Golf Course Business Plan

Irwell Nine Golf | Manchester

DOCUMENT GUIDE

Contents

Proposed nine hole commercial course | 3 October 2026 | Model 1.0

Decision document for prospective owners and funders. Course site, demand, funding and operating readiness are unconfirmed.

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01 / PROPOSAL

Executive summary

Irwell Nine Golf is a proposal to lease and rehabilitate an existing nine-hole course in the Manchester travel catchment, then operate it as a commercial pay-and-play company. This document supports an investment decision. No specific course, lease, founders, supplier quotes, customer base or finance has been secured. The present economics do not justify signing unconditional commitments.

The narrow offer is a weekday or weekend nine-hole round paid after play. There are no membership dues, prepaid packs, carts, range, food, alcohol or merchandise revenues. Seasonal daylight, weather closure, tee spacing and paid desk capacity constrain delivered rounds. Paid greenkeepers continue maintenance when play stops. The owner receives salary during preparation and operations.

Verified Base 2027 net revenue is GBP281,880 and net loss GBP214,183. Minimum cash is GBP-205,533; maintaining GBP75,000 needs GBP280,533 additional funding. Downside reserve gap is GBP837,332 and Upside gap GBP0. These are unmet requirements, not secured funds.

02 / PROPOSAL

Business details

The proposed name is Irwell Nine Golf Ltd, subject to name availability and incorporation. Manchester is a geographic search area, not an identified property. The intended structure is a privately owned UK commercial limited company, with taxable green fees and no claim to a members club VAT exemption.

January 2027 is a conditional modelling date. It follows three paid preparation months in the Base case. If funded diligence has not begun in time, shift the launch calendar and recost preparation before approving expenditure. Model version 1.0 is in GBP and spans January 2027 to December 2029. An actual site may require substantially more preparation, drainage work or equipment than these assumptions allow.

03 / STRATEGY

Business concept and objectives

Offer a short, clearly priced round on a maintained course with reliable booking and honest closure information. The initial objective is to validate whether this offer can cover paid course care and a fair employment budget at a suitable leased site. Volume and price targets remain hypotheses.

Before lease execution, obtain independent agronomy and building surveys, confirm access and permitted use, document water availability and responsibilities, verify insurance, and test willingness to pay. Agree a funded downside route before commissioning work. Year one success is measured by actual cash, safe course condition, delivered rounds and complaints, rather than by an unsupported claim to local market share.

04 / STRATEGY

Business model canvas

The nine elements describe a single-site daily-fee operator. Income comes from delivered rounds; fixed care and staffing continue through winter. Landlord and specialist support are prospective partners, not contractual commitments.

The model deliberately avoids using advance memberships as financing. A subsequent subscription offer would require separate capacity allocation, refund terms, VAT analysis and deferred-revenue accounting before it could be adopted. The current business must be funded without those receipts. Review the canvas after the site survey and written costs are available.

Business model canvas

Partners Prospective landlord, agronomist, machinery suppliers and advisers.	**Activities** Course care, safe tee release, booking and invoice collection.	**Resources** One leased nine-hole site, paid six-person team and machinery.
Proposition Maintained short round with clear fees and condition notices.	**Relationships** Straight booking terms, timely closure notice and complaint review.	**Channels** Direct booking and approved corporate credit accounts.
Segments Reachable occasional adults and small corporate groups.	**Costs** Paid care team, lease, water, materials, insurance and machinery.	**Income** Delivered weekday and weekend rounds paid after play.

Planning framework and evidence limits.

05 / STRATEGY

SWOT and longer term goals

A focused nine-hole offer limits the range of facilities requiring management. The weakness is that course condition, demand and commercial terms are all unverified, while paid maintenance creates a substantial fixed cost. Weather can reduce income at the same time drainage and turf expenses rise.

Years three to five should consolidate one viable site before adding services or a second course. Any expansion needs measured round contribution, funded replacement machinery and a safe maintenance roster. No second course, sale proceeds, property appreciation or valuation multiple enters this forecast. The company should decline expansion if the first course cannot sustain its reserve.

