Distillery Business Plan

Canal Yard | Dublin | Planning case

DOCUMENT GUIDE

Contents

Canal Yard Distillery | Version 1.0 | 3 October 2026

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
Products and maturation strategy....23
Pricing and order 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.....42
Financing terms and security.....43
Revenue forecast and capacity.....44
Costs and projected profit.....46
Profit and loss forecast.....47
Cash flow and financial position.....49
Cash flow forecast months one to six.....51
Cash flow forecast months seven to twelve.....52
Financial position summary.....53
Break even and scenarios.....54
Model guide and completion.....56

Reading this plan

This proposed Dublin distillery plan separates official operating requirements from unproved trade demand and unquoted costs. The 84-month model is integrated in EUR. No funding or authorisation is secured.

All 48 adapted topics and financial schedules use the retained source and model version 1.0. The contents below has a native page cache.

01 / OVERVIEW

Executive summary

Canal Yard Distillery is a proposed Dublin manufacturing business supplying duty-paid gin to licensed Irish trade buyers while laying down its own malt spirit for eventual whiskey release.

Proposed approach

Canal Yard Distillery is a proposed Dublin manufacturing business supplying duty-paid gin to licensed Irish trade buyers while laying down its own malt spirit for eventual whiskey release. The plan is for a single industrial site, not a visitor attraction. No founder, premises, orders, permits or investment have been secured. The working name and Irish limited-company structure require clearance and incorporation.

Decision and evidence

Gin provides a potential revenue stream before the whiskey is old enough to sell. This does not establish that gin profits can fund maturation: excise consumes a substantial part of the invoice, customers may pay after release, and the fixed team remains paid during opening delays. The verified seven-year model exposes a gin-first bottling constraint: Base whiskey sales stop by2033, and Upside sells no whiskey across84months despite first mature eligibility in M40. Proposed equity is EUR2.5m; Downside needs another EUR1.460m to preserve the cash reserve. Inventory eligibility does not prove a sale.

The decision is whether verified trade orders, a suitable authorised site and committed cash can support production and the minimum cash reserve. Do not buy equipment or sign an unconditional lease until the regulatory route, full installed quote, cash collateral and downside financing are confirmed.

02 / BUSINESS

Business details

The planning location is an industrial unit in Dublin with access for deliveries, secure bonded storage and segregated bottling.

Proposed approach

The planning location is an industrial unit in Dublin with access for deliveries, secure bonded storage and segregated bottling. The exact address, company number, VAT registration and owner contact details are unresolved. All sales are domestic B2B wholesale shipments from the manufacturing premises; retail, paid tours, tasting-room receipts, exports and customer-owned cask schemes are excluded.

Area	Planning basis	Evidence or response
Working identity	Canal Yard Irish LTD proposed	Name owner address registrations pending
Activity	Domestic licensed wholesale	No retail tours export cask investors
Start convention	Jan 2027 model M1	Base production M7 approval assumed

Decision and evidence

Gin is rectified from purchased agricultural neutral spirit with botanicals. The whiskey programme ferments and distils malt wash on site, then stores company-owned spirit in compliant wooden casks. Manufacturing, rectification and wholesale activity categories must be agreed with Revenue; a distiller licence does not establish all permissions for bought-in spirit.

03 / STRATEGY

Business concept and objectives

The proposed offer is one 700 ml 40% ABV gin, followed by a 700 ml 42% ABV malt whiskey only after the age and verification requirements are met.

Proposed approach

The proposed offer is one 700 ml 40% ABV gin, followed by a 700 ml 42% ABV malt whiskey only after the age and verification requirements are met. A short range allows repeatable batch controls, packaging and account selling. Both are wholesaled at proposed duty-inclusive, VAT-exclusive prices. The model does not sell new make or borrow against cask valuations.

Decision and evidence

First-year priorities are a conditional site decision, tax-warehouse authorisation, safe commissioning and repeat trade purchases. Demand is a hypothesis. Management should obtain trial purchase evidence before committing to the modelled laydown rate; excess gin demand is unbilled beyond bottling capacity and whiskey sales are capped by eligible stock.

04 / STRATEGY

Business model canvas

The nine-block canvas describes a proposed manufacturing and wholesale business in Dublin as at 3 October 2026.

Proposed approach

The nine-block canvas describes a proposed manufacturing and wholesale business in Dublin as at 3 October 2026. Licensed buyers are the customers; adult drinkers are the final users. The company owns maturing stock and bears its funding and quality risk. Neither a cask investor nor a distributor is assumed to fund that stock.

Block	Proposed business model
Partners	Neutral spirit malt cask glass suppliers; external excise safety accounting; none contracted
Activities	Distil rectify record store bottle and sell to licensed trade
Resources	Authorised site paid team still equipment and company-owned inventory
Value	Specified traceable gin and later age-verified whiskey
Relationships	Account trial repeat reorder complaints and credit review
Channels	Domestic duty-paid wholesale delivery only
Segments	Licensed independent accounts then specialist domestic wholesale
Costs	Duty ingredients packaging payroll site inventory cash and compliance
Revenue	Gin and eligible whiskey delivered; no cask investment or tours

Decision and evidence

The principal dependency is repeat duty-paid gin contribution supporting a paid team while whiskey inventory remains unsaleable. A supplier change can alter recipe, yield, duty measurement and invoices. Buyer interviews, sample evaluation and an installed production trial must test these links before an investment decision.

05 / STRATEGY

SWOT and longer term goals

S1 is the planned narrow product range and batch traceability; it is a design choice, not a demonstrated brand advantage.

Proposed approach

S1 is the planned narrow product range and batch traceability; it is a design choice, not a demonstrated brand advantage. W1 is absence of secured trade demand and an authorised site. W2 is cash held in whiskey stock for years. O1 is a testable trade demand for a documented local product. T1 is established substitutes and buyer bargaining power; T2 is excise, fire and approval exposure.

Area	Planning basis	Evidence or response
S1 planned	Narrow range and lot control	Demonstrate consistent release
W1 W2	No demand site or finance; slow stock	Trial buyers and cap laydown
O1 hypothesis	Traceable local trade offer	Test paid repeat purchase
T1 T2	Alternatives duty safety and delays	Protect margin and reserve

Decision and evidence

By year three, the objective is controlled gin repeat orders and complete cask records, rather than claiming a whiskey launch early. Year four and beyond may support own whiskey release if sensory quality, age verification and cash permit. No second site, export programme or dividend is modelled.

06 / STRATEGY

TOWS strategy matrix

S1 with O1 supports a limited buyer trial using one traceable gin batch.

Proposed approach

S1 with O1 supports a limited buyer trial using one traceable gin batch. W1 with O1 requires buyer interviews and paid pilot orders before a lease commitment. S1 with T2 requires tested lot records and a release checklist. W2 with T1 requires a fixed laydown ceiling and cash stop rule rather than speculative production growth.

Area	Planning basis	Evidence or response
SO S1 O1	One traceable gin trial	Sales manager; repeat paid orders
WO W1 O1	Buyer proof before lease	Owner; no unconditional site commitment
ST S1 T2	Release and duty checklist	Production lead; no unexplained lot loss
WT W2 T1	Laydown cash stop rule	Owner; reserve review every month

Decision and evidence

The owner and sales manager own the demand study, within the marketing budget. The production lead owns batch and excise controls. The owner checks the cash forecast monthly and suspends new laydown before reserve depletion; this action is a contingency, not an automatic balancing assumption in the Base case.

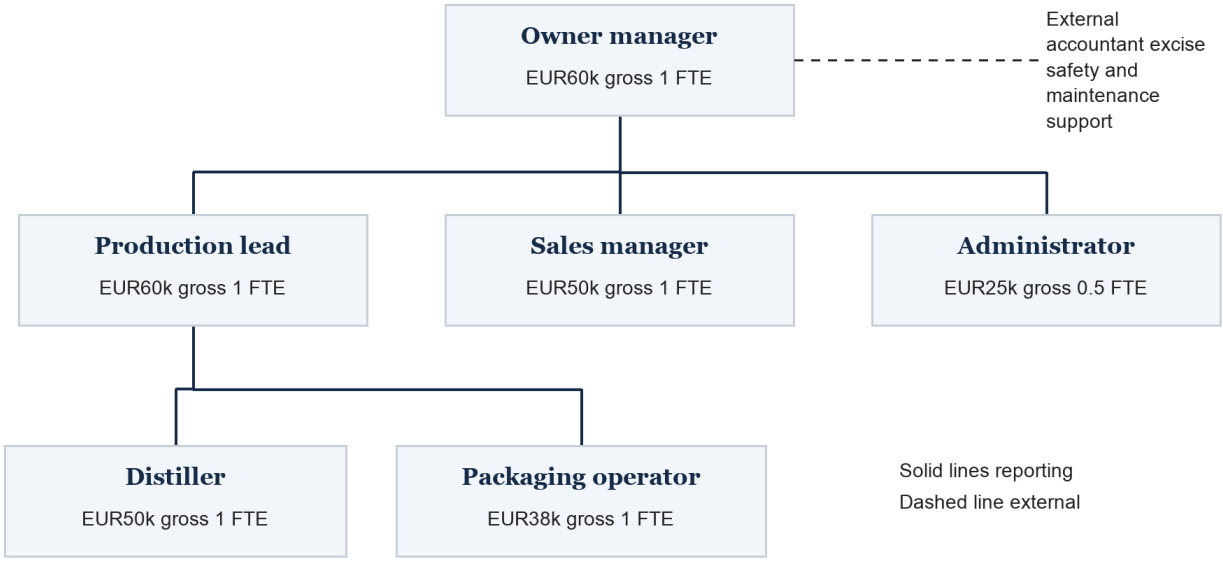
07 / STRATEGY

Owner and management

An unidentified owner-manager is assumed to work a paid 40-hour week on cash, compliance coordination, purchasing approval and major buyer relationships.

Proposed approach

An unidentified owner-manager is assumed to work a paid 40-hour week on cash, compliance coordination, purchasing approval and major buyer relationships. The production lead reports to the owner and supervises a distiller and packaging operator. The sales manager and part-time administrator report directly to the owner. External accounting, excise, safety and maintenance support are service providers, not uncosted employees.



Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

The owner cannot override a safety or product-release hold. Two-person review is required for duty release and material payments; the administrator prepares records and the owner approves. The production lead provides operational cover during planned owner absence. Founder qualifications and managerial fitness remain evidence to collect.

08 / PEOPLE

Owner and key personnel profiles

No founder biography or prior salary is available.

Proposed approach

No founder biography or prior salary is available. Recruitment requires evidence of distillation practice, alcohol stock reconciliation, hygiene, flammable-atmosphere safety and production scheduling. Prior employment and qualifications will be checked rather than invented. The production lead must be able to stop work, isolate unsafe equipment and document rejected product.

Decision and evidence

The sales manager needs licensed-trade account experience and credit-control discipline. The administrator needs purchase, payroll and cask-record capability. Owner shareholding and other investors are undecided; proposed equity is a financing assumption, not proof of personal wealth.

09 / MARKET

Target customers

Priority customers are licensed Dublin independent retailers, bars and restaurants purchasing gin for resale or service.

Proposed approach

Priority customers are licensed Dublin independent retailers, bars and restaurants purchasing gin for resale or service. Initial selling is account-based; the number of adult residents or tourist visits does not translate directly into supplier orders. A second segment is specialist Irish wholesalers capable of controlled regional distribution, subject to margin and credit terms.

Decision and evidence

The intended purchase occasion is replenishment after demonstrated sell-through. Whiskey may later address specialist retail buyers seeking documented provenance and mature quality. Final consumers are adults; marketing must comply with alcohol restrictions and avoid targeting minors or implying health benefits.

10 / CUSTOMER STRATEGY

Segmentation targeting and positioning

Segment by buyer licence, service geography, order frequency, credit risk and product use.

Proposed approach

Segment by buyer licence, service geography, order frequency, credit risk and product use. Independent licensed accounts are the initial target because they permit a measurable trial and direct feedback; national listings and exports are deferred. A local origin claim must be supported by actual production and records.

Area	Planning basis	Evidence or response
Independent accounts	Direct trial and reorder	Initial target; demand untested
Specialist wholesalers	Regional access and credit risk	Secondary after profitable collection
National export retail	Extra cost and permissions	Deferred and not in model

Decision and evidence

Position the offer as a traceable Dublin-produced gin with consistent batch specification and disciplined supply. This is a proposed promise, not a customer finding. Continue only where a trial generates repeat paid purchases at a contribution that covers fulfilment and account servicing.

11 / CUSTOMER STRATEGY

Value proposition canvas

The selected customer is a licensed independent Dublin buyer replenishing a gin range.

Proposed approach

The selected customer is a licensed independent Dublin buyer replenishing a gin range. Jobs are keeping a suitable product in stock, supporting staff recommendations and making a margin. Pains include slow-moving stock, unclear provenance and unreliable delivery. Gains are dependable batches, simple reorder and useful product information. These priorities require buyer validation.

Customer profile	Customer evidence / hypothesis	Value map: proposed response
Customer jobs	Replenish suitable product and margin	Products and services: one gin clear order terms
Customer pains	Slow stock unclear origin delayed supply	Pain relievers: small trials lot sheet realistic dispatch
Customer gains	Consistent product easy repeat purchase	Gain creators: batch records simple reorder quality response

Decision and evidence

The value map is one specified gin, a lot-linked product sheet and a clear wholesale order process. Small trial orders relieve commitment risk, lot records relieve uncertainty, and realistic delivery promises help replenishment. The offer will not meet demands for exclusivity, national advertising, unlimited credit or a mature whiskey at launch.

12 / MARKET

Market size and trends

TAM is Irish domestic wholesale purchases of the defined gin and whiskey category in calendar 2027, EUR excluding VAT but including excise in the trade invoice.

Proposed approach

TAM is Irish domestic wholesale purchases of the defined gin and whiskey category in calendar 2027, EUR excluding VAT but including excise in the trade invoice. SAM is licensed accounts reachable through Dublin account selling and domestic delivery. SOM would be validated attainable annual sales within this scope. No like-for-like category denominator has been verified, so market values and market share are unavailable.

TAM Ireland 2027

Domestic gin and whiskey wholesale EUR excluding VAT including duty. Value unavailable.

SAM reachable trade

Eligible Dublin accounts and domestic delivery. Account spend not yet measured.

SOM validated sales

Paid repeat sales within production and age limits. Forecast is not market share.

Method and limitation

Deduplicated buyers times comparable annual spend. Scope areas not proportional.

Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

Estimate TAM from dated domestic category volumes and comparable producer selling values; remove export and retail-margin double counting. Build SAM from a deduplicated licence and account list and category spend. Build SOM from paid trial conversion and reorder evidence, capped by bottling and mature stock. The model forecast is a hypothesis, not measured market size.

13 / MARKET CONTEXT

PESTLE analysis

The review uses Irish official context checked on 3 October 2026 and a January 2027 to December 2033 planning horizon.

Proposed approach

The review uses Irish official context checked on 3 October 2026 and a January 2027 to December 2033 planning horizon. Revenue approvals and high excise affect the opening and unit cash. Employment obligations affect paid cover. Public-health rules constrain labelling and promotion. Energy, water and packaging affect production cost; no carbon advantage has been measured.

Political

Revenue approvals and security. Obtain activity scope and bond terms before lease.

Economic

Duty consumes unit margin. Validate buyer prices and slow maturation funding.

Social

Buyer sell-through is unmeasured. Test adult trade demand and repeat orders.

Technological

Safe still and lot controls. Commission equipment and validate throughput.

Legal

Licences ATEX GI and labels. HSE health labelling date 3 Sep 2028.

Environmental

Water energy effluent and losses. Meter actual batches and verify waste outlets.

Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

The first responses are a written Revenue activity and bond assessment, a safety and utilities site review, and licensed-buyer testing. Update excise, VAT and employment assumptions before commitments. The HSE labelling FAQ states the health-labelling implementation date is 3 September 2028; the older May 2026 government announcement is superseded for this planning purpose.

14 / MARKET

Local demand and evidence

No customer interview, purchase order, conversion sample or site observation has been collected.

Proposed approach

No customer interview, purchase order, conversion sample or site observation has been collected. A Dublin address alone is not evidence of wholesale demand. The sales manager should create a deduplicated list of eligible accounts, interview category buyers and record their existing range, reorder behaviour, buying price and refusal reasons.

Official context reviewed

Tax employment manufacturing and safety sources are retained. They are not demand evidence.

Buyer interviews absent

No interview or conversion findings. Obtain dated refusal and buying-term records.

Paid trials absent

No paid orders or reorders verified. Test units price contribution and cash collection.

Capacity trials absent

No installed yield or throughput trial. Verify shifts bottling and bonded storage.

Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

Before approval, run a small compliant paid trial through authorised production and release, record delivered units, net price, repeat orders and collection date. Supplier production trials must precede volume commitments. Keep the demand chart as an evidence-status graphic, with no invented observations or conversion percentage.

15 / MARKET

Competitors and positioning

Alternatives include established domestic and imported gin brands, established whiskey brands and buying less alcohol.

Proposed approach

Alternatives include established domestic and imported gin brands, established whiskey brands and buying less alcohol. Teeling and Dublin Liberties illustrate actual Dublin whiskey producers; their existence establishes alternatives, not their wholesale price, buyer satisfaction or capacity. No competitive ratings or mystery-shopping results are claimed.

Decision and evidence

Obtain comparable 700 ml product and trade terms, ABV, duty status, volume commitment and VAT basis from authorised sources. Separate producer invoice, distributor mark-up and consumer shelf price. Proposed positioning depends on a verified flavour and reorder benefit; local production alone does not justify a price premium.

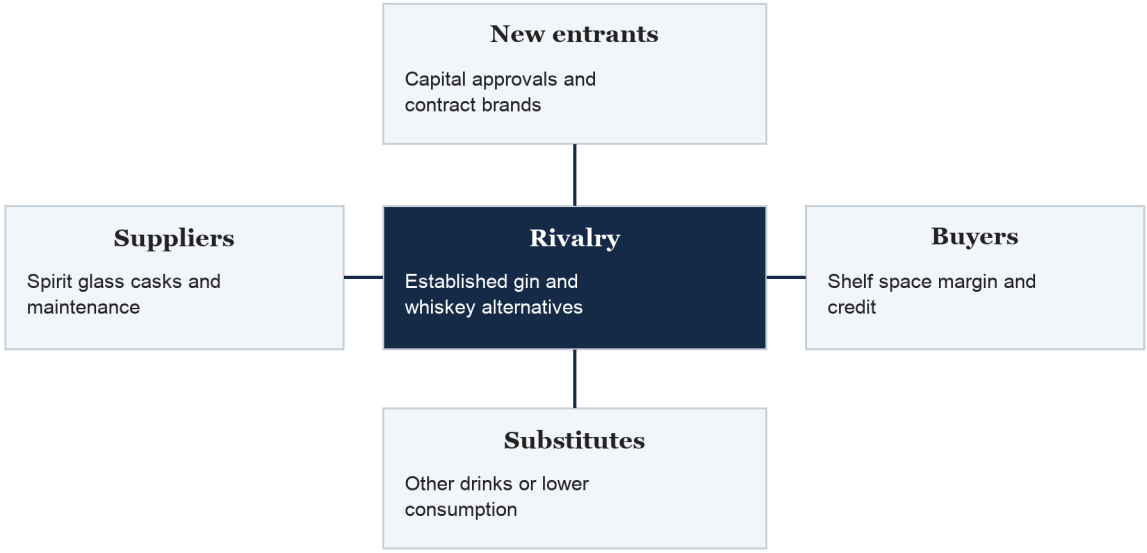
16 / COMPETITIVE STRATEGY

Porter five forces

Rivalry is central: established alternatives can occupy limited buyer shelf and menu space.

Proposed approach

Rivalry is central: established alternatives can occupy limited buyer shelf and menu space. Buyer power arises from substitutable products and credit demands. Supplier exposure includes neutral spirit, compliant casks, glass and specialist maintenance. Entry requires capital, approvals and controls, while contract production can lower a brand entrant's barrier. Substitutes include other drinks and reduced consumption.



Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Area	Planning basis	Evidence or response
Rivalry	Existing alternatives; buyer shelf space unmeasured	Repeat trial contribution before expansion
Buyer power	Substitution and requested credit; interviews pending	Agree margin quantity collection before release
Supplier power	Spirit casks glass specialist maintenance unquoted	Qualify backup and specifications
Entry	Revenue capital controls; contract brands alternatives	Do not infer protected market
Substitutes	Other alcohol and reduced consumption	Avoid demand-growth certainty

Decision and evidence

Force strengths are qualitative planning judgements, not measured market scores. The response is to test repeat sell-through, qualify second suppliers and protect collection terms. No assumption of weak competition or automatic pricing power enters the forecast. The diagram is accompanied by the evidence and response register.

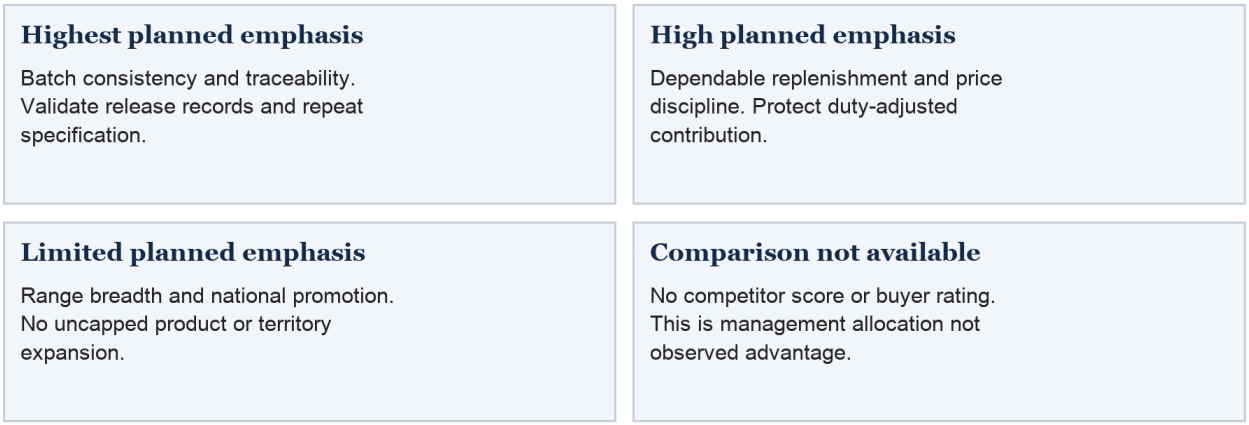
17 / COMPETITIVE STRATEGY

Strategy canvas

The canvas presents planned management emphasis across batch consistency, traceability, replenishment, price discipline, range breadth and national promotion.

Proposed approach

The canvas presents planned management emphasis across batch consistency, traceability, replenishment, price discipline, range breadth and national promotion. The highest priorities are consistency and records; range breadth and promotional reach remain deliberately limited. Competitor profiles are unavailable, so no comparative numeric ratings are plotted.



Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

This choice concentrates spending on production quality and account support. A wider range adds stock and labels, while a national campaign adds demand risk and cost. The sales manager should later replace the planned-emphasis chart with dated buyer-supported comparisons on the same scale.

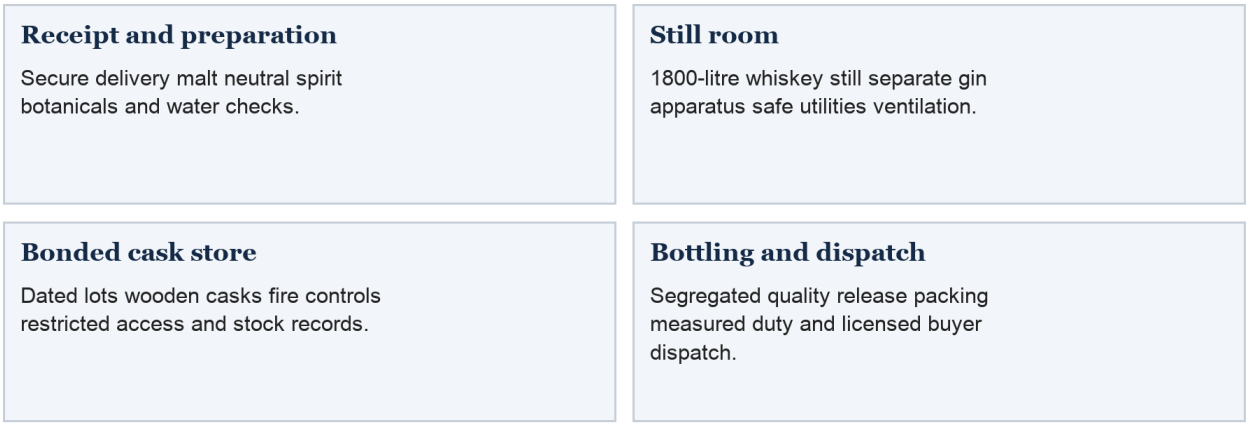
18 / OPERATIONS

Location and premises

The site brief is a Dublin industrial unit with segregated receipt, wash preparation, still room, bonded spirit storage and bottling.

Proposed approach

The site brief is a Dublin industrial unit with segregated receipt, wash preparation, still room, bonded spirit storage and bottling. Fire access, ventilation, drainage, water quality, electrical supply, vapour classification and permissible use must be assessed by qualified specialists. The schematic is a functional brief, not a measured floor plan.



Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

Revenue's August 2026 distillery manual normally requires a still of at least 1,800 litres; a smaller still requires an exceptional waiver. The equipment budget assumes a 1,800-litre whiskey still and separate gin apparatus, without relying on a waiver. Landlord consent, planning/fire requirements and discharge arrangements remain unresolved.

19 / OPERATIONS

Equipment and resource plan

The unquoted capital brief includes the 1,800-litre whiskey still and wash equipment, gin rectification equipment, utilities, ventilation/fire controls, bottling, laboratory instruments and fit-out.

Proposed approach

The unquoted capital brief includes the 1,800-litre whiskey still and wash equipment, gin rectification equipment, utilities, ventilation/fire controls, bottling, laboratory instruments and fit-out. Confirm installed price, commissioning, usable throughput, vapour classification and service support as one connected specification. A still's vessel volume does not establish saleable litres per month.

Area	Planning basis	Evidence or response
Whiskey still and wash system	1800-litre still capacity brief	Installed quote and approvals required
Gin system utilities and safety	Rectification plus safe shared site	ATEX fire drainage and warranty review
Bottling quality and fit-out	Combined bottle cap provisional	Trial and exact installed budget pending

Decision and evidence

Model capacity is a provisional combined 18,000 bottles per month with 600 LPA whiskey laydown. Engineering trials must validate available shifts, yields, changeovers and bottling. Replacement capital is separate from routine maintenance; both original and replacement assets have finite depreciation lives.

20 / OFFER

Products and maturation strategy

The launch product is a single 700 ml gin at 40% ABV.

Proposed approach

The launch product is a single 700 ml gin at 40% ABV. Purchased neutral spirit, water and botanicals require batch identity, food-grade specification and controlled measurement. The later product is 700 ml malt whiskey at 42% ABV from company-owned production, subject to maturation, GI compliance, sensory release and age evidence.

Decision and evidence

Whiskey spirit is not revenue when filled into a cask. The base plan uses 200-litre wooden casks filled at 63% ABV and at least 36 full months before eligibility. Normal evaporation reduces recoverable litres; the stored production cost remains allocated over remaining spirit. There is no assumed cask appreciation or forced inventory revaluation. Gin has first claim on the shared bottle cap: Base whiskey sales reach zero in2033 and Upside whiskey sales remain zero throughout. Mature stock is not realised revenue; buyer demand and a funded bottling-priority decision must precede further laydown.

21 / OFFER

Pricing and order economics

Proposed prices are EUR25 per gin bottle and EUR45 per whiskey bottle, including domestic excise and excluding VAT, before annual model escalation.

Proposed approach

Proposed prices are EUR25 per gin bottle and EUR45 per whiskey bottle, including domestic excise and excluding VAT, before annual model escalation. At EUR42.57 per LPA, a 700 ml 40% gin carries EUR11.9196 duty; whiskey at 42% carries EUR12.51558. These are unit planning calculations, not filed returns, which require Revenue measurement and rounding rules.

Decision and evidence

VAT is charged on the full duty-inclusive selling value. Contribution also deducts ingredients, packaging, delivery and allocated whiskey production cost. Duties are paid on release before full customer collection in the base assumption. A price reduction therefore removes contribution faster than it reduces the fixed duty per bottle.

22 / OFFER

Competitor price comparison

No trade quote has been obtained.

Proposed approach

No trade quote has been obtained. An online consumer price cannot be compared directly with the proposed duty-inclusive, VAT-exclusive wholesale invoice. Record bottle size, ABV, case size, duty status, delivery, rebate, payment term and source date for each comparison before drawing a pricing conclusion.

Decision and evidence

Gin and whiskey prices remain planning assumptions. A higher price requires a paid buyer trial at the actual terms. The model does not infer a competitor discount, consumer premium or observed willingness to pay.

23 / OFFER

Brand and customer experience

Canal Yard is a working name, subject to clearance.

Proposed approach

Canal Yard is a working name, subject to clearance. Product communication will identify origin, batch, ABV and required warnings without inventing awards or founder heritage. Buyers receive a product sheet, confirmed availability and an invoice with clear VAT and delivery terms. Complaint records link to the supplied lot.

Qualify buyer

Licensed trade suitability clear product and terms.

Confirm order

Available released stock quantity price and due date.

Deliver lot

Traceable batch duty-paid shipment and VAT invoice.

Review reorder

Complaint records payment collection and repeat sell-through.

Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

The intended service standard is order acknowledgement within one working day and shipment within the agreed window, subject to stock release. Quality complaints trigger quarantine and a documented recall decision rather than unconditional replacement from unknown stock. No public tasting or visitor programme is included.

24 / GROWTH

Sales channels and process

All revenue is domestic wholesale from duty-paid deliveries to licensed trade buyers.

Proposed approach

All revenue is domestic wholesale from duty-paid deliveries to licensed trade buyers. The sales manager qualifies the account, confirms terms and available units, then records an order. The production lead authorises quality release, the administrator prepares excise and VAT records, and the owner approves material credit exposure.

Decision and evidence

The base cash forecast assumes full collection in the following month and immediate supplier payment. These are unagreed terms, not a claimed contract. No online retail, marketplace, tours or export receipts are added. Returns and bad debts are not assumed to occur routinely; the downside reserve and a separate credit review must address them before commitments.

