# Family Office Business Plan

Liffey Family Office | Dublin

**DOCUMENT GUIDE**

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Proposed Dublin administrative multi family office | 3 October 2026 | Model 1.0

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

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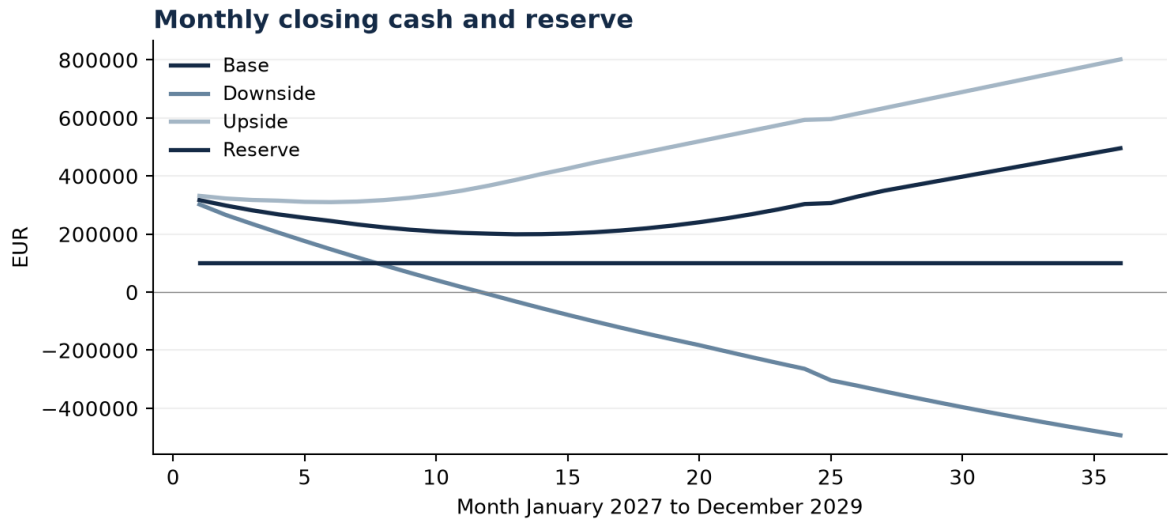
01 / OVERVIEW

# Executive summary

Liffey Family Office is a proposed Dublin administrative multi family office. It coordinates household reporting, document records, family meetings and external professional advisers for families with complex affairs. It does not manage client investments, receive client funds, recommend securities, execute trades, sell financial products or charge fees linked to assets. No entity, founder credentials, clients or funding are represented as established.

The recommendation is to validate the service and regulatory perimeter before launching. Flat retainers require enough contracted households to cover a paid director, three delivery staff and part time administration. The Base case uses four opening households and 0.6 expected additions per month. These are planning hypotheses. Proposed funding is €400,000 equity and €100,000 debt. Launch depends on written legal scope clearance, signed mandates, security tests and adequate cash in the Downside.

The verified Base model records €346,873 2027 revenue and (€97,972) EBITDA. Minimum Base cash is €199,184; its additional funding to maintain the €100,000 reserve is €0. Downside minimum cash is (€493,081) and reserve gap is €593,081. These results require an explicit finance decision before launch.




**Conditional monthly cash forecasts January 2027 to December 2029 EUR from model v 1.0. Reserve target €100,000 is a liquidity threshold, not extra cash.**

02 / OVERVIEW

# Business details

The working concept is an Irish private company with a small secure office in Dublin 2 and domestic household administration clients. The 36 monthly periods run January 2027 to December 2029. Services are priced net of VAT, with a 23% taxable administration assumption pending adviser review. Calling a service a family office does not establish a regulatory exemption.

Client bank and investment assets remain with clients and their regulated providers. Reporting is a factual compilation of client approved records, without suitability judgments, recommendations or discretionary authority. Family members retain decisions. The service contract must define who may instruct the office and how competing family interests are managed.

| Field | Planning position |
|---|---|
| Working name | Liffey Family Office |
| Location | Dublin Ireland |
| Currency and horizon | EUR January 2027 to December 2029 |
| Scope | Household administration and adviser coordination |
| Excluded activities | Advice execution custody and client money |

03 / STRATEGY

# Business concept and objectives

Create one controlled administrative record and accountable coordination process for families whose affairs span multiple advisers and entities. Clients buy time saved, clear records and deadlines, rather than promised financial returns. Demand for this separation from wealth advice must be proven.

Before trading, obtain a written Irish regulatory perimeter opinion, complete security and data processing agreements, and secure four signed opening mandates at tested prices. Measure report timeliness, unresolved reconciliations, staff hours per family, aged invoices and consent records. Do not add households beyond delivery or director oversight capacity. Expansion requires positive cash after debt service and a maintained reserve.

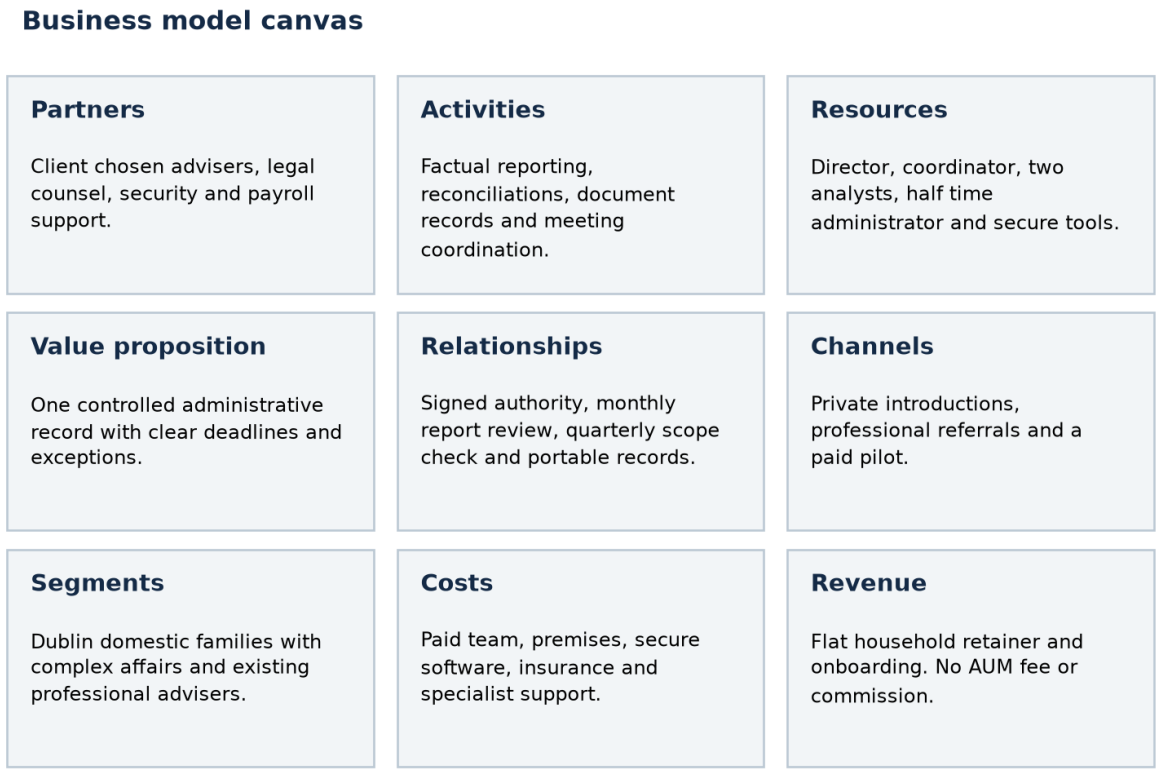
| Gate | Owner and release evidence |
|---|---|
| Scope | Director obtains legal perimeter opinion |
| Security | Senior coordinator passes access and restore exercises |
| Demand | Director secures priced signed mandates |
| Cash | Director demonstrates financed Downside and reserve |

04 / STRATEGY

# Business model canvas

Households pay a proposed €3,500 monthly retainer plus €5,000 for onboarding. Monthly reporting and meeting preparation use an assumed 22 delivery hours per household; onboarding needs 25 additional hours. Specialist support is budgeted at €250 per average household per month. Regulated advisers contract directly with clients for their own advice.

The firm earns no referral commission and takes no percentage of wealth. Core resources are paid staff, secure access, reconciliation controls and documented authorisations. The model holds 4.5 paid FTE constant and caps households at 18 or the lower available hours limit. Every price and staffing assumption needs validation.




