmental and safety rules. Determine the correct reporting entity and data boundaries under EU energy reporting [S4]. No permission or classification is assumed.

Contracts must address liability, service credits, security, access, personal information and customer equipment. Obtain bound equipment, public and employer liability, cyber, interruption and professional coverage. The monthly insurance allowance is not a quotation.

Gate	Evidence before operation
Site and equipment	Permitted use and applicable environmental approvals
Power	Grid and supply contracts with capacity
Customer contract	Reviewed liability, billing and service credits
People and insurance	Validated rota, authority and bound cover

32 / IMPLEMENTATION

Opening roadmap

Work backwards from a conditional April 2027 commissioning date. Grid feasibility and applications must begin before January because connection lead times depend on the network and required works [S3]. Complete site, installed scopes and funding diligence before the model’s day-zero capital payment.

Months one to three pay rent, partial staffing, security, insurance and electricity while initial assets remain construction in progress. Pay completion capex and start depreciation at commissioning. A delay shifts revenue and equipment readiness but never pauses the rent, director pay or loan interest.

Gate	Owner
Preforecast feasibility	Director and independent engineers
Grid site funding terms	Director and legal advisers
Construction and testing	Facility manager and contractors
Commissioning acceptance	Independent engineer and director
Customer migration	Manager and network specialist

33 / RISK

Risks and management actions

The fixed funding proposal does not fund the Base lease-up path. Slow uptake, power procurement costs, cooling inefficiency, capex overruns and delayed commissioning worsen the shortfall. Tenant default and concentrated load add risks beyond the net ramp approximation.

Do not issue a construction notice until reviewed committed funding covers the chosen stress case and reserve. Maintain a weekly cash schedule, independent technical design review and a go/no-go gate on each commitment. Security, outage and insurance events require explicit scenario extensions before underwriting.

Risk	Response
Uptake below plan	Paid commitments and staged commercial gates
Grid or completion delay	Conditional dates and funded delay reserve
Power mismatch	Metered terms and procurement limits
Capital overrun	Installed quotes and contingency funding
Technical or safety failure	Stop affected work and trained escalation

34 / EVIDENCE

Research and evidence

Primary sources were reviewed on 3 October 2026. France tax pages establish standard VAT and corporate rates, Enedis describes connection studies, and EU rules establish reporting context. Equinix and Scaleway pages describe their own offers and reported energy context. None validates this proposal’s demand, rates, capex, rota or site.

The actual data-center-ops workbook, depreciation register and project-finance-sculpting reference were inspected. Capacity, separate energy revenue/cost, commissioned asset cohorts and debt-service concepts informed a new monthly build. US tax, terminal values and automatic equity sizing were not copied.

Source	Use
S1–S2 French tax authority	20% VAT and general 25% corporate rate
S3 Enedis	Connection study and conditional timing
S4 EU regulation	Relevant data center energy reporting
S5–S6 Operators	Offer and reported energy context
S7 Service Public	Ordinary working-time basis

S1 France VAT and company taxes https://www.impots.gouv.fr/international-professionnel/fiscalite-des-entreprises
S2 Corporate tax 25% and conditional reduced rate https://www.impots.gouv.fr/international-professionnel/impot-sur-les-societes
S3 Enedis connection study timing https://www.enedis.fr/informations-generales-sur-le-prix-et-les-delais-dun-raccordement
S4 EU data centre reporting https://eur-lex.europa.eu/eli/reg_del/2024/1364/oj?locale=eng
S5 Equinix Paris offers https://www.equinix.com/data-centers/europe-colocation/france-colocation/paris-data-centers
S6 Scaleway 2024 PUE context https://www.scaleway.com/en/environmental-leadership/
S7 France working time https://www.service-public.fr/particuliers/vosdroits/F1911
S8 Services VAT debit option https://bofip.impots.gouv.fr/bofip/283-PGP.html/identifiant=BOI-TVA-BASE-20-20-20141016

35 / EVIDENCE

Quotes and assumptions

Obtain a site and connection study, landlord consents, installed equipment quotes, fixed/variable power tariffs, utility deposits, technical cover, security, insurer terms, carrier routes and customer contracts. Validate commissioning tests, power allocations and cash settlement with advisers.