25 / GROWTH

Launch marketing

Preopening expenditure includes product development, compliant labels, buyer samples and trade materials within setup spending.

Proposed approach

Preopening expenditure includes product development, compliant labels, buyer samples and trade materials within setup spending. Samples must be produced and released through an authorised route with the correct duty treatment. The plan does not distribute unsupervised samples to the public or target minors.

Decision and evidence

Recurring marketing is a separate EUR3,000 monthly planning budget for licensed account development and trade materials. Track paid trial accounts, repeat purchase and collection rather than social reach alone. If repeat order evidence is insufficient, delay expansion and reconsider laydown; forecast demand is not proof of marketing effectiveness.

26 / GROWTH

Retention and ongoing sales

Repeat sales depend on buyer sell-through, product consistency and payment discipline.

Proposed approach

Repeat sales depend on buyer sell-through, product consistency and payment discipline. The sales manager records account reorders, complaints, overdue invoices and lost-account reasons. Discounts are not an automatic retention tool because the duty does not fall with a reduced selling price.

Decision and evidence

Test a small replenishment offer and product-information sheet within the existing marketing budget. Compare contribution after fulfilment, collection and credit loss. Stop a trial that produces stock loading without repeat paid sales. Exclusive territories and long credit are deferred until financing and sell-through are evidenced.

27 / OPERATIONS

Daily operations and suppliers

The production lead checks receipt identity and strength, schedules safe distillation, verifies batch yields and maintains bonded stock records.

Proposed approach

The production lead checks receipt identity and strength, schedules safe distillation, verifies batch yields and maintains bonded stock records. Cask fills have dated lot identity, strength, volume and cost. Gin and whiskey release require quality approval, measured alcohol, correct duty calculation and traceable dispatch. Finished production, sales and cash are separate events.



Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

Qualify backup neutral spirit, glass, botanicals and cask suppliers; obtain lead time, minimum order and specification before launch. All purchased inputs are paid immediately in the model, without invented supplier credit. Reconcile physical spirit and duty stock at each accounting period, investigate losses and retain recall records.

28 / OPERATIONS

Sustainability practices

Meter energy, water, cleaning usage and product loss by production batch and saleable LPA.

Proposed approach

Meter energy, water, cleaning usage and product loss by production batch and saleable LPA. Investigate heat recovery and packaging reduction only where an engineering quote, hygiene assessment and payback support the choice. No net-zero, zero-waste or local-sourcing certification is claimed.

Decision and evidence

The production lead measures utility intensity and reports monthly to the owner. Spent grain and effluent need lawful outlets and documented handling; no waste-sale revenue is forecast. Avoid extra capital projects unless they protect required compliance or remain affordable under the downside case.

29 / OPERATIONS

Staffing and training

The proposed paid team comprises owner-manager EUR60,000 annual gross, production lead EUR60,000, distiller EUR50,000, packaging operator EUR38,000, sales manager EUR50,000 and 0.

Proposed approach

The proposed paid team comprises owner-manager EUR60,000 annual gross, production lead EUR60,000, distiller EUR50,000, packaging operator EUR38,000, sales manager EUR50,000 and 0.5 FTE administrator EUR25,000. All full-time roles assume 40 paid hours weekly. The model uses an 18% employer-cost planning allowance and annual pay inflation; this is not a statutory payroll calculation.

Area	Planning basis	Evidence or response
Owner manager	40 paid hours 1 FTE	EUR60000 annual gross
Production lead and distiller	40 paid hours each 2 FTE	EUR110000 annual gross combined
Packaging and sales	40 paid hours each 2 FTE	EUR88000 annual gross combined
Administrator	20 paid hours 0.5 FTE	EUR25000 annual gross
Employer cost allowance	18% on all gross pay	Planning provision not statutory rate

Decision and evidence

Operations are planned for weekdays without unattended overnight distillation or public visitor cover. Production lead and distiller require overlapping safe-work cover; the packaging operator is cross-trained for routine records and shutdown, not specialist maintenance. Leave and absence reduce available output; paid salaries are retained during opening delays. Validate the capacity estimate against a real roster and commissioning trial.

30 / PEOPLE

Staff skills and fair work

Recruitment must establish distilling competence, traceability, hygiene, safe handling of ethanol and appropriate equipment operation.

Proposed approach

Recruitment must establish distilling competence, traceability, hygiene, safe handling of ethanol and appropriate equipment operation. Training is paid and completed before independent work. An external specialist verifies the safety system and equipment classification; the employee team does not self-certify an explosive-atmosphere design.

Decision and evidence

Irish WRC guidance sets the adult minimum wage at EUR14.15 from January 2026 and most employees' minimum paid annual leave at four working weeks. Proposed salaries exceed that simple 40-hour equivalent, but premium work, breaks, public holidays and classification still require payroll review. Use predictable rosters, grievance routes and documented safe-work stop authority.

31 / OPERATIONS

Legal and insurance requirements

Manufacturer licences, authorised warehousekeeper status and premises tax-warehouse approval are separate requirements.

Proposed approach

Manufacturer licences, authorised warehousekeeper status and premises tax-warehouse approval are separate requirements. Revenue's current guide addresses financial security, records, still capacity and controls. Confirm the gin rectifier/compounder category as well as distillation. A EUR500 annual licence fee is published per category; the model permits EUR1,000 for two categories, subject to actual classification. No approval is secured.

Area	Planning basis	Evidence or response
Manufacturing and warehouse	Revenue categories bond still records	Unsecured approval; before production
Safety premises food environment	ATEX fire use discharge hygiene	Specialist reviews pending
GI labels alcohol promotion	Age and specification HSE date 3 Sep 2028	Before sale; no health claims
Insurance and collateral	Premium restricted deposit not duty	Unquoted coverage and guarantee terms

Decision and evidence

Complete company, tax and food-business registration, planning and fire review, ATEX risk assessment, environmental/discharge review and GI verification before applicable activity. Obtain product liability, employer liability, property, stock and business-interruption quotes. An excise guarantee's premium and possible cash collateral are distinct from duty expense; the initial collateral is an unquoted refundable restricted asset, not free operating cash.

32 / OPERATIONS

Opening roadmap

Months one to six are a planning allowance for the approval path, conditional premises, installed equipment and commissioning.

Proposed approach

Months one to six are a planning allowance for the approval path, conditional premises, installed equipment and commissioning. Base gin sales and whiskey fills begin in month seven; Downside adds six months and Upside opens in month four. These are scenarios, not promised approval dates. Payroll and occupancy continue during delay.

M1 to M2 planning

Conditional site scope cash proof safety and Revenue consultations.

M3 to M6 base setup

Install commission train and test bonded records. Actual timing unresolved.

M7 base production

Only after real permits and release gates. Downside M13 Upside M4.

Earliest own whiskey

Base M43 after 36 full months. Age alone does not establish sensory quality.

Planned concept and evidence as at 3 October 2026. Unmeasured claims remain assumptions.

Decision and evidence

The owner releases capital only after a written scope and safety review. The production lead signs commissioning and record trials. The sales manager must evidence a repeat-order path. A binary model release gate remains an assumption for scenario analysis; it is not an indicator that the real business is authorised.

33 / MANAGEMENT

Risks and management actions

The principal risks are unproved gin demand, insufficient margin after duty, delayed approval, failed fire or utility fit, maturation losses, damaged inventory and cash collection.

Proposed approach

The principal risks are unproved gin demand, insufficient margin after duty, delayed approval, failed fire or utility fit, maturation losses, damaged inventory and cash collection. Monitor units sold, gross margin, overdue accounts, cask loss, physical stock reconciliation and forecast reserve. Safety and quality holds take priority over sales targets.

Decision and evidence

Pause new laydown before cash falls below the policy reserve; obtain approved funding or reduce the real programme before commitments. The model deliberately leaves negative cash visible and does not insert funding or assume a rescue. Downside includes weaker gin demand, later opening, higher evaporation and a cask impairment event with no automatic insurance recovery. Upside produces mature stock but sells no whiskey because gin exhausts shared bottling capacity; Base has the same constraint by2033. Stop or reprioritise laydown before accumulated unsold inventory consumes cash.

34 / APPENDIX A

Research and evidence

Official Revenue, WRC, HSA, HSE and agricultural GI sources establish tax and operating context.

Proposed approach

Official Revenue, WRC, HSA, HSE and agricultural GI sources establish tax and operating context. They do not establish brand demand, attainable throughput, supplier prices or founder competence. The current Revenue distillery manual was reviewed in August 2026; source links and claims are retained in qa/research.json.

Decision and evidence

Uncollected evidence comprises licensed-buyer interviews, paid trials, comparable trade quotes, installed equipment offers, fire and utilities survey, bond collateral terms, rent and insurance. Keep dated records, reasons for refusal and sample limitations. Recheck legal and tax sources before a January 2027 launch.

R1 Revenue manufacturer licence — https://www.revenue.ie/en/companies-and-charities/excise-and-licences/excise-licensing/manufacturers-licences/index.aspx

R2 Revenue distillery manual August 2026 — https://www.revenue.ie/en/tax-professionals/tdm/excise/tax-warehouses/part3-distilleries.pdf

R3 Revenue duty payment — https://www.revenue.ie/en/companies-and-charities/excise-and-licences/alcohol-products-tax/alcohol-products-tax/paying-alcohol-products-tax.aspx

R4 Alcohol excise rates — https://www.revenue.ie/en/companies-and-charities/excise-and-licences/excise-duty-rates/alcohol-products-tax.aspx

R5 Revenue spirits VAT classification — https://www.revenue.ie/en/vat/vat-rates/search-vat-rates/S/spirits-alcohol.aspx

R6 Revenue corporation tax basis — https://www.revenue.ie/en/companies-and-charities/corporation-tax-for-companies/corporation-tax/basis-of-charge.aspx

R7 WRC minimum wage — https://www.workplacerelations.ie/en/what_you_should_know/hours-and-wages/national%20minimum%20wage/

R8 WRC annual leave — https://www.workplacerelations.ie/en/what_you_should_know/leave/annual-leave/

R9 HSA ATEX guidance — https://www.hsa.ie/eng/topics/atex/atex_regulations_-_frequently_asked_questions/

R10 HSE health labelling FAQ — https://www.hse.ie/eng/services/list/1/environ/frequently-asked-questions-on-public-health-alcohol-labelling.pdf

R11 DAFM spirit drink GI specifications — https://www.gov.ie/en/department-of-agriculture-food-and-the-marine/publications/geographical-indications-spirit-drinks/

R12 Irish Whiskey Act1980 — https://www.irishstatutebook.ie/eli/1980/act/33/enacted/en/print.html

R13 Revenue Irish Whiskey GI verification checks — https://www.revenue.ie/en/companies-and-charities/documents/excise/whiskey-verification-checks.pdf

R14 UK government2015 consultation Annex A technical-file text — https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/464908/Irish_whiskey__Irish_cream_and_Irish_poteen_verification_-_consultation.pdf

R15 Teeling official Dublin distillery — https://teelingdistillery.com/

R16 Dublin Liberties official distillery — https://thedld.com/our-story/

35 / APPENDIX B

Quotes and assumptions

Every commercial quantity and price is an author-selected estimate.