SWOT findings

Strength S1 Focused offer and no complex advance-membership liability.	**Weakness W1** Unverified site and demand with recurring fixed care costs.
Opportunity O1 Possible demand for a short recreational round.	**Threat T1** Weather, water restrictions and drainage defects.

Planning framework and evidence limits.

06 / STRATEGY

TOWS strategy matrix

Use the focused offer to test an identifiable customer problem: fitting a recreational round into a limited time budget. Validate this with dated interviews and a paid pilot only after the course can safely operate. Tie each SWOT finding to an action rather than treating a favourable market hypothesis as evidence.

Weak economics and adverse weather require a funded stop rule. If actual costs or demand leave the reserve unfunded, renegotiate the offer or decline the site before making irreversible improvements. Closure decisions must follow course safety and agronomy, even when revenue is below forecast.

TOWS management actions

S1 with O1 Test short-round price and booking windows with reachable players.	**W1 with O1** Survey a real site and fund paid preparation before lease signing.
S1 with T1 Publish closures and collect fees only after delivered play.	**W1 with T1** Decline unfunded drainage liabilities and pause an unfunded launch.

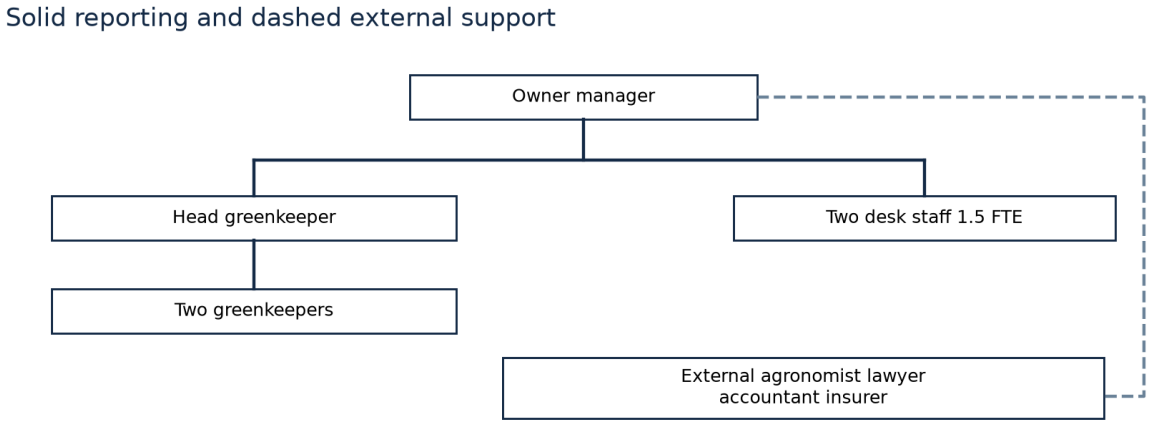
Planning framework and evidence limits.

07 / PEOPLE

Owner and management

The proposed owner manages finance, staffing, supplier contracts, customer policies and course permissions. A paid head greenkeeper leads the two other greenkeepers and controls course-condition decisions. A full-time and a half-time desk employee handle bookings and customer reconciliation. The owner supplies additional desk coverage within a documented working-time roster.

External accountant, property lawyer, agronomist, pesticide specialist and insurer provide advice, not internal line management. The owner cannot overrule a safety closure to achieve the forecast. No named person or professional qualification is asserted. Appointments must be verified before responsibilities are assigned and money is committed.



Planning framework and evidence limits.

08 / PEOPLE

Owner and key personnel profiles

Recruit an owner manager capable of cash control and customer operations, a head greenkeeper with relevant turf, machinery and team-management competence, two trained greenkeepers, and two booking employees sharing 1.5 FTE. Verify references, right to work and role-specific training. Where professional pesticides are needed, use an appropriately certificated applicator with authorised products and documented supervision.

There are no founder biographies or claims of prior course operation in this proposal. Record actual candidates, qualifications, employment terms and absence cover in a personnel register. Do not assume that a consultant appointment supplies daily hands-on maintenance or that the owner can operate machinery without training.

09 / MARKET

Target customers

The initial target is Manchester-area adults who can travel to the eventual site and want an occasional nine-hole round without an annual club commitment. A secondary segment is small corporate groups, invoiced after play within an approved credit limit. Weekday and weekend preferences determine the fee mix.