No certifications, credible founder profile, binding customer order or capital commitment have been supplied. Replace each blue assumption with traceable evidence and refresh all case captures, charts and Word figures together.

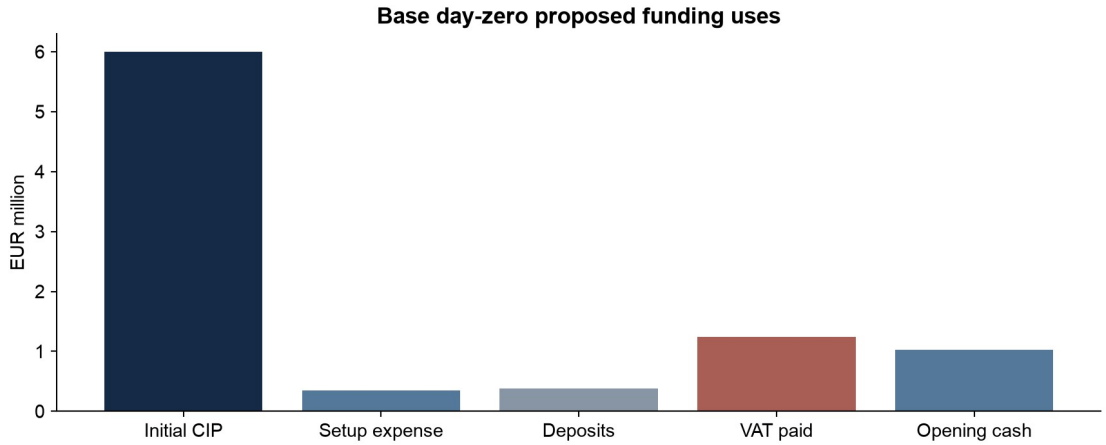
Unverified area	Required evidence
Site and engineering	Grid, design, permissions and installed scopes
Commercial	Signed kW, tariff, collections and SLA
People	Competent team and legally valid duty rota
Funding	Binding sources and reserve adequacy
Taxes	VAT eligibility, debit option and local charges

36 / FINANCE

Startup costs and funding

The fixed proposed sources total EUR 9,000,000: EUR 7,000,000 equity and EUR 2,000,000 debt. Day-zero cash pays EUR 6,000,000 construction in progress, EUR 350,000 setup expense, EUR 380,000 refundable deposits and EUR 1,242,000 input VAT. Opening cash is EUR 1,028,000, above the EUR 500,000 target reserve at that instant.

A further EUR 1,500,000 net completion payment plus VAT falls in April. It is separate from day-zero uses and contributes to the later operating shortfall. Base needs EUR 2,783,418 additional cash across the horizon to retain the reserve. No equity top-up, VAT refund or automatic borrowing balances the forecast.



Day-zero proposed sources and uses; completion capex is paid later and funding remains uncommitted.

Day-zero EUR	Amount
Proposed equity	7,000,000
Proposed term debt	2,000,000
Paid construction in progress	6,000,000
Setup expense	350,000
Refundable deposits	380,000
Input VAT paid / credit	1,242,000
Opening cash	**1,028,000**

37 / FINANCE

Itemized startup costs

Initial fitout is EUR 1.8 million and initial mechanical/electrical plant EUR 4.2 million, both construction in progress until commissioning. The EUR 1.5 million completion cohort is paid and enters service in April. EUR 60,000 replacement capex in month 24 adds a separate 60-month cohort. No disposal proceeds or write-off is assumed because the proposed replacement is an incremental component scope.

Book lives are 120 months for fitout and initial MEP and 84 months for completion equipment. Each cohort stops depreciating at its own cost. Setup is expensed, refundable deposits remain assets, and input VAT is a credit rather than spendable cash. No quote validates these budgets.

Item	Net EUR	Accounting
Initial fitout	1,800,000	CIP; then commissioned asset
Initial MEP	4,200,000	CIP; then commissioned asset
Completion equipment	1,500,000	Commissioning month asset
Advice tests training payroll launch	350,000	Day-zero expense
Rent and utility deposits	380,000	Refundable asset
Month 24 component capex	60,000	Separate later asset

38 / FINANCE

Owner personal survival budget

The owner receives EUR 6,000 gross monthly from day one within payroll. A 65% assumed net retention gives EUR 3,900. The illustrative household spends EUR 3,500: housing 1,600; living 1,100; transport 400; health and other 400. Estimated monthly surplus is EUR 400. No other reliable income is included.