Proposed approach

Every commercial quantity and price is an author-selected estimate. The working site, equipment cost, yield, loss, demand, pay and equity are not quotations or commitments. Replace them with dated specifications and terms, then rebuild all cases and the document together. A minimum manufacturing still rule is not proof that the chosen site is approved.

Decision and evidence

Whiskey quality and net realisable value require assessment before release and reporting. The model assumes normal evaporation costs remain in inventory, with a separate downside impairment. No inventory appreciation, cask security value, secured credit or tax refund is assumed.

36 / FINANCE

Startup costs and funding

The model begins in January 2027 with EUR2,500,000 of proposed equity paid before month one.

Proposed approach

The model begins in January 2027 with EUR2,500,000 of proposed equity paid before month one. No investor, subscription, grant, lending facility or founder wealth is evidenced. Base initial gross cash uses total EUR1,358,460, leaving EUR1,141,540 unrestricted cash. Including the EUR250,000 reserve policy, the initial sources threshold is EUR1,608,460; the proposed equity exceeds that threshold but does not prove funding availability.

EUR	Base	Downside	Upside
Initial sources needed with reserve	1,608,460.00	1,839,195.00	1,608,460.00
Minimum cash including opening	714,503.08	(1,209,723.31)	817,391.39
Funding gap versus cash reserve	–	1,459,723.31	–

Decision and evidence

Base minimum cash across opening and all 84 month ends is EUR714,503.08. Downside falls to negative EUR1,209,723.31 and requires EUR1,459,723.31 beyond proposed equity to preserve the reserve. Negative cash indicates an infeasible unfunded programme. Secure commitments and revise laydown, opening costs or commercial volume before committing; the model supplies no rescue funding.

37 / FINANCE

Itemized startup costs

Installed equipment and fit-out is an author estimate of EUR850,000 net VAT: whiskey still/wash EUR400,000, gin system EUR100,000, safety/utilities EUR150,000, bottling/lab EUR100,000 and fit-out EUR100,000.

Proposed approach

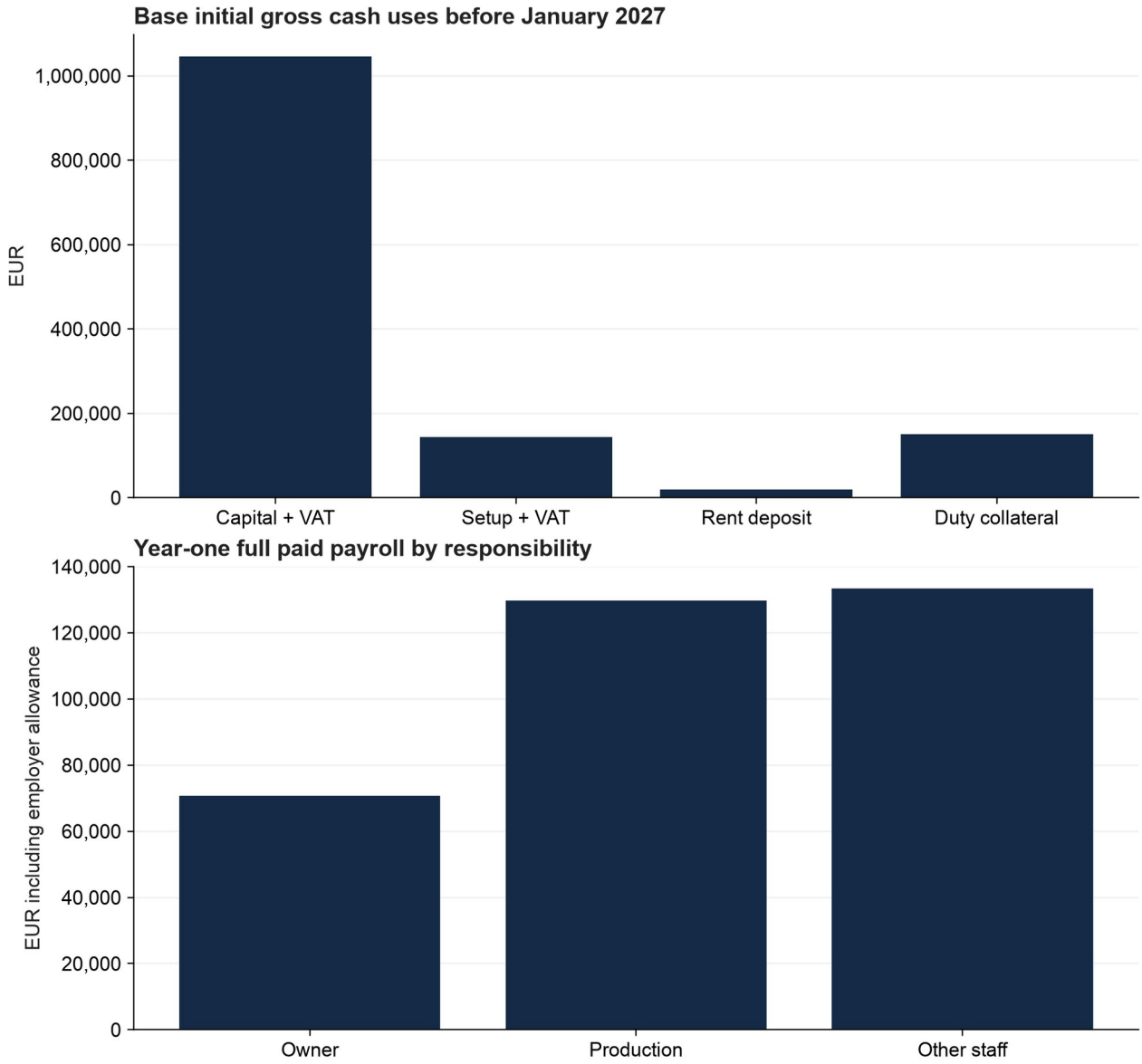
Installed equipment and fit-out is an author estimate of EUR850,000 net VAT: whiskey still/wash EUR400,000, gin system EUR100,000, safety/utilities EUR150,000, bottling/lab EUR100,000 and fit-out EUR100,000. Downside applies EUR977,500 total. These categories are a procurement brief, not quotes; ensure shipping, commissioning, building works and contingency are covered in actual installed offers.

Initial Base use	Net / no VAT	VAT	Gross cash
Installed capital	850,000.00	195,500.00	1,045,500.00
Setup expense	120,000.00	23,460.00	143,460.00
Rent deposit	19,500.00	–	19,500.00
Restricted excise collateral	150,000.00	–	150,000.00
Total initial cash			1,358,460.00

Decision and evidence

Pre-month-one setup of EUR120,000 is expensed into opening retained losses; 85% is assumed VAT-eligible. It includes initial professional/approval/startup fees, while the separate EUR1,000 licence allowance is annual renewal from October. Rent deposit and refundable excise collateral remain restricted assets. No collateral VAT or depreciation is charged. Original capital is depreciated over 120 months; the M49 EUR80,000 capital addition has its own finite 60-month schedule and does not restart original depreciation.

Itemized startup costs — financial visuals



Planning outputs from model-results.json v1.0 captured 3 October 2026. EUR unscaled and dates/units shown; these forecasts do not evidence demand or committed funding.

38 / FINANCE

Owner personal survival budget

Owner salary is EUR60,000 annual gross in year one, already included in company payroll.

Proposed approach

Owner salary is EUR60,000 annual gross in year one, already included in company payroll. A 70% retention proxy produces EUR3,500 monthly take-home against an illustrative EUR3,400 household budget. The resulting EUR100 monthly cushion is fragile; personal tax, other income, dependants, debt and actual expenses have not been supplied.

Illustrative monthly EUR	Amount
Housing	2,200.00
Food	450.00
Transport	250.00
Insurance	150.00
Other	350.00
Total household	3,400.00
Net-pay proxy	3,500.00
Remaining cushion	100.00

Decision and evidence

The owner must confirm household affordability with actual net payroll and recurring obligations. Household costs are not company expenses, and no owner distribution is added to cash flow. Company employer cost on the salary is included separately within the 18% total payroll allowance. This proxy cannot demonstrate the owner can subscribe EUR2.5m equity.

39 / FINANCE

Financing terms and security

All forecast funding is proposed paid-in equity.

Proposed approach

All forecast funding is proposed paid-in equity. There is no debt draw, interest, amortisation, guarantee-backed borrowing or cask-investor income. A refundable EUR150,000 excise cash collateral provision and EUR19,500 rent deposit remain restricted throughout the horizon; their terms are unquoted. They cannot fund payroll or inventory.

Proposed Base funding / security	EUR
Paid-in equity	2,500,000.00
Debt	–
Restricted cash collateral	150,000.00
Rent deposit	19,500.00
Initial unrestricted cash	1,141,540.00

Decision and evidence

The insurance/guarantee premium allowance is a recurring EUR1,800 monthly cost, separate from duty and collateral. Obtain an authorised warehouse security assessment, surety quotation and explicit release conditions. Investor rights, dilution, cash availability and approvals remain unresolved. Downside negative cash must be addressed before real obligations, without pledging an unsupported cask valuation.

40 / FINANCE

Revenue forecast and capacity

Base sells 36,250 gin bottles in 2027 and 124,600 in 2028, reaching the shared 18,000-bottle monthly cap in later years.