**Proposed administrative MFO canvas. Partners and client mandates are uncommitted.**

05 / STRATEGY

# SWOT and longer term goals

Proposed strengths are a neutral fee structure, a clear boundary around administrative work, and one controlled reporting process across advisers. They are intended capabilities, not evidence of existing reputation. Weaknesses are an unproven founder team, sensitive data concentration, few opening clients and a fixed salary base.

Opportunity may come from families who retain existing banks and lawyers yet need coordination. Threats include trusted incumbent advisers, cybersecurity incidents, family disputes and activities drifting into regulated advice. Long term growth means improving utilisation within the existing team. Asset management, cross border tax advice and acquisitions are outside the forecast.




**Capabilities and market opportunities remain hypotheses pending appointments and paid pilots.**

06 / STRATEGY

# TOWS strategy matrix

Use a fixed scope and transparent household retainer to test demand for coordination alongside incumbent advisers. Address weak trust by using verified professional referrals, independently assessed data controls and a tightly bounded paid pilot. The director owns the mandate and the senior coordinator owns evidence of service quality.

Protect neutrality by declining commissions and avoiding investment recommendations. If weak acquisition or a data incident undermines the model, freeze onboarding, fund remedial work and reduce scope only through documented contract changes. Do not compensate for inadequate demand by quietly selling regulated services.

### TOWS actions

| Strengths and opportunities | Weaknesses and opportunities |
| --- | --- |
| Director tests a scoped retainer beside existing advisers through paid pilots. | Coordinator measures actual hours and report accuracy before scaling. |
| **Strengths and threats** | **Weaknesses and threats** |
| Director declines commissions advice and asset authority; documents boundary. | Freeze onboarding when capacity or cash fails; secure Downside reserve. |

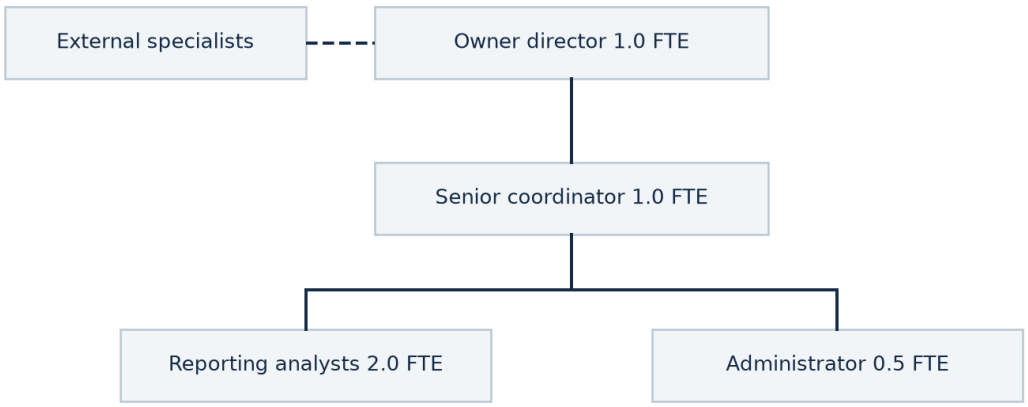
**Actions connect weaknesses and threats to named owners and financial gates.**

07 / PEOPLE

# Owner and management

The paid owner director leads contracts, acquisition, cash oversight and service boundary decisions. The senior coordinator supervises two reporting analysts and a half time administrator. Analysts assemble records and reconcile statements; the coordinator signs off exceptions before factual reports go to clients.

External solicitor, accountant, security consultant and regulated investment advisers have contractual support roles. They are not unpaid employees. Clients contract directly for investment and tax advice. The director has 80 monthly hours available for delivery, including four oversight hours per served household. The director salary is €7,000 gross per month and is fully included in payroll.




**Solid lines indicate internal reporting. Dashed lines represent external professional support.**

08 / PEOPLE

# Owner and key personnel profiles

Recruit a director who can demonstrate confidential client administration, firm budgeting and recognition of the regulatory boundary. The senior coordinator should show reconciliation, adviser coordination and escalation competence. Analysts need sound spreadsheet control and documentary evidence handling; the administrator needs consent aware scheduling and secure communications.

These are appointment requirements, not invented biographies. Check references, conflicts and relevant qualifications before engagement. External specialists must have appropriate credentials, insurance and a defined scope. No employee may present themselves as a regulated investment adviser through this company.

| Role | Evidence required |
|---|---|
| Director | Cash management client scope and conflict controls |
| Coordinator | Reconciliation deadline and exception handling |
| Analysts | Document handling and factual reporting controls |
| Administrator | Consent scheduling and secure communications |

09 / MARKET

# Target customers

The planning target is Dublin resident families with multiple advisers, several entities or a recent business exit, and an ability to pay an annual administrative retainer of €42,000 before VAT. An illustrative wealth screen above €10 million is a commercial qualification assumption, not a researched market count. Complexity and need matter more than wealth alone.

Clients must accept a non advisory mandate, retain their own regulated advisers, and designate authorised contacts. Families seeking investment picks, offshore structures, nominee arrangements or secrecy from other entitled parties are outside scope. No interviews or signed mandates have yet validated willingness to pay.

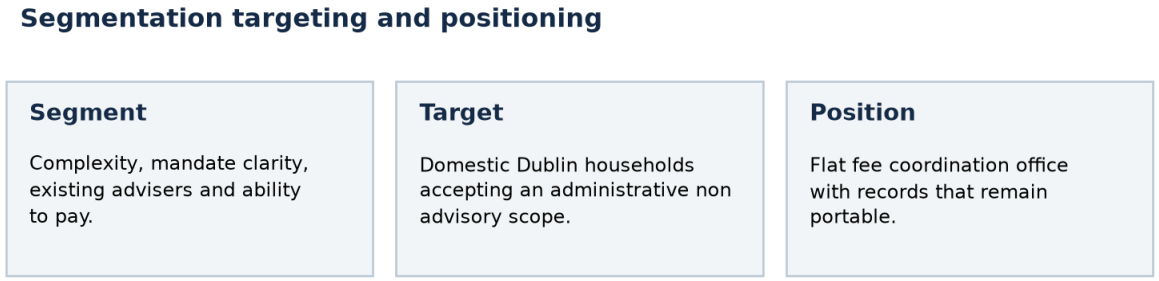
| Segment | Need and evidence gate |
|---|---|
| Business exit families | Coordinate records and adviser deadlines |
| Multi entity families | Consolidate factual administration |
| Intergenerational households | Prepare consent based meeting packs |
| Excluded prospects | Investment advice custody or conflicted authority |

10 / STRATEGY

# Segmentation targeting and positioning

Segment by administrative complexity, authorised family decision structure, existing advisers and willingness to pay. Target domestic households with an identifiable sponsor and a manageable number of reporting entities. Decline work without reliable records or a resolved mandate.

Position as a coordination office that works beside the client existing professionals. Promise timely factual reporting and clear exceptions after testing delivery. Avoid claiming superior investment outcomes, tax savings or fiduciary status that has not been legally established.



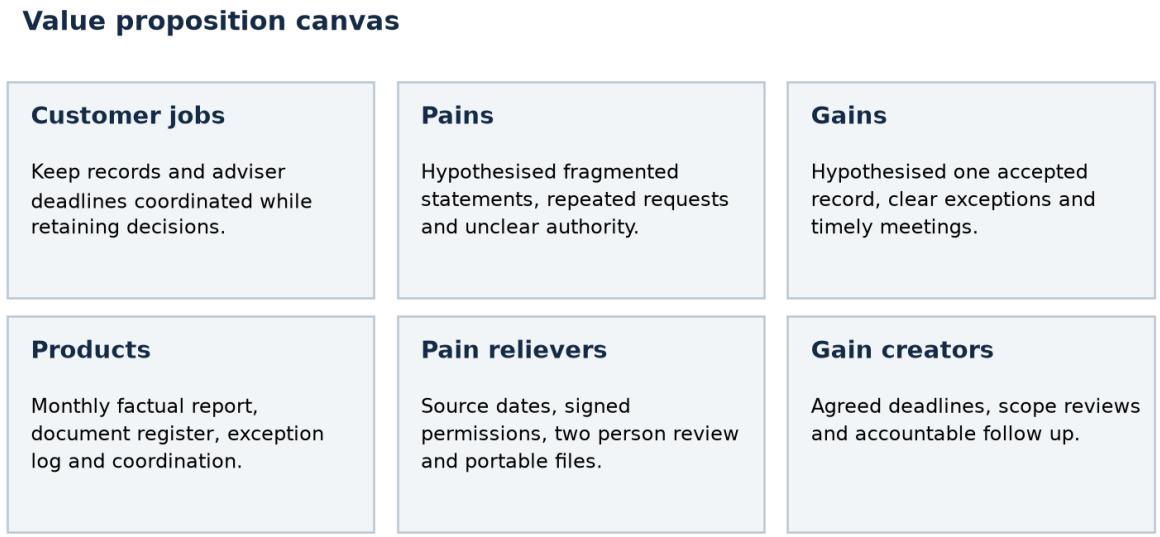

Proposed qualification and positioning. No market share or conversion rate is represented as observed.