Retention is a household planning assumption, not a French personal-tax calculation. Obtain payroll and personal-tax advice. Owner remuneration is fully paid within the operating model and is never duplicated as drawings.

Monthly EUR	Amount
Owner gross salary	6,000
Estimated retained salary	3,900
Household spending	3,500
Estimated surplus	**400**

39 / FINANCE

Financing terms and security

The proposed EUR 2,000,000 loan is drawn before January and bears 8% annual cash interest on its opening monthly balance. Twelve months have no principal repayment. Straight principal then runs over 72 months at EUR 27,777.78 monthly, subject to the remaining debt balance. EUR 1,333,333 remains at December 2029.

Interest is expensed and paid during construction and delay rather than capitalised. No fee, covenant, lease collateral, asset security or guarantee is agreed. The capital shortfall is not assumed to be available at the same terms or free of financing costs. Confirm both the proposed sources and the additional reviewed finance before commitments.

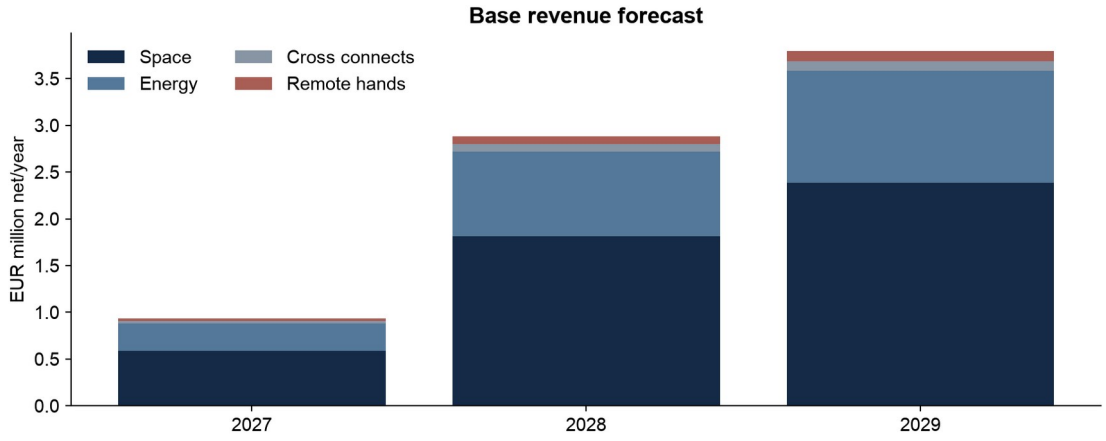
Term	Base hypothesis
Debt	EUR 2,000,000 drawn day zero
Annual interest	8% opening balance
Principal grace	12 months
Amortisation	72 months after grace
Remaining debt December 2029	EUR 1,333,333
Funding and security	Uncommitted and unagreed

40 / FINANCE

Revenue forecast and capacity

Base commissioning begins in month four. Contracted kW starts at 150 and adds 35 net kW monthly after any churn, capped at 850 kW within the 1,000 kW sellable IT envelope. Rack equivalents divide those contracts by 4 kW. Actual average IT draw is 58% of contracted kW; contracted availability fees and electricity consumption therefore differ.

Space starts at EUR 225/kW monthly; cross connects average 0.8 per rack at EUR 50; hands average 0.5 hours per rack at EUR 80. Customer energy is measured IT kWh times a fixed contractual 1.4 allocation and EUR 0.19/kWh, with 2% annual tariff escalation. These are assumptions without tenant contracts. Net calendar-year revenue is EUR 935,001, 2,881,234 and 3,795,139.



Space, energy, connectivity and remote hands follow the same 36-month build; VAT is excluded.