The forecast treats 35% of rounds as weekend rounds, not 35% of customers or calendar days. Average group size and repeat frequency are unknown. Four players per tee start is a physical ceiling, not a promise that every group has four players. Demand interviews must record travel time, experience, accessible facilities, willingness to pay and suitable booking windows.

Segmentation targeting positioning

Segmentation	Targeting	Positioning
Travel, time available, experience, frequency and weekday access.	Manchester-area occasional adults seeking nine-hole play.	Maintained short round with candid closure and payment information.

Planning framework and evidence limits.

10 / MARKET

Segmentation targeting and positioning

Segment prospects by time available, travel route, golf experience, frequency, price sensitivity and weekday availability. Target occasional adult players who value a shorter round and transparent condition updates. Corporate bookings are a limited secondary channel rather than a separate events business.

Positioning should be tested against the chosen site and actual alternatives. Do not imply a championship course, guaranteed two-hour completion, coaching qualification or a safe route for every player before the layout and access have been assessed. A short round still requires safe spacing, staff oversight and an appropriate course.

Segmentation targeting positioning

Segmentation	Targeting	Positioning
Travel, time available, experience, frequency and weekday access.	Manchester-area occasional adults seeking nine-hole play.	Maintained short round with candid closure and payment information.

Planning framework and evidence limits.

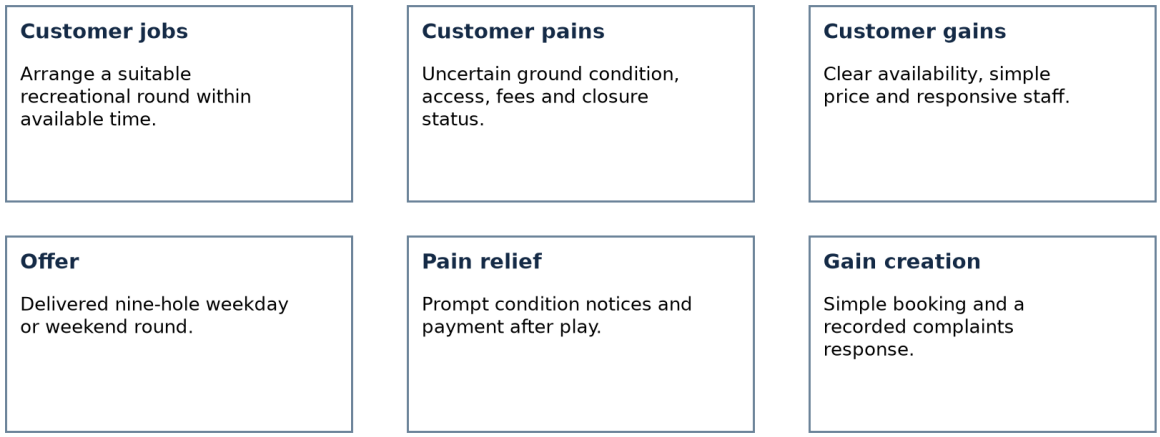
11 / MARKET

Value proposition canvas

Customers need to arrange a suitable recreational round, understand its price and know whether the course is open. Common hypotheses are uncertainty about weather, time and access; these are interview topics rather than observed complaints. The proposed offer pairs a simple fee with clear tee times and condition notices.

The operating response is to publish closures promptly, collect payment after delivered play, and explain terms before booking. No guarantee of uninterrupted play or specific completion time is made. If customers need coaching, food or equipment hire, direct them to appropriate alternatives until those services are separately funded and approved.

Value proposition canvas



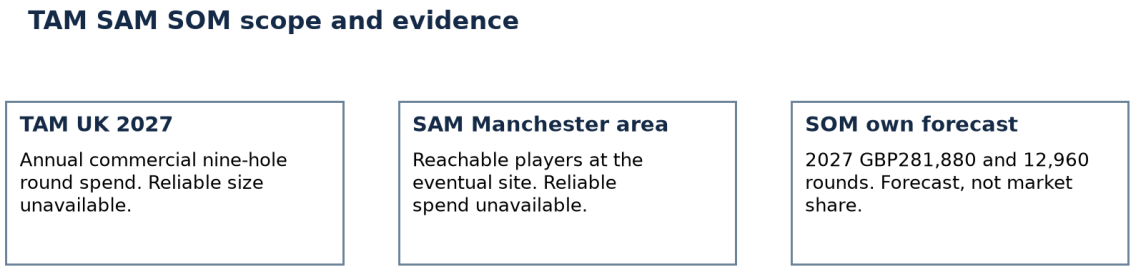
Planning framework and evidence limits.