11 / STRATEGY

# Value proposition canvas

The hypothesised client job is keeping complex household affairs organised while preserving existing professional relationships. Pains may include fragmented statements, duplicated requests and missed deadlines. Gains may include one accepted record and meetings with decisions and follow ups captured. Interviews must confirm these priorities.

The offer provides a secure document register, monthly factual report, exception log and scheduled coordination. Pain relief requires a documented source and sign off process; it cannot eliminate investment risk or legal obligations. The retained model prices the workload rather than assets.




**Jobs pains gains and service responses are hypotheses to be tested in paid pilots.**

12 / MARKET

# Market size and trends

TAM is domestic spending on independent family administration in Ireland during 2027 to 2029. SAM is the part reachable from Dublin within the proposed non advisory scope and price. Sources reviewed do not quantify this category or households above the target wealth screen. Monetary TAM and SAM therefore remain unavailable.

SOM is a capacity envelope of at most 18 household equivalents, further limited by delivery and director hours. At the initial €3,500 retainer that envelope implies €756,000 annual recurring net fees before onboarding and inflation. It is not validated revenue or a share of SAM. CSO household wealth statistics describe a much broader population and must not be multiplied into this fee assumption.

### Market scope and capacity




Ireland TAM Dublin reachable SAM 2027 to 2029. SOM is a service capacity envelope, not estimated market share.

13 / STRATEGY

# PESTLE analysis

Political and legal factors are Irish regulatory interpretation, data protection, employment and tax treatment. Economic factors are household fee sensitivity, salary inflation and invoice delays. Social factors include intergenerational authority and privacy expectations.

Technology requires least privilege, client specific access, tested backups and documented data flows. Environmental choices favour remote coordination and repairable equipment without claimed carbon savings. Each factor is linked to a gate, owner or cash input rather than a generic forecast of growth.



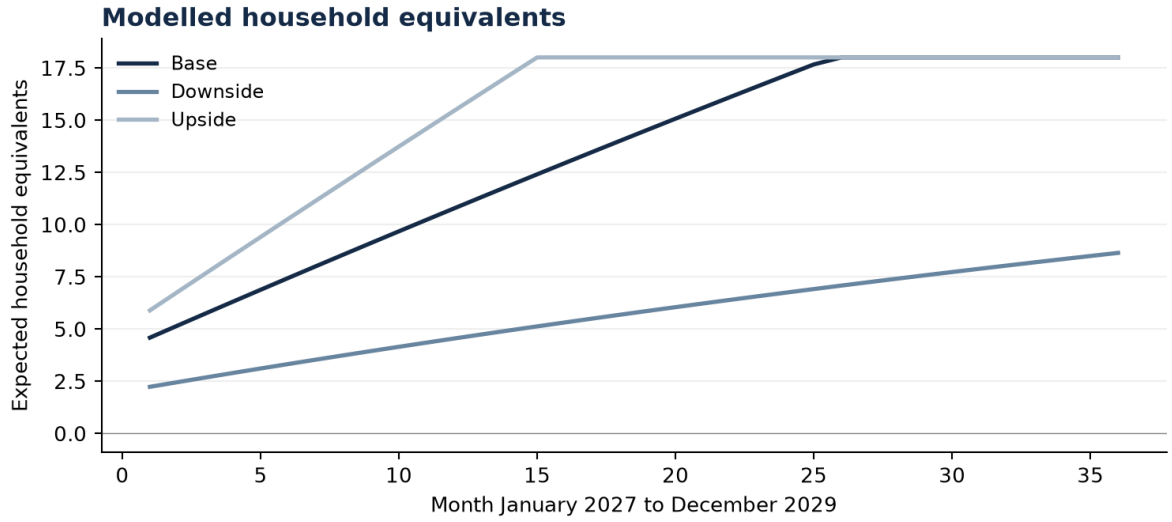

Six aligned panels connect Dublin service conditions to action and model drivers.

14 / MARKET

# Local demand and evidence

CSO HFCS 2023 reports national household wealth distributions [S 4]. It neither measures Dublin administrative service demand nor identifies households above the proposed €10 million screen. Goodbody family services and Davy wealth services show relevant incumbent supply [S 7 S 8]. They do not establish unmet demand for Liffey.

Validate with confidential interviews and a paid onboarding pilot, recording approved scope, hours, realised price and client willingness to retain existing advisers. The chart shows modelled household equivalents only. Replace fractional expectations with dated signed mandates and actual attrition before committing to the full staff base.




**Modelled closing household equivalents January 2027 to December 2029. No observed demand data has been fabricated.**

15 / MARKET

# Competitors and positioning

Goodbody offers family services and Davy describes discretionary, advisory and self directed investment options [S 7 S 8]. These are broader regulated provider contexts and their services are not identical to an independent administrative office. Accounting and legal firms, in house assistants and client self administration are additional substitutes.

The proposed distinction is a flat fee record and coordination service that does not require moving assets. Verify that clients value it enough to pay separately. No competitor quality ratings, market shares or fee quotes were established. Compete on demonstrated process and explicit scope rather than unsupported superiority.

| Alternative | Evidence and response |
|---|---|
| Goodbody | Published family services retain client choice |
| Davy | Published wealth options coordinate with chosen adviser |
| Professional firms | Ask what administration already included |
| In house or DIY | Test retainer against actual time and complexity |

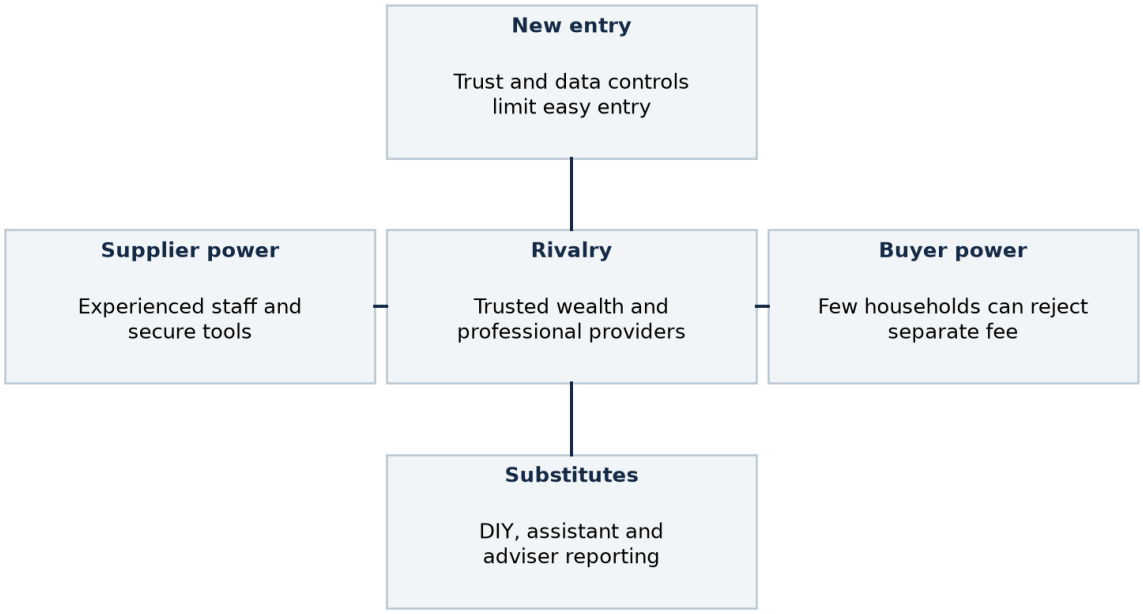
16 / STRATEGY

# Porter five forces

Rivalry includes trusted wealth, accounting and legal providers whose relationships may cover much of the proposed work. Buyer power is high because a few households account for substantial revenue and can decline a separate retainer. Substitutes include an assistant, provider reporting and client self administration.

Supplier power comes from experienced staff, secure software and specialist advice. New entry has modest physical barriers but demanding trust and data controls. Respond with scope clarity, portable records, no concentration expansion without replacement demand and a reserve that funds a prolonged sales cycle.