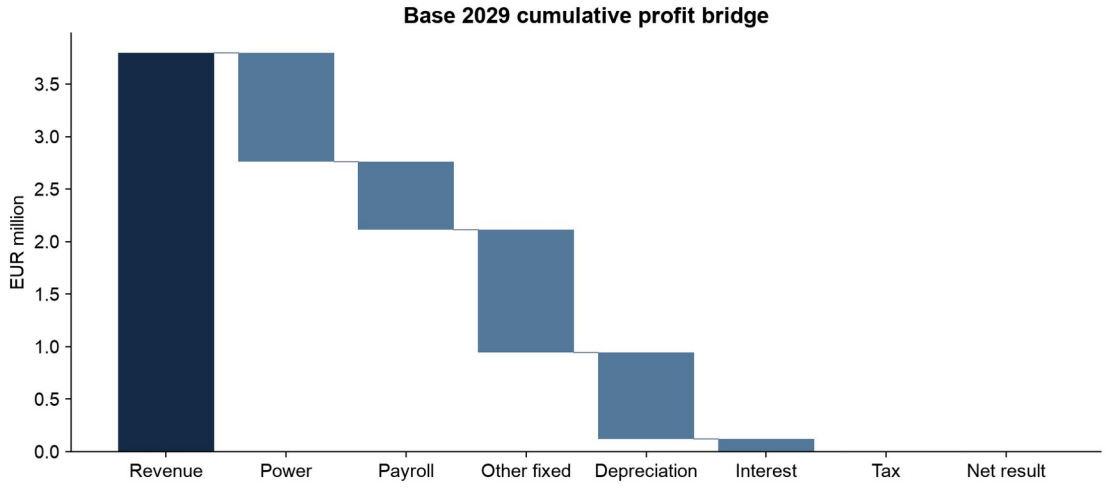
EUR annual	2027	2028	2029
Revenue	935,001	2,881,234	3,795,139
EBITDA	**(934,256)**	**330,087**	**946,110**
Net profit	**(1,704,971)**	**(632,976)**	**(2,125)**

41 / FINANCE

Costs and projected profit

Whole-facility electricity equals actual IT kWh × 1.35 plus 30 kW auxiliary load × calendar hours after opening. Before opening, construction power is 10 kW. Procurement begins at EUR 0.16/kWh net with 3% annual escalation. Customer tariff indexation is separate, so the electricity charge is not risk-free cost pass-through.

Full Base payroll is EUR 50,750 monthly including 45% loading. Other full operating costs are EUR 91,800 monthly: rent 40,000; admin/selling/security/relief 29,800; routine maintenance 10,000; insurance 8,000; local charges 4,000. Before commissioning, employee pay is reduced to half, relief and routine maintenance are excluded, while rent and owner pay continue.



2029 cumulative waterfall from revenue through power, fixed costs, depreciation, interest and tax to net result.

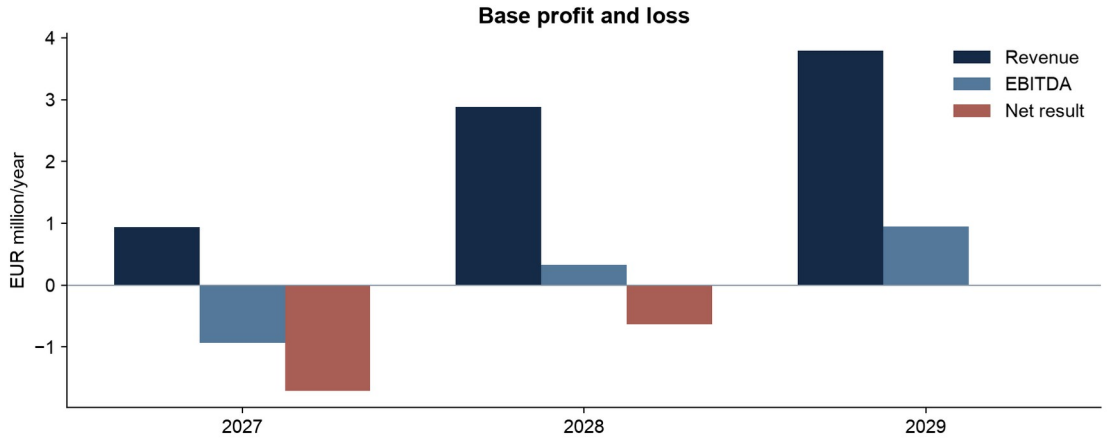
EUR annual	2027	2028	2029
Electricity cost	275,132	789,229	1,034,253
Payroll	545,925	627,270	646,088
Other fixed operating costs	1,048,200	1,134,648	1,168,687
Depreciation	610,714	815,286	826,286
Interest	160,000	147,778	121,111

42 / FINANCE

Profit and loss forecast

Calendar-year EUR values use Base model 1.0. Net revenue includes all energy charges, while electricity cost includes total consumed facility power. Contribution deducts power only; EBITDA deducts payroll and other fixed costs. Depreciation and cash interest are then separate.