12 / MARKET

Market size and trends

TAM is annual commercial nine-hole round spending in the UK in 2027. SAM is spending by reachable players within the eventual Manchester-area site catchment. Neither can be reliably estimated from the information currently available. Course listings, participation totals and city population do not establish addressable paid rounds.

SOM is the plan’s own delivered-round revenue target, not a validated market share. Build a comparable-offer register, map realistic travel times and test demand by season and day of week. Record the sampling method and avoid extrapolating a small convenience sample to the whole catchment.



Planning framework and evidence limits.

13 / MARKET

PESTLE analysis

The operating environment affects both income and course care. No subsidy is assumed; discretionary household spending may weaken. Booking technology helps communicate closures but cannot make wet ground playable. Site use, employment, machinery, pesticides and water obligations remain gating checks.

Environmental decisions should follow the actual drainage and turf assessment. Measure water, nutrients, fuel and waste before claiming savings. Each PESTLE panel connects a concrete issue to a management response. The plan does not assign numerical regulatory or environmental scores that would imply measured evidence.

PESTLE operating implications



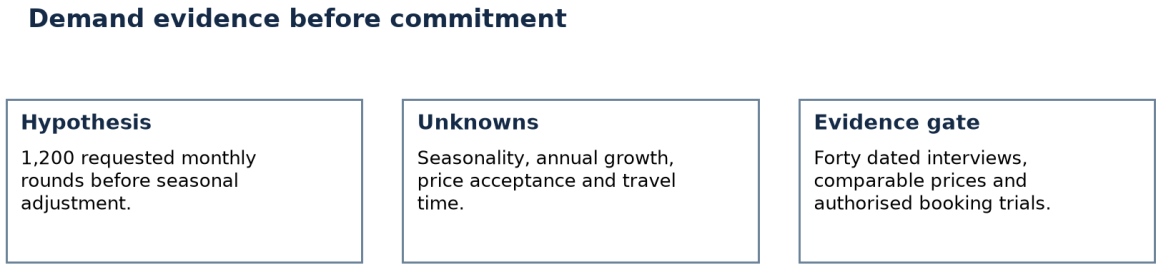
Planning framework and evidence limits.

14 / MARKET

Local demand and evidence

Base requested demand starts at 1,200 rounds monthly before seasonal adjustment and grows 10% annually. The twelve monthly demand multipliers range from 0.35 in January and December to 1.45 in July. These are invented planning assumptions, explicitly unvalidated, not observed bookings or historic course performance.

Before launch, interview at least 40 reachable players, compare actual travel times and fee offers, and run appropriately authorised trial bookings across weekday and weekend slots. Record refusals as well as interest. A nonbinding expression of interest is not a sale. Replace the monthly demand pattern with dated evidence and keep a conservative closure case.



Planning framework and evidence limits.

15 / MARKET

Competitors and positioning

Relevant alternatives include municipal pay-and-play courses, private clubs offering visitor rounds, practice facilities, simulators and other leisure activities. No competitor quality ranking, occupancy figure or named fee has been fabricated. The proposed position is a simple maintained nine-hole offer with clear booking and closure communication.