Proposed approach

Base sells 36,250 gin bottles in 2027 and 124,600 in 2028, reaching the shared 18,000-bottle monthly cap in later years. Prices are wholesale duty-inclusive and VAT-exclusive: EUR25 gin and EUR45 whiskey initially, with 2% calendar-year increases. Forecast customer demand is unobserved; invoice recognition is on product delivery, not production, filling or collection.

EUR unless stated	2027	2028	2029
Gin bottles	36,250.00	124,600.00	150,528.00
Whiskey bottles	–	–	–
Whiskey fill LPA	3,600.00	7,200.00	7,200.00
Net VAT revenue	906,250.00	3,177,300.00	3,915,233.28

Base case, EUR unscaled; flows summed and stock balances at year end.

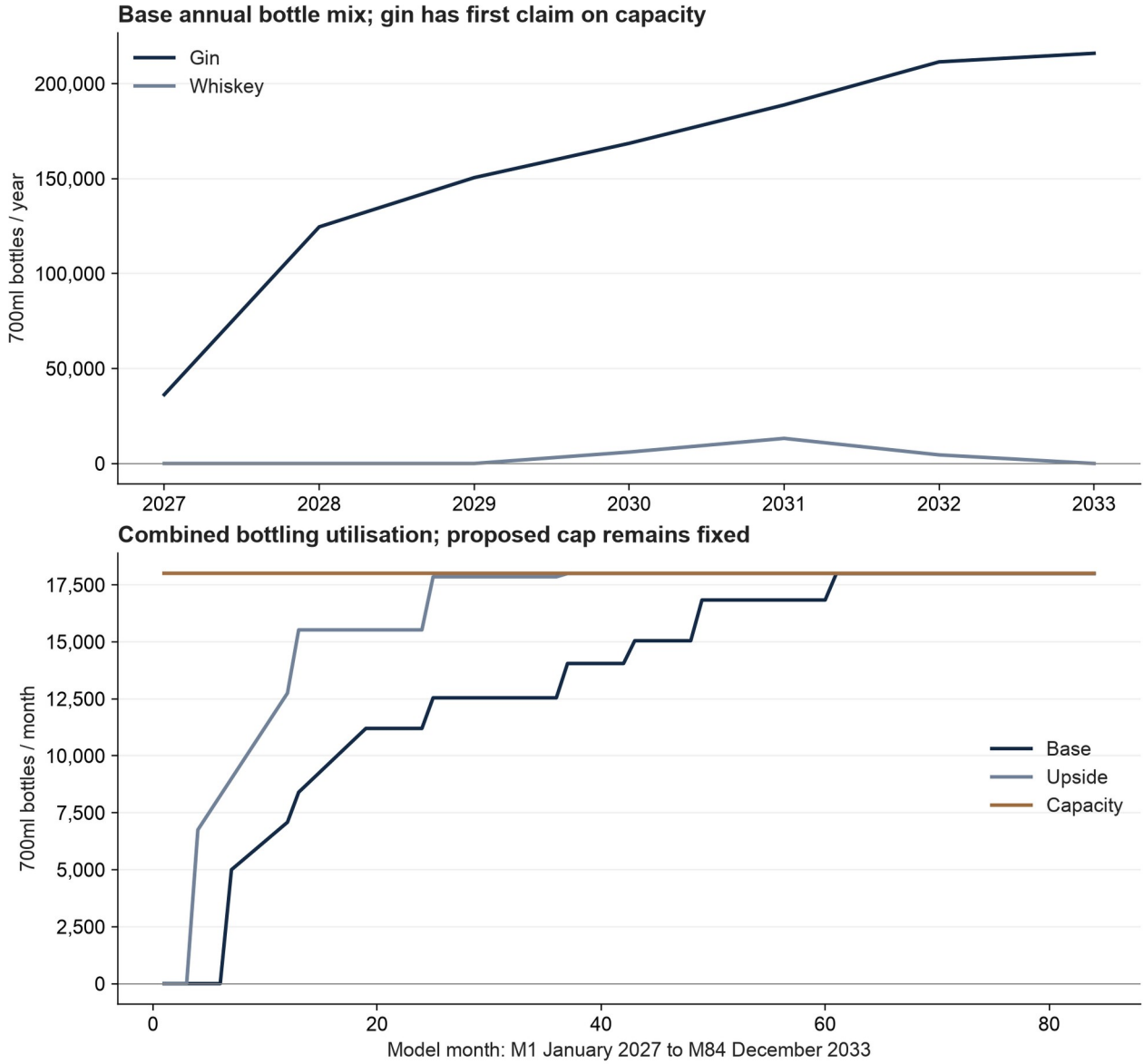
EUR unless stated	2030	2031	2032	2033
Gin bottles	168,591.36	188,822.32	211,481.00	216,000.00
Whiskey bottles	6,000.00	13,200.00	4,519.00	–
Whiskey fill LPA	7,200.00	7,200.00	7,200.00	7,200.00
Net VAT revenue	4,759,288.66	5,752,648.58	6,061,823.12	6,081,277.06

Base case, EUR unscaled; flows summed and stock balances at year end.

Decision and evidence

Own whiskey first becomes sale-eligible in M43 after M7 fill and 36 full months. Base sells 6,000 whiskey bottles in 2030 and 13,200 in 2031; gin-first allocation reduces sales to about 4,519 in 2032 and zero in 2033. This is a serious range-policy defect exposed by the fixed capacity: EUR633,148.02 inventory remains at cost by 2033. Pause/reduce laydown or change funded bottling priorities after buyer and safe-capacity evidence; no expansion revenue is assumed.

Revenue forecast and capacity — financial visuals



Planning outputs from model-results.json v1.0 captured 3 October 2026. EUR unscaled and dates/units shown; these forecasts do not evidence demand or committed funding.

41 / FINANCE

Costs and projected profit

Year-one full paid payroll is EUR333,940 including the owner and an 18% employer allowance.

Proposed approach

Year-one full paid payroll is EUR333,940 including the owner and an 18% employer allowance. Only EUR12,980 of attributable production payroll enters whiskey stock in Base year one; the balance is expensed. Normal capacity allocation is capped at actual fill divided by 600 LPA per month, so underutilised pay remains an expense. Gin variable cost excludes excise, which is calculated separately at EUR42.57 per LPA.

EUR unless stated	2027	2028	2029
Release excise	432,085.50	1,485,182.16	1,794,233.55
Full payroll cash	333,940.00	343,958.20	354,276.95
Payroll expense	320,960.00	317,219.40	326,735.98
Gross contribution	260,289.50	938,599.34	1,187,923.70
EBITDA	(253,670.50)	423,579.94	658,467.72

Base case, EUR unscaled; flows summed and stock balances at year end.

EUR unless stated	2030	2031	2032	2033
Release excise	2,084,635.05	2,415,892.22	2,577,326.83	2,574,633.60
Full payroll cash	364,905.25	375,852.41	387,127.98	398,741.82
Payroll expense	336,538.06	346,634.20	357,033.23	367,744.23
Gross contribution	1,553,410.14	1,994,241.84	2,033,225.70	2,028,730.17
EBITDA	1,009,109.08	1,434,675.56	1,457,962.09	1,437,324.81

Base case, EUR unscaled; flows summed and stock balances at year end.

Decision and evidence

Base 2027 release duty is EUR432,085.50, a real expense and same-month cash payment. Normal evaporation retains batch cost across surviving spirit; no unrealised cask appreciation is booked. Inventory write-downs are P&L charges without automatic cash or insurance proceeds. VAT does not enter sales or normal expense where assumed recoverable; invoice receivables and supplier cash include VAT.

42 / FINANCE

Profit and loss forecast

Base loses EUR338,670.

Proposed approach

Base loses EUR338,670.50 in 2027 before the separate pre-opening EUR120,000 retained loss. Year-two profit is EUR338,579.94, followed by EUR516,795.57 in year three. High later gin volumes drive the apparent profitability; this depends on unverified demand, price, throughput and collection rather than observed performance.

EUR unless stated	2027	2028	2029
Revenue excl VAT	906,250.00	3,177,300.00	3,915,233.28
Gross contribution	260,289.50	938,599.34	1,187,923.70
EBITDA	(253,670.50)	423,579.94	658,467.72
Depreciation	85,000.00	85,000.00	85,000.00
Before tax	(338,670.50)	338,579.94	573,467.72
Tax accrual	–	–	56,672.14
Net profit/loss	(338,670.50)	338,579.94	516,795.57

Base case, EUR unscaled; flows summed and stock balances at year end.