**Porter five forces**



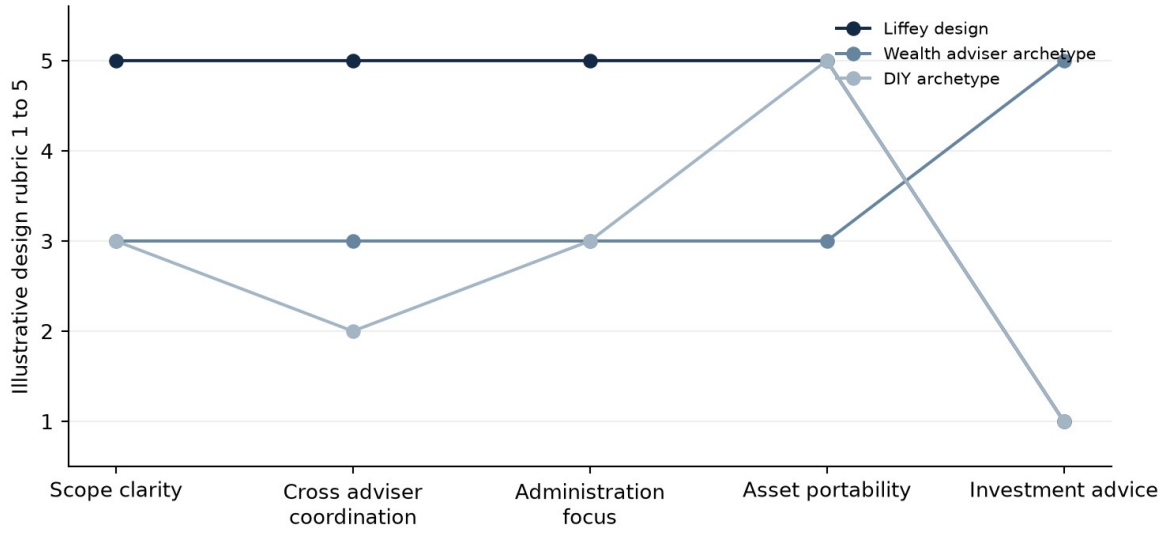

**Rivalry at centre with surrounding forces. Qualitative judgments are planning analysis, not scored observations.**

17 / STRATEGY

# Strategy canvas

The canvas compares proposed Liffey features with service alternatives using an illustrative qualitative design rubric. It is not customer research or a rating of named competitors. The axes are scope clarity, cross adviser coordination, administration focus, client asset portability and investment advice.

Liffey intentionally offers no investment advice. A regulated wealth adviser can offer that service but may combine it with asset related fees; actual contracts vary. Validate the canvas through interviews and competitor proposals before using it in public marketing.




**Illustrative service design comparison on a 1 to 5 scale. Scores are author judgments, not observed competitor ratings.**

18 / OPERATIONS

# Location and premises

A small secure office in Dublin 2 is a planning location, not an identified lease. €2,800 monthly covers premises and utilities before VAT in the model. Quiet client meetings, private calls, controlled visitor access and lockable records matter more than public footfall. A refundable €10,000 deposit is held as an asset.

Obtain a written lease, insurance and accessibility review before commitment. The client data environment must remain controlled during remote work. No premises price source or lease quote was obtained; replace the allowance with a comparable written offer.

| Requirement | Release evidence |
|---|---|
| Office | Private meeting and staff access control |
| Lease | Written permitted use costs and break terms |
| Data | No public shared terminal access |
| Continuity | Secure remote working and backup procedures |

19 / OPERATIONS

# Equipment and resource plan

Initial equipment allowance is €40,000 net for secure laptops, monitors, network equipment and office fittings. Assets are depreciated over 36 months with no residual value. A €15,000 replacement purchase in month 25 is modelled separately from routine software costs. Neither amount is a supplier quote.

Select tools that support per client access, audit logs, encrypted backups and exportable records. Security setup and professional advice sit in the €35,000 preopening expense. Avoid embedding client assets in the firm balance sheet or confusing record aggregation with custody.

| Resource | Model and control |
|---|---|
| Equipment | €40,000 net startup depreciated 36 months |
| Replacement | €15,000 net operating month 25 |
| Security software | Within €3,500 monthly blended allowance |
| Professional setup | €35,000 net startup expense |

20 / OPERATIONS

# Service and product strategy

The core retainer includes one monthly factual reporting pack, an exception register, a scheduled coordination meeting and an agreed deadline calendar. The onboarding fee covers source inventory, authorised contacts, data permissions and reconciliation baseline. Extra projects require a separately agreed scope and updated hours budget.

Exclude investment selection, asset allocation, tax opinions, legal drafting, transaction execution and client payment authority. External regulated or qualified professionals deliver those services under client contracts. The model contains only retainer and onboarding fees; no extra project, commission or investment revenue is assumed.

| Included | Excluded or separately contracted |
|---|---|
| Factual record compilation | Investment suitability or allocation |
| Deadline and meeting coordination | Tax legal or estate opinions |
| Statement reconciliation exceptions | Trading or payment authority |
| Client approved document inventory | Holding assets or client funds |

21 / OPERATIONS

# Pricing and household economics

The proposed monthly retainer is €3,500 net, or €4,305 gross at 23% VAT. Onboarding is €5,000 net or €6,150 gross. Domestic administrative services are assumed taxable; the financial services label does not confer exemption. No fee quote or willingness to pay evidence supports these prices.

A recurring household uses 22 planned delivery hours and €250 monthly specialist support. That leaves €3,250 before core salaries and overhead, not household profit. New household additions need 25 extra hours and receive half a month of recurring revenue in the addition month. Opening households are onboarded before launch. Test scope against actual hours to prevent an apparently fixed retainer becoming unlimited work.

| Planning item | Initial net assumption |
|---|---|
| Monthly retainer | €3,500 |
| Onboarding | €5,000 |
| Specialist monthly support | €250 per average household |
| Recurring work | 22 delivery hours per household |
| Onboarding work | 25 additional hours per new household |

22 / MARKET

# Competitor price comparison

No directly comparable public administrative MFO retainer price was verified from the reviewed Goodbody and Davy pages. Their published service categories do not disclose an identical scope or a fee that can be substituted for Liffey price. A numeric competitor comparison would therefore be misleading.

Request three written proposals for the same hypothetical household complexity, compare administrative inclusions, asset fees, VAT, exclusions and adviser independence, and retain permission to use any resulting benchmark. Until then the comparison table records unavailable values and the proposed fee as an assumption.

| Provider | Comparable monthly administration fee |
|---|---|
| Liffey proposed scope | €3,500 net unvalidated assumption |
| Goodbody family services | Unavailable comparable scope quote required |
| Davy wealth services | Unavailable comparable scope quote required |
| Independent accountant office | Unavailable written proposal required |

23 / MARKETING

# Brand and customer experience

Liffey is a working name subject to company and trademark checks. The brand should communicate orderly administration and responsibility without suggesting regulated investment expertise. Every introduction states the service boundary and the clients own decision responsibility.

The experience starts with a confidential scope meeting, proceeds to a verified permission register, and ends each month with a readable report and exceptions. Reports show source dates and gaps. They do not imply independently verified asset valuations when values come from client statements. Correct errors transparently and record who approved the revised pack.

| Journey | Control |
| --- | --- |
| Qualification | Scope fit and authorised sponsor |
| Onboarding | Permissions sources and baseline exceptions |
| Monthly delivery | Reviewed factual report with source dates |
| Exit | Revoke access and securely return agreed records |

24 / MARKETING

# Sales channels and process

Director led referrals from solicitors, accountants and existing personal networks are proposed channels. No referral partner or pipeline is secured. Avoid commission incentives and ensure contacts have a lawful basis for outreach. Direct client recruitment uses private meetings rather than claims of investment performance.

Qualify complexity and scope, estimate hours, issue a written proposal, verify authority, obtain the engagement and data agreements, and accept the household only if capacity is available. Track stages and conversion by source. Forecast additions are a hypothesis, not the result of a measured funnel.

| Stage | Evidence before next stage |
|---|---|
| Referral | Consent to introduction |
| Qualification | Scope and authority confirmed |
| Proposal | Price hours and exclusions stated |
| Mandate | Signed agreement and data permissions |
| Acceptance | Capacity and sign off gate |

25 / MARKETING

# Launch marketing

Preopening setup includes basic identity, secure materials and professional review; ongoing acquisition spend is €1,800 monthly in Base. The director should fund small private briefings and targeted adviser introductions within that allowance. There is no mass advertising or speculative client purchase in the forecast.