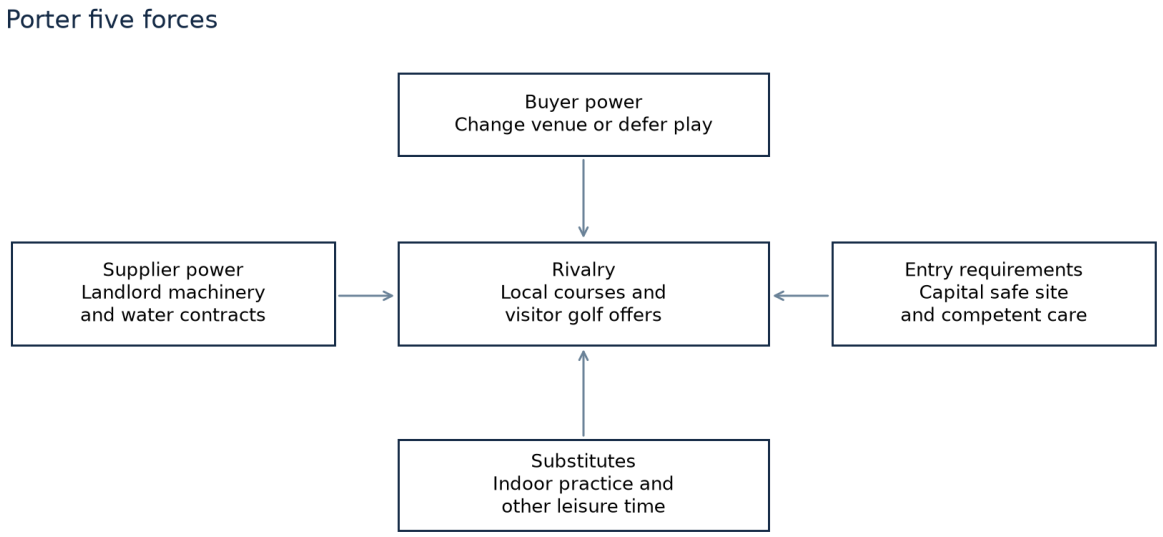
The owner must compile dated public prices and comparable booking conditions for the selected catchment. Distinguish nine-hole from eighteen-hole fees, weekday restrictions, compulsory extras, membership requirements and temporary promotions. If actual alternatives provide the same service more cheaply, revise price or scope before assuming that presentation alone will support a premium.

16 / STRATEGY

Porter five forces

Rivalry centres on the availability of credible local golf alternatives. Buyers can postpone play or switch venues. Landlords, machinery providers and water services can constrain costs; site entry requires capital and competent care. Indoor practice and other leisure options compete for time.

These are qualitative assessments rather than measured force scores. Responses include written supplier comparisons, a funded course survey, transparent fees and an explicit closure policy. A lease negotiation should retain protection against unknown drainage and repair liabilities instead of relying on projected demand to absorb them.



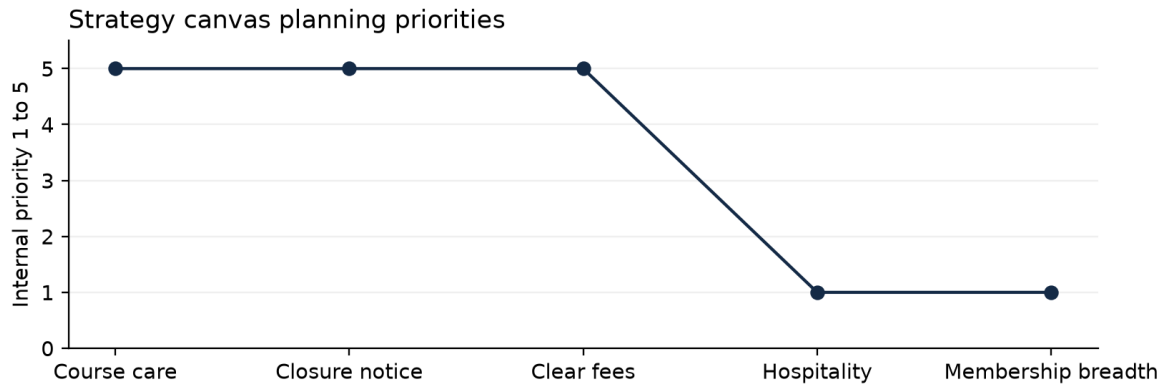
Planning framework and evidence limits.

17 / STRATEGY

Strategy canvas

The canvas ranks this proposal's internal service priorities from one to five. It prioritises course condition, closure information and clear payment terms, while assigning low priority to hospitality and membership breadth. It does not score or compare actual competitors.