France's general corporate rate is 25% [S2]. The model conservatively taxes positive monthly book PBT at 25%, paid that month, with no loss relief or reduced small-company rate. This is not statutory payment timing or taxable-profit calculation; obtain capital-allowance, loss and payment advice. A small annual loss can coexist with tax in profitable individual months.



Base revenue EBITDA and net result; paid staffing and owner remuneration are included.

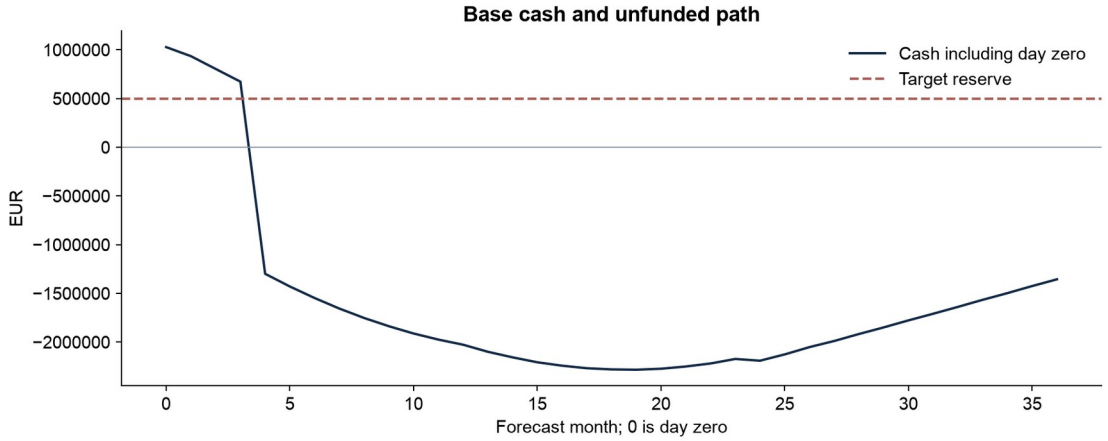
EUR	2027	2028	2029
Revenue	935,001	2,881,234	3,795,139
Electricity cost	275,132	789,229	1,034,253
Contribution	**659,869**	**2,092,005**	**2,760,885**
Payroll	545,925	627,270	646,088
Other fixed operating costs	1,048,200	1,134,648	1,168,687
EBITDA	**(934,256)**	**330,087**	**946,110**
Depreciation	610,714	815,286	826,286
Interest	160,000	147,778	121,111
Profit before tax	**(1,704,971)**	**(632,976)**	**(1,287)**
Tax provision paid	–	–	838
Net profit	**(1,704,971)**	**(632,976)**	**(2,125)**

43 / FINANCE

Cash flow and financial position

Base minimum cash including day zero is EUR (2,283,418), leaving an additional EUR 2,783,418 requirement to preserve the EUR 500,000 reserve. Even Upside needs EUR 2,044,131; Downside needs EUR 9,430,958 at its EUR 750,000 reserve. Negative balances represent unfunded target paths and are not approved overdrafts.

Customer gross receivables target 30 days of invoices, capped by opening receivables plus issued invoices. Supplier payables target 15 days of eligible gross operating costs and are likewise capped. Completion and replacement assets are paid immediately. VAT credit recovery is through future output offsets only; no refund is assumed. The source/use and every monthly statement reconcile without funding plugs.



Actual modelled closing cash and target reserve. Negative cash exposes missing finance.

EUR annual cash	2027	2028	2029
Operating cash flow	**(1,554,701)**	**229,189**	**1,168,683**
Capital spending net	1,500,000	60,000	–
Principal repayment	–	333,333	333,333
Cash	(2,026,701)	(2,190,845)	(1,355,496)

44 / FINANCE

Cash flow forecast months one to six

Opening cash is EUR 1,028,000 after day-zero uses. Rent, insurance, security and partial payroll consume cash before commissioning. April pays EUR 1.5 million completion assets plus 20% VAT and starts customer service and book depreciation. The first invoices cannot create more receivables than issued invoices, so collections are never negative.