Measure cost per qualified meeting, paid pilot and retained household. Do not count attendance as a sale. The first launch release depends on four signed opening mandates and their data readiness. Pause recruitment if actual delivery hours exceed scope or unresolved permissions accumulate.

| Activity | Budget or evidence |
|---|---|
| Private introductions | Within €1,800 monthly acquisition allowance |
| Paid pilot | Measure hours realised fee and retention |
| Materials | Legal boundary and privacy review |
| Launch gate | Four signed and ready households Base assumption |

26 / MARKETING

# Retention and ongoing sales

Renewal depends on useful accurate administration, predictable scope and explicit resolution of exceptions. Quarterly scope reviews compare charged work with the planned 22 hours per household. Monthly attrition is 0.5% Base, 1.2% Downside and 0.3% Upside; none is a measured retention rate.

Maintain a documented exit process and client record portability. Do not discourage client choice of adviser. Upselling investment products or tax strategies is outside scope. Maintain replacement prospect activity because losing one of four opening households removes a material share of initial revenue.

| Measure | Management response |
|---|---|
| Report delivery | Review late items and source gaps |
| Hours per household | Renegotiate scope before accepting excess |
| Aged invoices | Director reviews consent and collections |
| Renewals and exits | Record reason and securely close access |

27 / OPERATIONS

# Daily operations and suppliers

The administrator maintains requests and meeting schedules. Analysts ingest client approved statements into separate folders and reconcile totals and source dates. The coordinator reviews exceptions, approves factual packs and escalates missing authority. The director handles scope changes, cash and disputed instructions.

Use two person review for changes to permissions and sensitive report releases. Liffey has no authority to move client money. Supplier selection includes software data processing terms, backup locations, incident support and ability to export records. No vendor contract or service level is assumed to exist.

| Cycle | Control and accountable role |
|---|---|
| Daily requests | Administrator logs authorised instructions |
| Record assembly | Analysts preserve source dates and exceptions |
| Monthly review | Coordinator signs off factual pack |
| Cash and scope | Director reviews invoices capacity and boundaries |

28 / OPERATIONS

# Sustainability practices

Use remote coordination where client needs permit, purchase repairable equipment and extend device use through secure maintenance. Replace assets according to reliability and security needs rather than aesthetic changes. The model retains a replacement allowance because deferring security upgrades can raise operational risk.

Control paper records through a defined retention policy and secure disposal. Do not claim quantified emissions savings without a measurement method. Sustainability commitments must remain consistent with confidentiality and legal retention requirements.

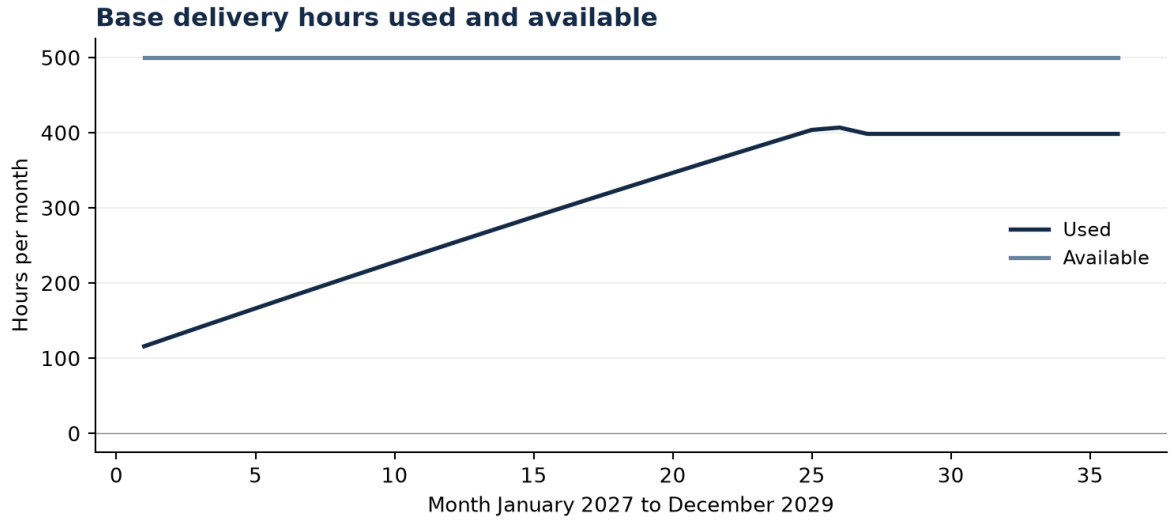
| Practice | Evidence |
|---|---|
| Travel | Record necessary journeys rather than claim savings |
| Equipment | Repair asset register and approved disposal |
| Paper | Retention schedule and secure shredding |
| Remote meetings | Client access and confidentiality assessment |

29 / PEOPLE

# Staffing and training

Staffing is 4.5 paid FTE: owner director, senior coordinator, two analysts and half time administrator. Gross monthly salaries are €7,000, €6,000, €4,000 per analyst and €3,200 for a full time administrator, prorated to half time. A 20% employer allowance covers PRSI, pensions, benefits and cover planning; it is not a statutory calculation [S 9].

Three delivery employees contribute 140 available hours each per month after non delivery time. The director contributes 80 delivery hours. Training covers data access, reconciliation, report limitations, family authority, incident response and regulatory escalation. Annual wage and fixed cost growth is 3%. No headcount growth is forecast.




**Base monthly delivery hours used and available. Paid FTE and available delivery time differ; no unpaid staff or overtime is assumed.**

30 / PEOPLE

# Staff skills and fair work

Hire against observable work samples and verify references. Staff must reconcile records without inventing values, explain a missing source and recognise an instruction outside the mandate. Test restore procedures and a report correction before access to live client data.

Use written employment terms, leave arrangements, fair workload and confidential grievance routes. Review the 20% employer loading with Irish payroll advisers including pension duties and owner status. Do not use available delivery hours as total paid hours. Protect staff from family pressure to conceal exceptions or bypass permission rules.

| Skill | Assessment |
| --- | --- |
| Reconciliation | Compare totals and document unresolved gap |
| Security | Access and incident exercise |
| Communication | Explain source limits without advice |
| Scope control | Escalate regulated or conflicted request |

31 / GOVERNANCE

# Legal and insurance requirements

Central Bank MiFID guidance describes authorisation for investment firms [S 1]. This plan does not conclude that Liffey is exempt. Irish counsel must assess the actual activity, marketing, report content and contracts before launch. If advice, execution or custody is required, stop and rebuild the authorisation, staffing and capital plan.

DPC guidance distinguishes controllers and processors and requires appropriate data processing arrangements [S 5 S 6 S 10]. Map each processing role, lawful basis, retention and international data flow. Obtain professional indemnity, cyber and employer cover quotations. Check company registration, beneficial ownership, employment and tax obligations with qualified advisers. No approval or policy is claimed.

| Gate | Release requirement |
|---|---|
| Regulatory boundary | Written Irish perimeter assessment |
| Client contract | Authority conflicts exclusions and termination |
| Data protection | Role map lawful basis and processing agreement |
| Insurance | Bound policy and exclusions review |

32 / OPERATIONS

# Opening roadmap

The proposed opening date is January 2027 and can move if legal or commercial gates are not met. Preparation is separately funded through €35,000 setup expense and €40,000 loaded payroll. The preopening payroll covers initial household onboarding and process design.

Sequence legal scope, pilot scope testing, secure systems, mandates and funding before full recruitment and office commitment. Do not treat a calendar date as permission to trade. Before launch test record export, access revocation, backup restore and report correction; then approve a documented go or no go decision.

| Sequence | Evidence |
|---|---|
| Scope and design | Written perimeter opinion and capped service |
| Paid validation | Client scope price and actual hours |
| Systems and people | Access backup and reporting rehearsal |
| Finance | Funding and Downside reserve resolved |
| Launch | Signed ready mandates and director release |

33 / GOVERNANCE

# Risks and management actions

The principal risks are a slow referral cycle, client concentration, uncontrolled scope, cyber breach and regulatory boundary drift. A household retainer does not diversify these risks by itself. The Downside uses fewer opening households, lower prices, higher attrition and slower additions while retaining the same salary base.

Monitor minimum cash and reserve gap at each monthly close. Reject work beyond hours capacity rather than earn fees from unsupported promises. Obtain external review after a material scope change or incident. No contingent rescue funding is included; an unresolved funding gap requires reduced commitments or postponement.

| Risk | Owner and response |
|---|---|
| Low demand | Director gates hiring and updates signed cohort forecast |
| Scope drift | Coordinator escalates advice and authority requests |
| Data incident | Director invokes response and restricts access |
| Concentration | Director maintains replacement pipeline |
| Cash shortfall | Director secures funds or postpones commitments |

34 / EVIDENCE

# Research and evidence

Sources were reviewed 3 October 2026. CBI guidance supports the authorisation gate; Revenue supports tax context; DPC supports data control duties; CSO supplies national wealth context; Goodbody and Davy establish published incumbent offerings. These are not supplier quotes or evidence of demand for this firm.