Use the priorities to allocate the paid team and fixed overhead. The company should avoid adding a restaurant, pro shop or complex membership offer merely to suggest a broader experience; each would require its own cost, staffing and permissions. Test whether the limited offer earns sufficient contribution before widening it.



Planning framework and evidence limits.

18 / OPERATIONS

Location and premises

Seek a legally usable existing nine-hole course within a practical Manchester travel area. No address or landlord offer is available. Rent VAT assumes continuous exclusive control of the course for over 24 hours; confirm the sports-facility letting rules and any landlord option to tax [R10]. An agronomy survey must cover greens, drainage, irrigation, tree risks, boundaries, adjacent paths and maintenance access. Buildings need checks for accessibility, fire safety, toilets, staff welfare and secure storage.

The Base rent budget is GBP6,000 net monthly, provisionally VAT exempt. Confirm the landlord’s option to tax, lease length, reinstatement obligations, maintenance split and rights to make improvements. GBP25,000 refundable security is not a purchase of land. Reject a lease that exposes the company to unfunded inherited defects.

19 / OPERATIONS

Equipment and resource plan

Initial machinery is budgeted at GBP120,000 net and irrigation/reception improvements at GBP60,000 net. The budgets are not quotations and assume an existing playable layout rather than construction of a new course. Obtain an itemised specification for mowers, utility machinery, workshop safety and drainage interfaces before purchasing.

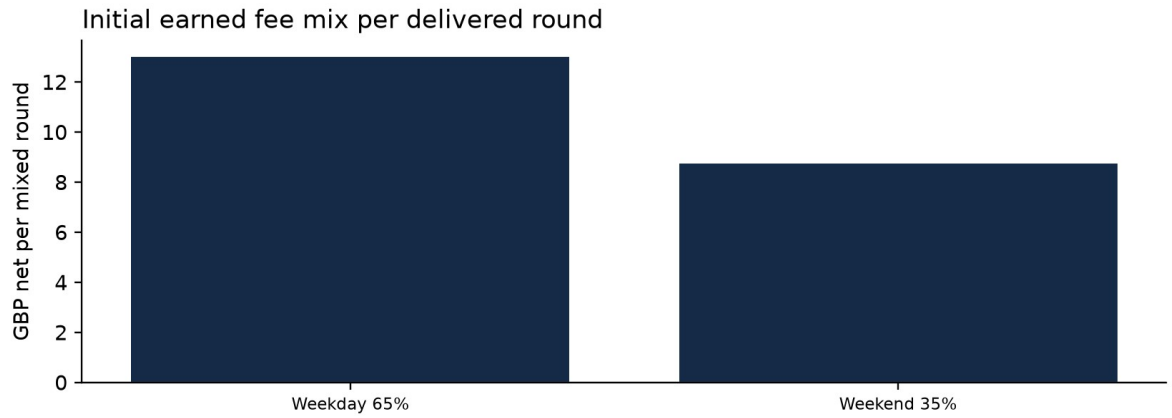
Machinery is depreciated over 60 months and improvements over 120 months from opening, each capped at its own cost. A GBP30,000 net machinery addition enters in month 25 and has its own 60-month life. No sale proceeds, scrap value or depreciation of the old assets twice is assumed. A site survey may invalidate this entire equipment budget.

20 / OPERATIONS

Round and service strategy

Sell only delivered nine-hole rounds, with one weekday price and one weekend price. Weather cancellation before play creates no earned fee because no payment is taken in advance. There is no membership subscription, round pack, food, alcohol, merchandise, cart or driving range revenue.

Corporate groups receive the same core round, subject to the ordinary tee sheet and an approved credit account. Do not block a full course for a group without checking the impact on other players and capacity. Consumer refund and partial-round interruption terms need legal review before public booking; exceptional goodwill payments are not quantified in the present model.