Standard French VAT is 20% [S1]. Revenue and eligible operating/capital costs use that rate. The model assumes eligibility and an elected debit/invoice VAT basis for services [S8], with a one-month positive-balance payment lag and no refunds. This is a planning convention; confirm the election, invoice treatment and actual filing calendar. Payroll, insurance, local charges and refundable deposits have no input VAT.

2027 month	Operating EUR	Capex net EUR	Principal EUR	Closing cash EUR
Month 1	(92,973)	–	–	935,027
Month 2	(130,818)	–	–	804,210
Month 3	(130,818)	–	–	673,392
Month 4	(472,069)	1,500,000	–	(1,298,677)
Month 5	(130,429)	–	–	(1,429,107)
Month 6	(118,440)	–	–	(1,547,547)

45 / FINANCE

Cash flow forecast months seven to twelve

Additional contracted kW generates more billings but also electricity purchases and receivables. Fixed costs are paid irrespective of the tenant ramp. Construction costs and VAT credit make a profitable individual month insufficient proof of funded operations.

Loan principal remains zero during the first twelve forecast months, while interest is paid. In January 2028 principal begins. Replace this monthly plan with a weekly liquidity schedule before commitment, including exact payroll, supplier and legal tax dates.

2027 month	Operating EUR	Capex net EUR	Principal EUR	Closing cash EUR
Month 7	(108,222)	–	–	(1,655,768)
Month 8	(96,514)	–	–	(1,752,282)
Month 9	(84,662)	–	–	(1,836,945)
Month 10	(74,910)	–	–	(1,911,855)
Month 11	(62,144)	–	–	(1,973,998)
Month 12	(52,703)	–	–	(2,026,701)

46 / FINANCE

Financial position summary

Assets comprise cash, gross customer receivables, VAT credit, refundable rent/utility deposits and net equipment including any construction in progress. Liabilities comprise term debt, gross operating trade payables and VAT payable. Equity is proposed paid capital less preopening expense plus cumulative profit or loss.

The VAT debit/invoice convention and immediate capital payments are explicit assumptions. No customer advance, lease right-of-use accounting or server stock is modelled. The operating lease is expensed; assess reporting requirements before a formal financial statement. Negative cash is displayed as missing funding, not an approved debt liability.

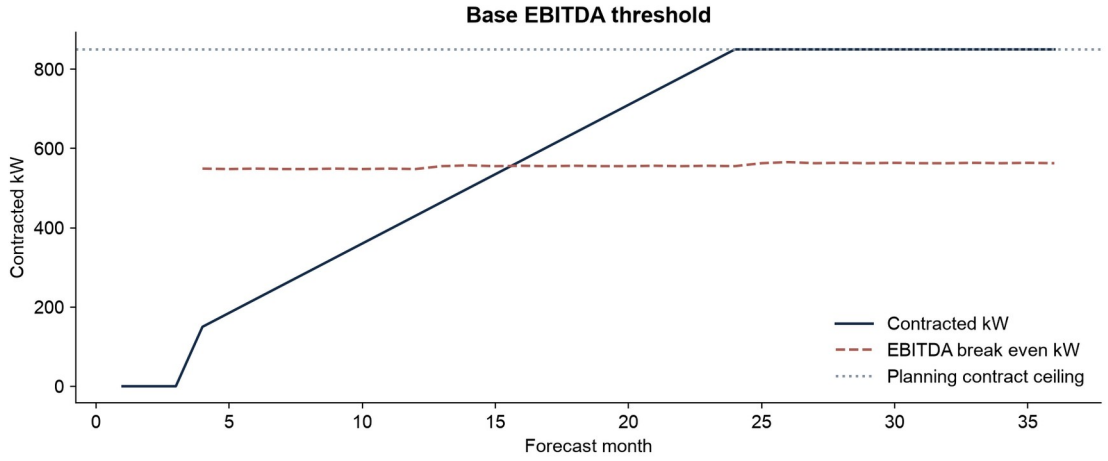
EUR year end	2027	2028	2029
Cash	(2,026,701)	(2,190,845)	(1,355,496)
Receivables gross	185,649	374,320	381,806
VAT credit	1,590,866	1,381,731	1,032,737
Refundable deposits	380,000	380,000	380,000
Net assets including CIP	6,889,286	6,134,000	5,307,714
Total assets	**7,019,100**	**6,079,205**	**5,746,762**
Term debt	2,000,000	1,666,667	1,333,333
Trade payables	74,070	100,486	103,500
VAT payable	–	–	–
Total liabilities	**2,074,070**	**1,767,152**	**1,436,834**
Paid equity	7,000,000	7,000,000	7,000,000
Retained earnings	(2,054,971)	(2,687,947)	(2,690,072)
Total equity	**4,945,029**	**4,312,053**	**4,309,928**
Total liabilities and equity	**7,019,100**	**6,079,205**	**5,746,762**
Balance sheet difference	–	–	–