All local customer counts, target wealth, fees, rent, wages, hiring, conversion, capacity and funding are explicitly selected planning assumptions. No founder history, partner commitments, investment performance or observed demand has been fabricated. The internal sources file preserves URLs and scope limitations. Statements attributed to sources are paraphrased narrowly; forecasts remain conditional.

S1 https://www.centralbank.ie/regulation/industry-market-sectors/investment-firms/mifid-firms/authorisation-process
S2 https://www.revenue.ie/en/companies-and-charities/corporation-tax-for-companies/corporation-tax/basis-of-charge.aspx
S3 https://www.revenue.ie/en/vat/vat-rates/what-are-vat-rates/index.aspx
S4 https://www.cso.ie/en/releasesandpublications/ep/p-hfcs/householdfinanceandconsumptionsurvey2023/keyfindings/
S5 https://www.dataprotection.ie/en/faqs/general/what-data-controller-and-data-processor
S6 https://www.dataprotection.ie/en/dpc-guidance/practical-guide-controller-processor-contracts
S7 https://www.goodbody.ie/who-we-help/family-investment/
S8 https://www.davy.ie/wealth-management
S9 https://www.gov.ie/en/department-of-social-protection/publications/prsi-employer-guide/
S10 https://www.dataprotection.ie/en/organisations/know-your-obligations/data-security-guidance

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# Quotes and assumptions

Before investment, obtain written office, insurance, software, security review and equipment quotes; confirm salary packages and statutory payroll costs; validate taxable service scope and tax classification; and obtain committed financing terms. No such documents were available at drafting.

The model reference workbooks were inspected for sector structure. The family office source is a single family wealth portfolio, while wealth management is an AUM fee investment business. Their US tax rates, investment returns and acquisition valuations were not transferred into this administrative MFO. The monthly operating model is rebuilt and retained rather than represented as an imported reference.

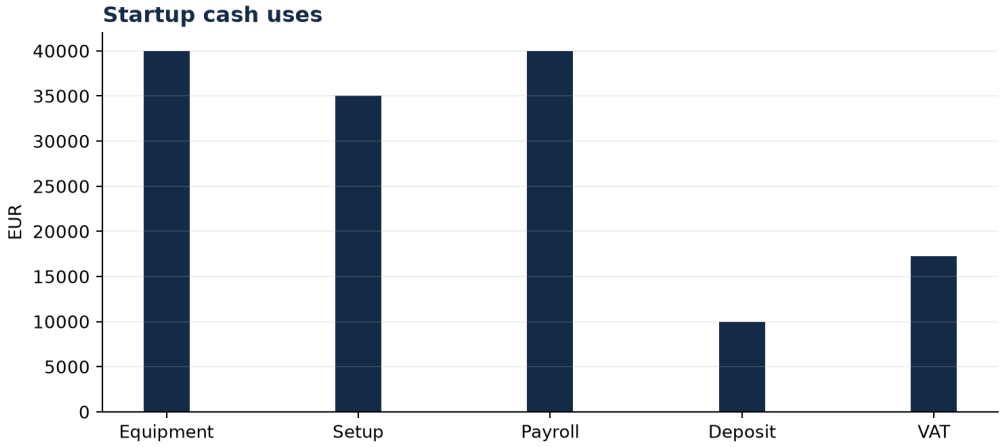
| Planning assumption | Evidence still required |
|---|---|
| €3,500 retainer and €5,000 onboarding | Paid pilot and signed scope |
| 4 opening households and 0.6 additions | Dated mandates and measured funnel |
| €2,800 premises and €3,500 software cover | Written lease and supplier quotes |
| 20% employer loading and 25% profit tax | Irish payroll and tax adviser review |

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# Startup costs and funding

Proposed sources total €500,000, comprising €400,000 owner equity and €100,000 term debt. Startup cash uses are €142,250, including paid input VAT; opening cash is €357,750. The initial requirement including a €100,000 reserve is €242,250. These are proposed sources and unquoted uses, not committed funds.

The full 36 month reserve test matters more than an opening surplus. The Base reserve gap is €0; Downside is €593,081. No balancing cash plug or further equity is modelled.




Startup uses EUR from model v 1.0. Reserve is not an expense.

| Funding item | EUR |
|---|---|
| Total sources | 500,000 |
| Startup cash uses | 142,250 |
| **Opening cash** | **357,750** |
| Target reserve | 100,000 |
| Initial funding requirement | 242,250 |
| Sources less requirement | 257,750 |

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# Itemized startup costs

Equipment and refundable deposit remain assets. Setup and preopening payroll are expensed into opening retained earnings. Paid input VAT is initially a credit asset and offsets future VAT payments; no cash refund is assumed. The preopening payroll covers process design and opening client onboarding.

Cash uses do not include the reserve as a payment. Replace the allowances with quotes and rerun all three cases before commitments.

| Startup item | EUR |
|---|---|
| Equipment net | 40,000 |
| Setup expense net | 35,000 |
| Preopening payroll | 40,000 |
| Refundable deposit | 10,000 |
| Input VAT paid | 17,250 |
| **Total startup cash uses** | **142,250** |

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# Owner personal survival budget

The owner receives €7,000 monthly gross remuneration included in company payroll. A 60% illustrative net retention yields €4,200 and matches an assumed €4,200 household need. This is a budgeting allowance, not a calculation of Irish personal tax or PRSI. No dividend is modelled.

The owner should verify personal tax, pension status and household commitments before investing €400,000. The company pays its own employer allowance in addition to gross pay, while personal expenses are not company operating costs.

| Monthly item | EUR |
|---|---|
| Gross owner remuneration | 7,000 |
| Illustrative net retention | 4,200 |
| Housing and utilities | 2,200 |
| Food and household | 650 |
| Transport | 350 |
| Insurance health and personal | 550 |
| Contingency | 450 |
| Total household need | 4,200 |
| **Estimated surplus** | **–** |

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# Financing terms and security

The proposed €100,000 loan carries 7.5% annual interest in Base and equal principal repayment over 60 months from the first operating month. Downside interest is 9%. No grace period, arrangement fee, security valuation or lender approval is assumed. The model covers 36 months and retains unpaid principal at its end.

Negotiate collateral and guarantees only after lender terms are available. A contractual guarantee can expose owner assets and is not covered by the household budget. No refinance or sale proceeds are forecast.

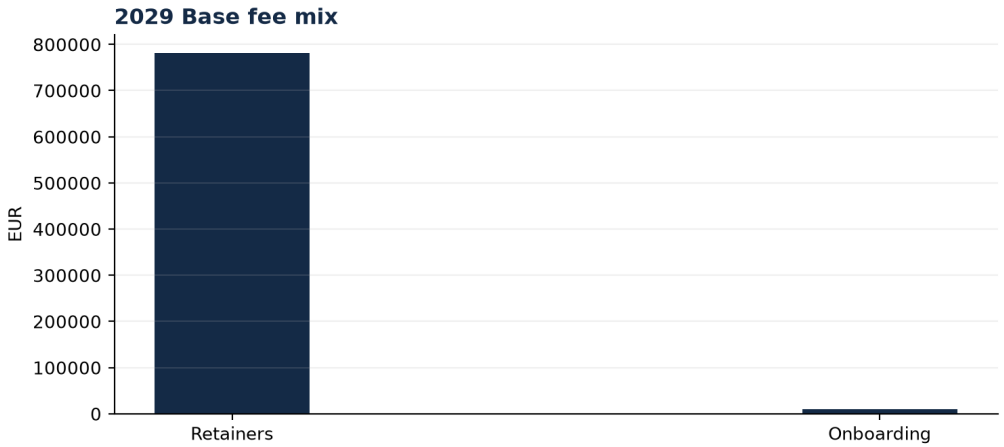
| Term | Planning assumption |
|---|---|
| Debt principal | €100,000 proposed |
| Base annual rate | 7.5% unquoted |
| Downside annual rate | 9% unquoted |
| Repayment | Equal principal 60 months no grace |
| Security | Undetermined requires lender and counsel review |

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# Revenue forecast and capacity

Base revenue is €346,873, €634,655 and €791,825 across 2027 to 2029. Households roll forward through expected additions and attrition, with new households receiving half a month of retainer revenue. Opening households are onboarded before trading and earn no second onboarding fee.