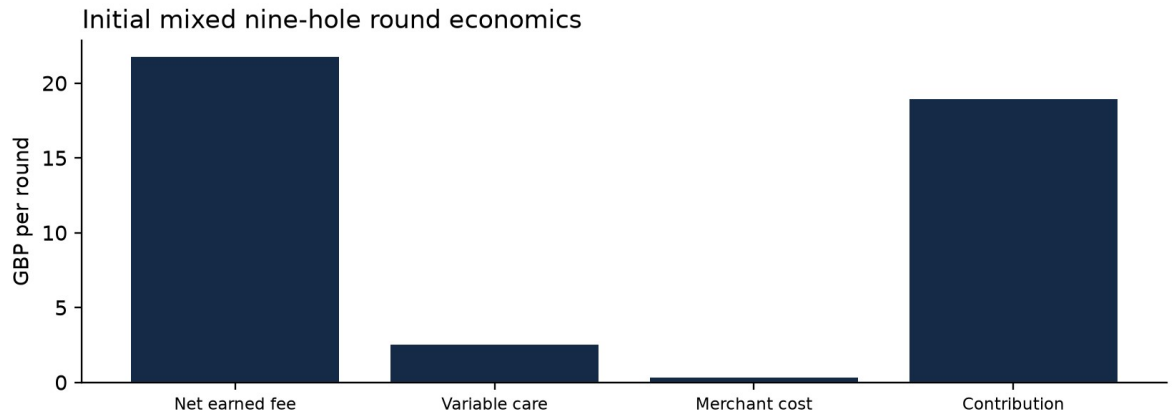
Base initial 2027 net fee contribution by weekday and weekend share; GBP per delivered round.

21 / COMMERCIAL

Pricing and round economics

Initial Base fees are GBP24 gross weekday and GBP30 gross weekend. At the 65% weekday and 35% weekend mix the gross fee is GBP26.10, net of 20% VAT GBP21.75. Net variable maintenance is GBP2.50 per delivered round and immediate receipt merchant fees are 1.5% on the 85% immediate gross sales share.

The initial contribution is therefore approximately GBP18.92 per round before fixed course costs, payroll, insurance, interest and depreciation. Prices increase 3% annually as an assumption, not an agreed customer contract. A course can have positive round contribution while making a total loss because care and wages do not fall proportionally in winter.



Planning framework and evidence limits.

22 / COMMERCIAL

Competitor price comparison

No dated local quotes were provided, so the budget prices cannot be described as cheaper than, average for or superior to competitors. Collect actual public rates for comparable nine-hole visitor rounds with date, season, day, compulsory charges, VAT presentation and booking terms.

Lease rent is provisionally exempt; confirm the landlord option to tax and actual lease supply [R10]. Compare total customer spending and practical access rather than only the headline price. Exclude membership-only and discounted eighteen-hole offers unless the difference is explained. The owner should retain a price register and revise demand and price together if the selected site's access or condition changes. A model price input is an editable hypothesis, not evidence.

Weekends carry a GBP6 gross premium in Base because the proposal assumes greater customer preference for those times. That assumption must be tested; it is not a measured occupancy result. The company does not charge a separate cart, booking, maintenance or membership fee in this model.

Avoid claiming that the premium reflects superior course quality before independent surveys and customer testing. If weekday utilisation is weak, test alternative booking windows and prices within the live model. Discounts reduce contribution and must not be justified solely by higher rounds without checking capacity, maintenance and cash.

23 / GROWTH

Brand and customer experience

Irwell Nine Golf is a working name, not a registered brand or established venue. Customer-facing information should identify the actual course, nine-hole scope, gross price, access arrangements and closure status. Images or testimonials must not imply ownership of a course or an existing satisfied membership.

Keep booking confirmation plain and explain payment after play, arrival time, safety expectations and disruption terms. The desk records complaints and the owner reviews responses. Condition notices should say what is affected and when another assessment will occur; do not promise reopening when the head greenkeeper has not cleared the course.

24 / GROWTH

Sales channels and process

Direct booking and approved corporate accounts are the only sales channels. Booking software and local communications are within fixed overhead. There is no marketplace commission, referral payment or guaranteed corporate contract. Corporate invoices are assumed to represent 15% of earned gross fees.

The process is enquiry, availability and condition check, booking confirmation, safe play, fee reconciliation and payment or issued corporate invoice. Unplayed bookings do not enter revenue. Base corporate payment terms are 30 days under disclosed uniform monthly timing. Set account limits and follow up overdue invoices before accepting more credit bookings.