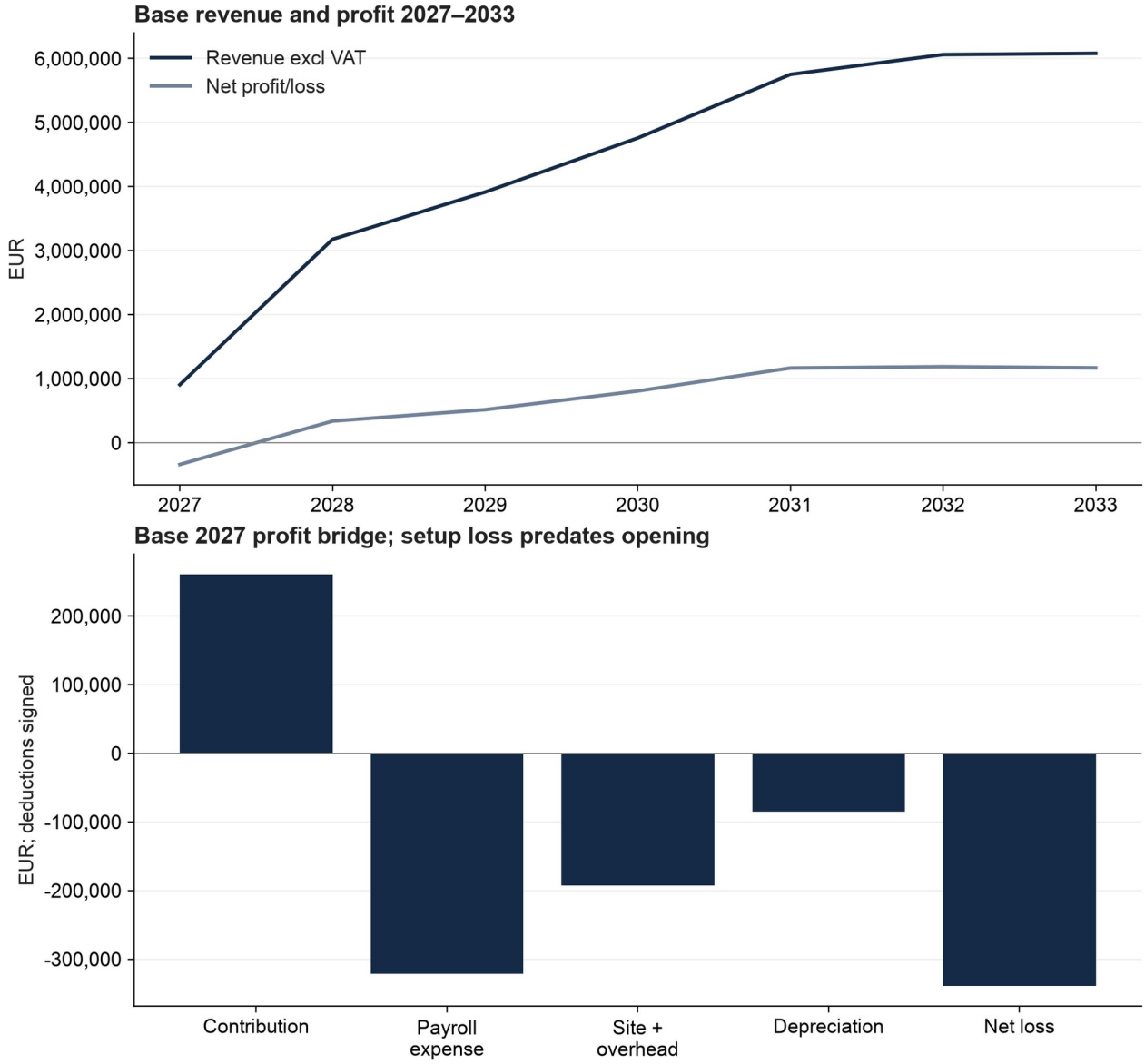
EUR unless stated	2030	2031	2032	2033
Revenue excl VAT	4,759,288.66	5,752,648.58	6,061,823.12	6,081,277.06
Gross contribution	1,553,410.14	1,994,241.84	2,033,225.70	2,028,730.17
EBITDA	1,009,109.08	1,434,675.56	1,457,962.09	1,437,324.81
Depreciation	85,000.00	101,000.00	101,000.00	101,000.00
Before tax	924,109.08	1,333,675.56	1,356,962.09	1,336,324.81
Tax accrual	115,513.64	166,709.45	169,620.26	167,040.60
Net profit/loss	808,595.45	1,166,966.12	1,187,341.83	1,169,284.21

Base case, EUR unscaled; flows summed and stock balances at year end.

Decision and evidence

The tax schedule is an annual book-profit planning proxy: 12.5% tax is accrued each December after carried losses and paid next month. It does not model Irish capital allowances, preliminary tax deadlines or a formal tax return. Downside remains loss-making in year seven; no tax refunds or deferred-tax assets are recognised. Validate the tax calendar and recoverability with an adviser before financing decisions.

Profit and loss forecast — financial visuals



Planning outputs from model-results.json v1.0 captured 3 October 2026. EUR unscaled and dates/units shown; these forecasts do not evidence demand or committed funding.

43 / FINANCE

Cash flow and financial position

All 84 monthly profit, cash and financial-position schedules are linked.

Proposed approach

All 84 monthly profit, cash and financial-position schedules are linked. Profit differs from cash because whiskey fill is paid before sale, allocated payroll stays in stock, customer invoices are collected later, VAT balances carry credits and liabilities, depreciation is noncash and capital purchases are cash. There is no debt or balancing finance plug.

EUR unless stated	2027	2028	2029
Opening cash	1,141,540.00	746,363.25	1,112,099.47
Net cash change	(395,176.75)	365,736.22	511,622.03
Closing cash	746,363.25	1,112,099.47	1,623,721.50
Inventory cost	52,580.00	160,498.80	271,249.26
Receivables incl VAT	217,812.50	351,288.00	401,311.41

Base case, EUR unscaled; flows summed and stock balances at year end.

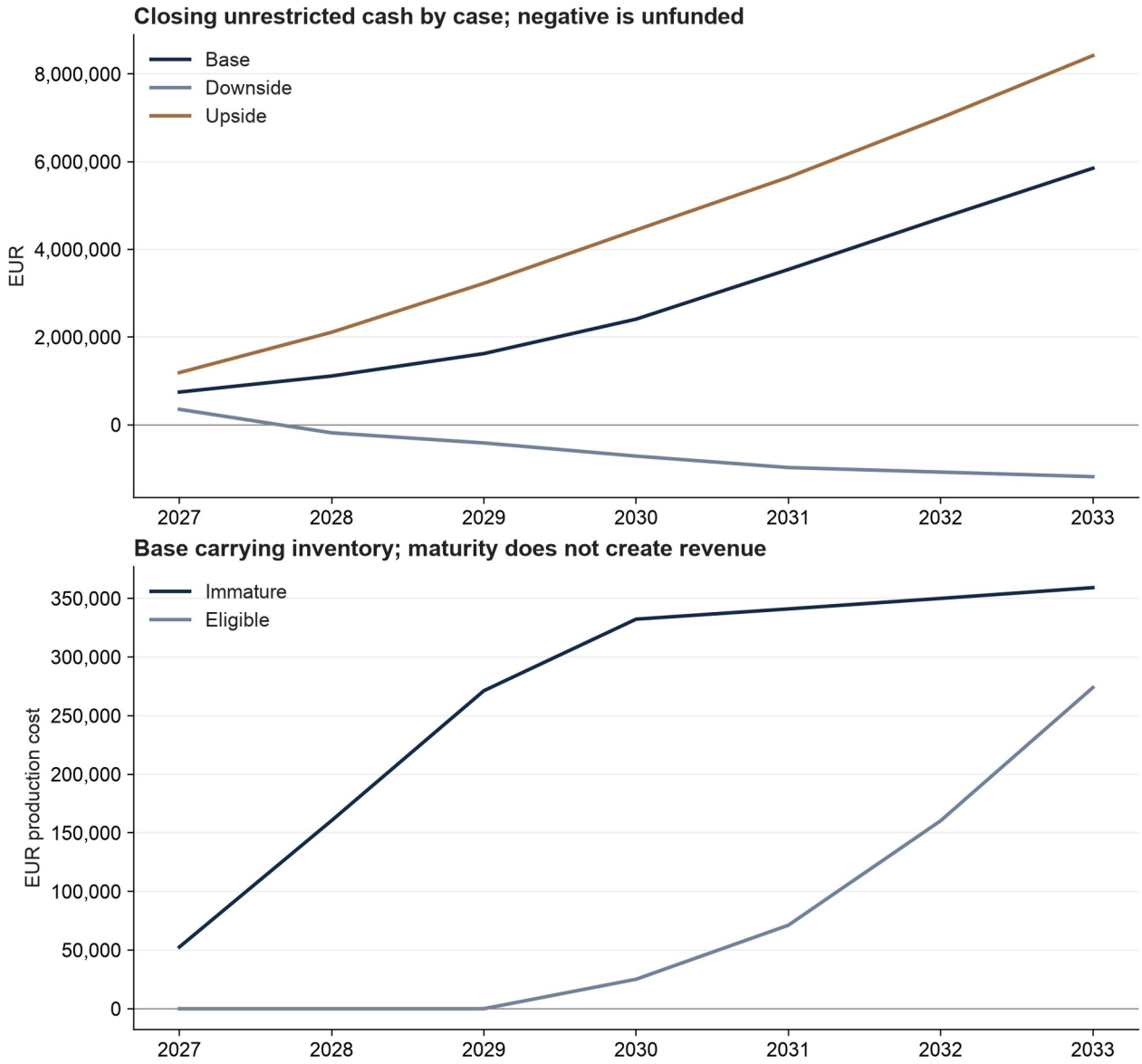
EUR unless stated	2030	2031	2032	2033
Opening cash	1,623,721.50	2,410,213.11	3,542,718.15	4,710,215.40
Net cash change	786,491.61	1,132,505.04	1,167,497.25	1,141,572.71
Closing cash	2,410,213.11	3,542,718.15	4,710,215.40	5,851,788.11
Inventory cost	357,448.72	412,275.18	510,302.71	633,148.02
Receivables incl VAT	517,196.02	589,646.48	621,336.87	623,330.90

Base case, EUR unscaled; flows summed and stock balances at year end.

Decision and evidence

Base closes 2027 with EUR746,363.25 unrestricted cash and EUR2,041,329.50 total assets. Initial VAT credits carry forward without assumed refunds. Buyer receipts include full invoice VAT; one-month collection is an estimate. Refundable deposits remain restricted and are included in assets rather than closing operating cash. Every month reconciles assets to liabilities plus equity and direct to indirect operating cash.

Cash flow and financial position — financial visuals



Planning outputs from model-results.json v1.0 captured 3 October 2026. EUR unscaled and dates/units shown; these forecasts do not evidence demand or committed funding.

44 / FINANCE

Cash flow forecast months one to six

The following Base table begins after pre-month-one equity and startup payments.

Proposed approach

The following Base table begins after pre-month-one equity and startup payments. Months one to six have no gin sale or whiskey fill, while the full team, premises and administration are paid. Opening cash is therefore not the EUR2.5m equity contribution; the separate Startup schedule explains the initial cash bridge.

EUR / Base	M1	M2	M3	M4	M5	M6
Opening cash	1,141,540.00	1,095,940.67	1,050,341.33	1,004,742.00	959,142.67	913,543.33
Customer receipts	–	–	–	–	–	–
Full payroll	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)
Product overhead duty VAT	(9,471.00)	(9,471.00)	(9,471.00)	(9,471.00)	(9,471.00)	(9,471.00)
Rent	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)
Insurance	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)
Licence	–	–	–	–	–	–
VAT payment	–	–	–	–	–	–
CT payment	–	–	–	–	–	–
Capital purchase incl VAT	–	–	–	–	–	–
Display rounding	–	(0.01)	–	–	(0.01)	–
Closing cash	1,095,940.67	1,050,341.33	1,004,742.00	959,142.67	913,543.33	867,944.00

Decision and evidence

Amounts show exact cents. Signed movements plus opening cash equal closing cash in each displayed month, including the explicit display-rounding row. The rounding row is presentation only and does not alter the workbook. Receipts, tax, purchases and payroll remain separate from profit recognition.