Delivery capacity combines 420 monthly employee hours and 80 director hours. Accepted additions are capped for recurring plus onboarding work, director oversight and 18 maximum households. Fractional figures are expected household equivalents and must become dated contracts before launch.




Base fee mix 2029 EUR from verified monthly model results.

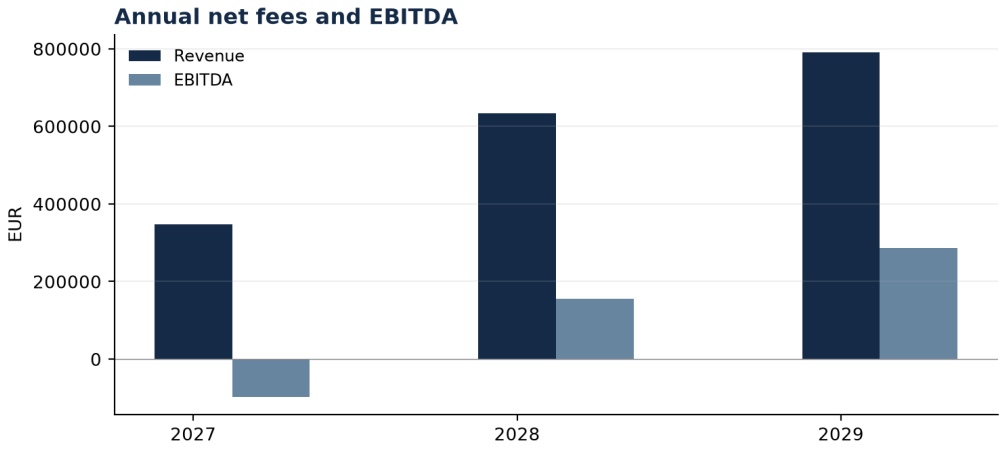
| Year | 2027 | 2028 | 2029 |
|---|---|---|---|
| **Revenue** | **346,873** | **634,655** | **791,825** |
| Closing household equivalents | 10.8 | 17.1 | 18.0 |
| Capacity ceiling | 18.0 | 18.0 | 18.0 |

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# Costs and projected profit

Payroll includes all 4.5 paid FTE and the 20% employer allowance. Fixed premises, systems cover and acquisition costs escalate annually by 3%. Specialist support varies with average billed households. Owner salary is not an add back.

Depreciation is separate from equipment cash spend; debt interest is separate from principal. The 25% tax provision is conservative against the Revenue 12.5% trading context [S 2] and needs adviser review of classification and any close company surcharge. Startup and operating losses carry forward with no deferred tax asset.




Base annual revenue and EBITDA EUR 2027 to 2029 model v 1.0.

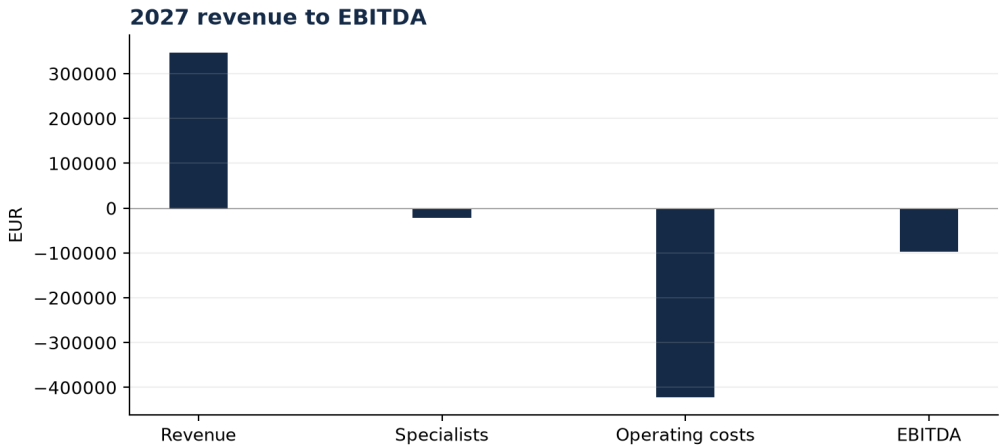
| Annual item EUR | 2027 | 2028 | 2029 |
|---|---|---|---|
| Specialist support | 22,205 | 43,128 | 56,944 |
| Payroll | 325,440 | 335,203 | 345,259 |
| Premises | 33,600 | 34,608 | 35,646 |
| Security software and insurance | 42,000 | 43,260 | 44,558 |
| Acquisition budget | 21,600 | 22,248 | 22,915 |
| **Total operating expenses** | **422,640** | **435,319** | **448,379** |
| **EBITDA** | **(97,972)** | **156,207** | **286,503** |
| Depreciation | 13,333 | 13,333 | 18,333 |
| Interest | 6,812 | 5,312 | 3,812 |
| Tax provision | – | – | 52,200 |

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# Profit and loss forecast

The accrual forecast excludes VAT from revenue and expenses. Onboarding fees are recognised when the onboarding work is completed within the addition month. Recurring revenue reflects average billable household equivalents. No investment returns, client assets, performance fees or referrals enter the P and L.

Negative profit is a legitimate result of retaining a fixed paid team during the sales ramp. No cost is removed to create artificial profitability.




2027 profit bridge EUR model v 1.0. Costs are positive expense amounts in tables.

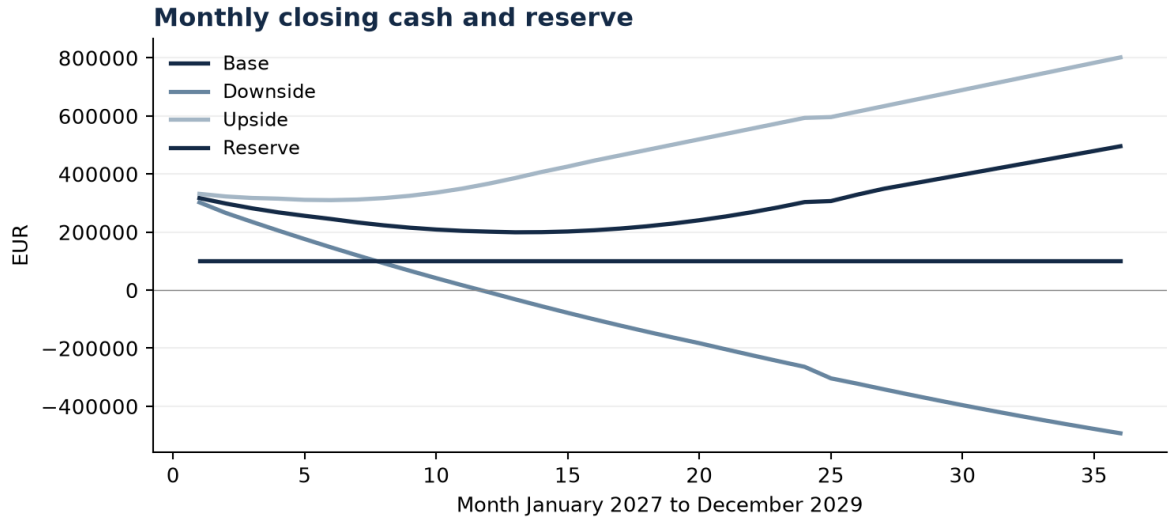
| Annual item EUR | 2027 | 2028 | 2029 |
|---|---|---|---|
| **Revenue** | **346,873** | **634,655** | **791,825** |
| Specialist support expense | 22,205 | 43,128 | 56,944 |
| **Contribution** | **324,668** | **591,527** | **734,881** |
| Payroll | 325,440 | 335,203 | 345,259 |
| Premises | 33,600 | 34,608 | 35,646 |
| Security software and insurance | 42,000 | 43,260 | 44,558 |
| Acquisition budget | 21,600 | 22,248 | 22,915 |
| **Operating expenses** | **422,640** | **435,319** | **448,379** |
| **EBITDA** | **(97,972)** | **156,207** | **286,503** |
| Depreciation | 13,333 | 13,333 | 18,333 |
| Interest | 6,812 | 5,312 | 3,812 |
| **Profit before tax** | **(118,118)** | **137,561** | **264,357** |
| Tax provision | – | – | 52,200 |
| **Net profit** | **(118,118)** | **137,561** | **212,157** |

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# Cash flow and financial position

Gross receivables are one month of invoiced revenue in Base, 1.5 months Downside and half a month Upside, capped by invoices available during launch. Collections are current gross invoices plus opening less closing receivables. No supplier credit is assumed.