47 / FINANCE

Break even and scenarios

December 2029 Base EBITDA break even is 563 contracted kW against an 850 kW contracted ceiling. It divides fixed operating costs plus auxiliary power cost by per-kW revenue less variable facility power at that month's draw and prices. It excludes depreciation, interest, capex, principal, tax and working-capital cash, and does not establish funded viability. Nonpositive contribution gives no finite threshold.

The cases change commissioning, net uptake, customer fees, draw, cooling, power, capex and collection terms through the same build. Base requires EUR 2,783,418, Downside EUR 9,430,958 and Upside EUR 2,044,131 extra cash to maintain their stated reserves. Captures are snapshots, not probabilities. All driver changes flag them stale and require coordinated refresh.



Monthly contracted kW and EBITDA threshold. No inference about cash or full investment break even.

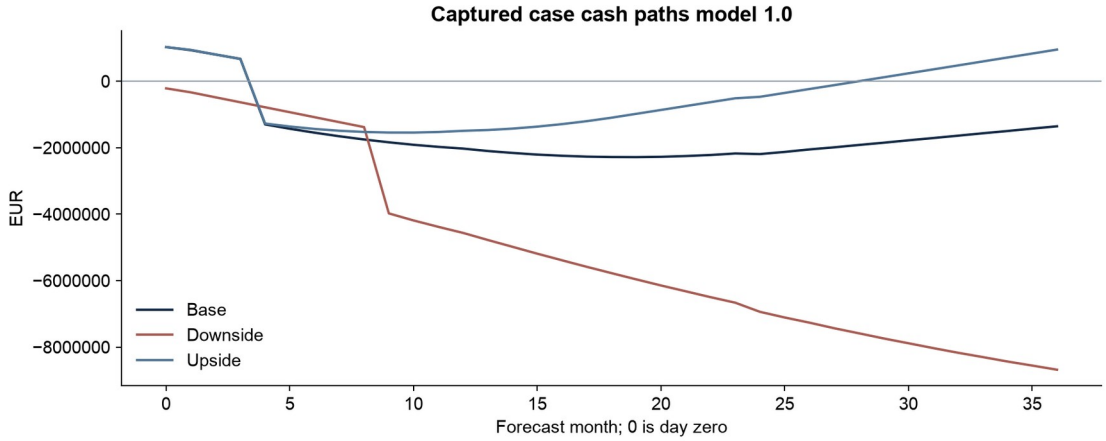
Captured case	2027 revenue EUR	2027 net EUR	Minimum cash EUR
Base	935,001	(1,704,971)	(2,283,418)
Downside	128,468	(2,043,132)	(8,680,958)
Upside	1,586,383	(1,289,710)	(1,544,131)

48 / FINANCE

Model guide and completion

Inputs C5 selects 1 Base, 2 Downside or 3 Upside. Blue case assumptions feed Capacity, Power, Costs, Assets, Debt, WorkingCapital and Statements. Summary links to those calculations. Cases has captured outputs and a driver-matrix stale flag. Native charts reference cells and numerical Word visuals come from model-results.json.

The retained build_model.mjs rebuilds all 36 monthly periods, three annual summaries, case captures and figures. Review the unfunded path and replace estimates with actual contracts, quotes and competent tax advice before reliance. Worker checks do not substitute for the orchestrator's independent actual-file review.



Captured monthly case cash paths; minimum cash includes day zero in the summary.

Artifact	Scope
Word	48 topics with native TOC
Excel	36 months linked profit cash and balance sheets
JavaScript and data	Retained reproducible model and visuals
QA	Actual pages sheets charts and stress cases