45 / FINANCE

Cash flow forecast months seven to twelve

Base production and buyer invoices begin in month seven, subject to a real approval and safety release.

Proposed approach

Base production and buyer invoices begin in month seven, subject to a real approval and safety release. The first customer cash arrives in month eight under the one-month full-invoice collection assumption. Excise is paid on duty-paid release immediately, so the collection lag finances both duty and VAT before receipts.

EUR / Base	M7	M8	M9	M10	M11	M12
Opening cash	867,944.00	718,343.67	714,503.08	715,484.75	720,288.67	730,914.83
Customer receipts	–	153,750.00	166,562.50	179,375.00	192,187.50	205,000.00
Full payroll	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)	(27,828.33)
Product overhead duty VAT	(113,472.00)	(121,462.25)	(129,452.50)	(137,442.75)	(145,433.00)	(153,423.25)
Rent	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)	(6,500.00)
Insurance	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)
Licence	–	–	–	(1,000.00)	–	–
VAT payment	–	–	–	–	–	–
CT payment	–	–	–	–	–	–
Capital purchase incl VAT	–	–	–	–	–	–
Display rounding	–	(0.01)	–	–	(0.01)	–
Closing cash	718,343.67	714,503.08	715,484.75	720,288.67	730,914.83	746,363.25

Decision and evidence

Whiskey fill uses cash and capitalised eligible production labour while generating no whiskey revenue in year one. VAT credits offset positive obligations; no cash refund is assumed. Annual tax is nil under carried losses in 2027. Cents and display rounding reconcile each column exactly.

Financial position summary

Whiskey inventory is carried at eligible production cost after normal loss and impairment, with separate immature and eligible pools.

Proposed approach

Whiskey inventory is carried at eligible production cost after normal loss and impairment, with separate immature and eligible pools. Eligibility is an age condition, not a valuation uplift. Closing financial-position values use period-end assets and liabilities; annual flow values are summed separately. Negative Downside cash is displayed to expose the missing funding.

EUR / Base	2027	2029	2033
Unrestricted cash	746,363.25	1,623,721.50	5,851,788.11
Receivables incl VAT	217,812.50	401,311.41	623,330.90
Inventory cost	52,580.00	271,249.26	633,148.02
VAT credit	90,073.75	–	–
Restricted deposits	169,500.00	169,500.00	169,500.00
Net capital assets	765,000.00	595,000.00	287,000.00
Total assets	2,041,329.50	3,060,782.17	7,564,767.03
VAT liability	–	107,405.02	168,833.81
CT liability	–	56,672.14	167,040.60
Paid equity	2,500,000.00	2,500,000.00	2,500,000.00
Retained earnings	(458,670.50)	396,705.01	4,728,892.61
Liabilities + equity	2,041,329.50	3,060,782.17	7,564,767.03

Decision and evidence

Base equity remains EUR2.5m, and retained earnings include the EUR120,000 opening setup loss and accumulated after-tax profit. VAT is shown as either a receivable credit or a liability, not both. Corporation tax accrual is separately payable. Restricted rent and excise deposits are EUR169,500 throughout; collectability must be verified.

47 / FINANCE

Break even and scenarios

The workbook includes a gin contribution cover indicator: full payroll, fixed costs and whiskey raw laydown cash divided by gin unit price less duty, nonpayroll cost and delivery.

Proposed approach

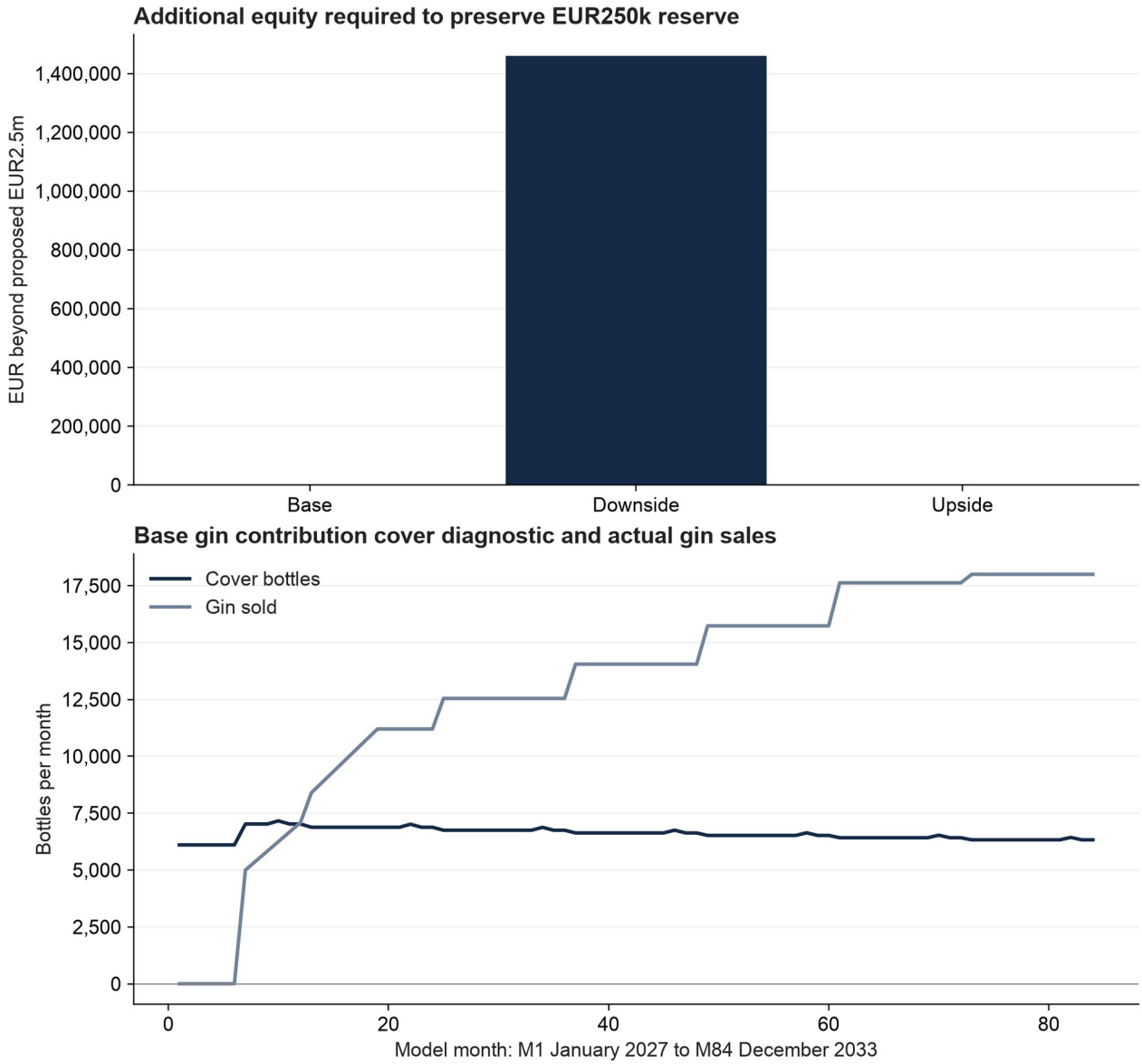
The workbook includes a gin contribution cover indicator: full payroll, fixed costs and whiskey raw laydown cash divided by gin unit price less duty, nonpayroll cost and delivery. It excludes VAT timing, capital, tax and whiskey receipts; it is not a whole-company cash or profit break-even result. Review the full cash minimum and reserve gap alongside this narrow diagnostic.

EUR outcome	Base	Downside	Upside
Y1 net VAT revenue	906,250.00	–	2,281,500.00
Y1 net profit loss	(338,670.50)	(633,090.00)	125,707.27
Y7 net VAT revenue	6,081,277.06	2,785,762.70	6,324,528.15
Y7 net profit loss	1,169,284.21	(136,882.64)	1,445,254.53
Minimum cash including opening	714,503.08	(1,209,723.31)	817,391.39
Funding gap versus cash reserve	–	1,459,723.31	–
Closing inventory year7	633,148.02	442,032.39	797,631.55

Decision and evidence

All three cases have editable inputs and live full-horizon schedules. Downside later opening, weaker gin demand, higher costs/losses and a 20% inventory impairment produce a EUR1.460m reserve funding gap beyond equity. Upside sells zero whiskey throughout84months: at first M40 maturity gin already uses all18,000 bottles per month. First eligible stock and first sale are different events. No scenario is a probability or a validated sales outcome; annual/monthly schedules retain negative cash instead of assuming finance.

Break even and scenarios — financial visuals



Planning outputs from model-results.json v1.0 captured 3 October 2026. EUR unscaled and dates/units shown; these forecasts do not evidence demand or committed funding.

48 / APPENDIX C

Model guide and completion

Financial integration uses model-results.

Proposed approach

Financial integration uses model-results.json version 1.0, captured 2026-10-03, EUR unscaled, January 2027–December 2033. Inputs JSON is the rebuild source of truth. Ordinary JavaScript rebuilds preserve all three cases and metadata; workbook input import occurs only through explicit --import-inputs <path>. Blue cells are editable drivers; native formula schedules and charts respond to changes. Rebuild and reintegrate Word whenever the captured input status is STALE.

Decision and evidence

Fill is assumed at month start; its first monthly survival factor applies immediately. A cohort remains young for the minimum 36 complete months, transfers to eligible stock at the start of the next month and takes that month’s normal eligible-pool loss before sale. Thus M7 fill first releases in M43. Casks are planning equivalents (600 LPA / 126 LPA per 200L cask), not promised integer batches. Records must establish actual fill, strength, cask and age; GI verification and quality still gate release.

Native cache-cleared sensitivities cover collections at zero days, 48-month aging, shared capacity, impairment after eligibility, finite original/additional depreciation, all-case demand, cost/pay/tax/VAT changes, approval hold, incomplete inputs and stale metadata. Reconciliations pass across all 84 months in all cases. Owner identity, actual site, permits, demand, quotes and funding remain completion gates; this is a planning case, not a completed operating business.