Input VAT on taxable expenses and equipment offsets output VAT; credits carry forward with no refund. VAT and tax are paid monthly when provisioned as a conservative timing approximation. Actual statutory dates require adviser updates. Cash can become negative in a scenario: that is a funding shortfall, not an overdraft assumed approved.




**Month end cash EUR 2027 to 2029. No unapproved financing fills a negative balance.**

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# Cash flow forecast months one to six

Base monthly cash EUR from January to December 2027. Cash opens from startup sources less cash uses. Operating cash is after payroll, overhead, specialist costs, interest, VAT and profit tax; principal and capex follow separately.

These figures link to the saved workbook and model results. A cash reserve is a decision threshold, not an expense or receipt.

| Item EUR | 2027-01 | 2027-02 | 2027-03 | 2027-04 | 2027-05 | 2027-06 |
|---|---|---|---|---|---|---|
| **Opening cash** | **357,750** | **317,059** | **298,317** | **281,893** | **267,775** | **255,953** |
| Customer collections | – | 22,115 | 24,600 | 27,072 | 29,531 | 31,979 |
| **Operating cash flow** | **(39,024)** | **(17,076)** | **(14,757)** | **(12,451)** | **(10,156)** | **(9,207)** |
| Capex gross paid | – | – | – | – | – | – |
| Loan principal paid | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 |
| **Closing cash** | **317,059** | **298,317** | **281,893** | **267,775** | **255,953** | **245,079** |

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# Cash flow forecast months seven to twelve

Base monthly cash EUR from January to December 2027. Cash opens from startup sources less cash uses. Operating cash is after payroll, overhead, specialist costs, interest, VAT and profit tax; principal and capex follow separately.

These figures link to the saved workbook and model results. A cash reserve is a decision threshold, not an expense or receipt.

| Item EUR | 2027-07 | 2027-08 | 2027-09 | 2027-10 | 2027-11 | 2027-12 |
|---|---|---|---|---|---|---|
| **Opening cash** | **245,079** | **233,231** | **223,225** | **215,052** | **208,704** | **204,171** |
| Customer collections | 34,414 | 36,837 | 39,248 | 41,646 | 44,033 | 46,408 |
| **Operating cash flow** | **(10,182)** | **(8,339)** | **(6,506)** | **(4,682)** | **(2,866)** | **(1,060)** |
| Capex gross paid | – | – | – | – | – | – |
| Loan principal paid | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 |
| **Closing cash** | **233,231** | **223,225** | **215,052** | **208,704** | **204,171** | **201,444** |

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# Financial position summary

Year end cash, gross client receivables, VAT credit, net equipment and refundable deposit are company assets. Client investments are excluded. Liabilities consist of remaining term debt; expenses and taxes are settled monthly in this simplified model.

Equity comprises €400,000 paid capital plus opening setup losses and accumulated operating net profit. The balance sheet reconciles without an unexplained balancing line. Negative cash indicates additional funding needed and must be resolved before execution.

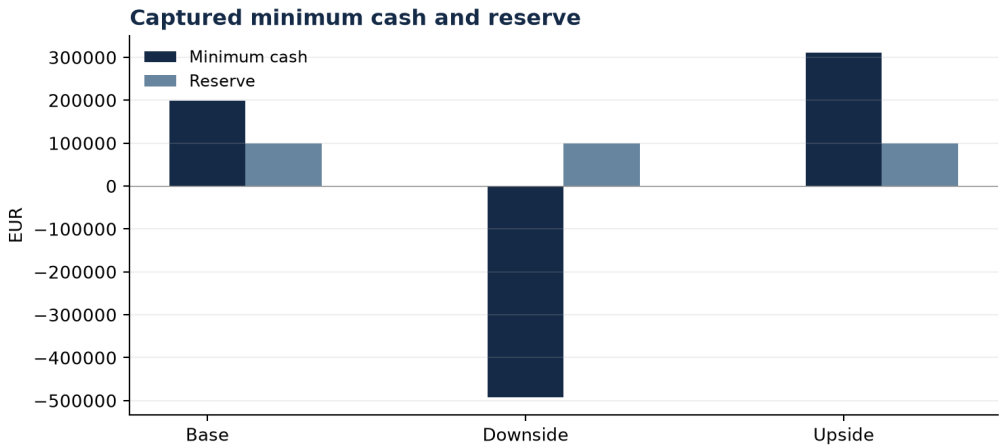
| Year end EUR | 2027 | 2028 | 2029 |
|---|---|---|---|
| **Cash** | **201,444** | **303,364** | **495,605** |
| Gross receivables | 48,771 | 77,746 | 80,995 |
| VAT credit | – | – | – |
| Net equipment | 26,667 | 13,333 | 10,000 |
| Refundable deposit | 10,000 | 10,000 | 10,000 |
| **Total assets** | **286,882** | **404,443** | **596,600** |
| Loan balance | 80,000 | 60,000 | 40,000 |
| **Total liabilities** | **80,000** | **60,000** | **40,000** |
| Paid owner equity | 400,000 | 400,000 | 400,000 |
| Retained earnings | (193,118) | (55,557) | 156,600 |
| **Total equity** | **206,882** | **344,443** | **556,600** |
| **Liabilities and equity** | **286,882** | **404,443** | **596,600** |

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# Break even and scenarios

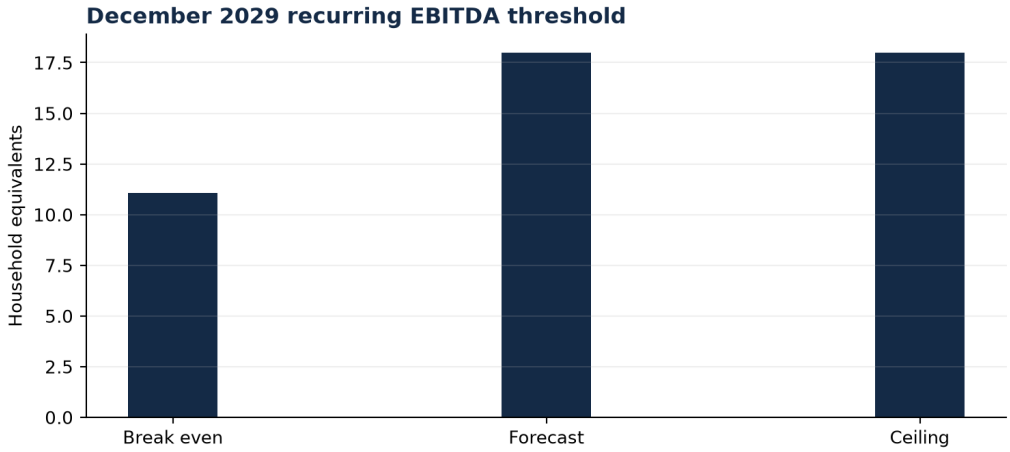
Recurring EBITDA break even in December 2029 is 11.1 households at the then active retainer and specialist cost. It excludes onboarding fees, interest, tax, capex, principal and working capital. Supported household ceiling is 18.0; compare both before changing fees or wages.

The comparison is a captured model v 1.0 snapshot, not a dynamic table. Change Inputs F 5 for live statements. Any input change displays STALE REFRESH ALL CASES; rerun the retained generator to refresh snapshots, visuals and this plan. No scenario is observed demand.




Captured model v 1.0 case minimum cash EUR and €100,000 reserve target.

| Captured case EUR | Base | Downside | Upside |
|---|---|---|---|
| 2027 revenue | 346,873 | 138,000 | 514,042 |
| 2027 EBITDA | (97,972) | (300,052) | 55,883 |
| Minimum cash 36 months | 199,184 | (493,081) | 309,979 |
| **Reserve gap** | **–** | **593,081** | **–** |




December 2029 Base recurring EBITDA threshold household equivalents excludes onboarding interest tax capex and debt principal.

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# Model guide and completion

Use Inputs F 5 to select 1 Base, 2 Downside or 3 Upside. Blue inputs are editable; active assumptions and schedule formulas drive all 36 months. Staffing salaries and annual FTE are editable on Staffing. Summary and Statements link directly to the operating build; Cases comparisons are snapshots with a stale input detector.

Retained build_model.mjs reproduces the workbook, cases and model-results.json and applies Arial to every workbook part including themes. The document and code generated charts use that export. Native LibreOffice tests independently change cases and drivers in disposable copies. Launch approval still requires quotes, perimeter clearance, signed mandates and committed funds.

| Internal file | Purpose |
|---|---|
| build_model.mjs | Reproducible inputs formulas export and font normalization |
| model-results.json | Model v1.0 figures chart series and tests |
| qa native test evidence | Case and driver recalculation evidence |
| Workbook inputs and Staffing | Editable assumptions salaries and FTE |