25 / GROWTH

Launch marketing

The GBP36,000 gross nonpay preparation budget includes GBP6,000 demand and price research, GBP9,000 lease and legal diligence, GBP9,000 agronomy and environmental assessment, GBP6,000 recruitment and safety preparation, and GBP6,000 systems and booking tests. VATable treatment is provisional pending actual invoices.

No mass launch announcement or customer payment should occur before site safety, finance and insurance gates pass. Use prospect interviews to test the offer without describing it as operational. A conditional calendar is not permission to open. Ongoing communications are included in the GBP6,500 net fixed supplier budget, rather than added a second time.

26 / GROWTH

Retention and ongoing sales

Repeat visits should follow safe conditions, predictable booking and accurate closure notices. Track repeat round frequency only after actual customer records exist. The forecast does not create a retention cohort or assume existing members; annual demand growth is an unvalidated aggregate hypothesis.

Keep customer data proportionate and review privacy requirements. Memberships and advance packs are excluded so unused dues cannot finance the forecast. If later adopted, update contract scope, recognition, deferred liabilities, capacity allocation, refunds and VAT treatment together, then refresh the forecast and funding decision.

27 / OPERATIONS

Daily operations and suppliers

The head greenkeeper assesses ground, weather, machinery and work zones before opening. Coordinate maintenance and tee starts so players and machines do not conflict. The desk controls bookings, arrival checks and fee reconciliation; the owner reviews cash and corporate balances. Close unsafe areas regardless of the forecast.

Base other fixed suppliers total GBP6,500 net monthly: energy GBP1,700 and separately zero-rated direct water GBP800, course materials and service contracts GBP2,000, software/communications GBP700, marketing GBP600 and professional/waste support GBP700. Variable care GBP2.50 net per round is additional wear-related spending. Fixed budgets require written scopes to prevent double counting or omitted work.

28 / OPERATIONS

Sustainability practices

Before irrigation commitments, establish the water source, actual permitted abstraction or supply capacity, discharge arrangements and any drought restrictions. No borehole, impoundment consent or unrestricted water supply is asserted. Use an agronomist to define soil, turf and nutrient needs and retain water and chemical records.

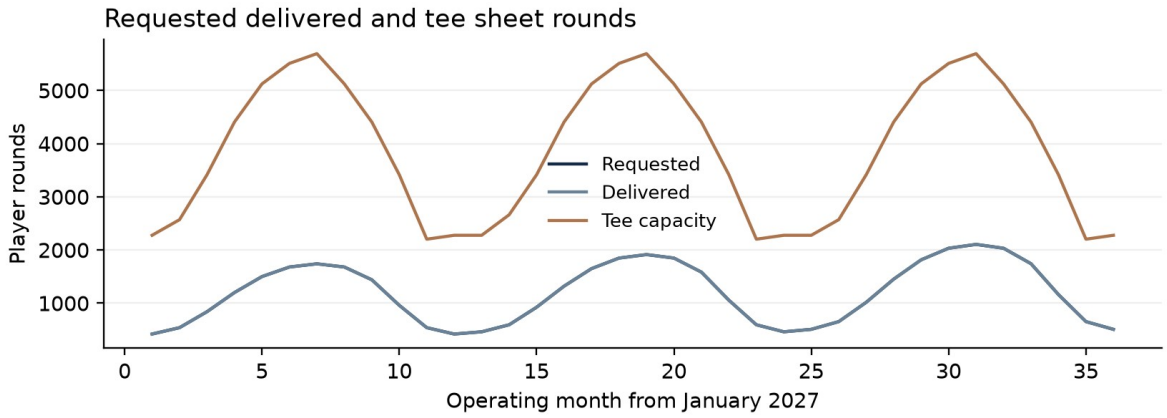
Professional pesticide applications require authorised uses and appropriately certificated people or lawful supervised training [R3]. Avoid prophylactic spraying and follow product restrictions around people and water. Measure water and fuel consumption rather than claiming percentage savings without a baseline. Environmental duties cannot be relaxed to save operating cash.

29 / PEOPLE

Staffing and training

Six people sharing 5.5 FTE are paid during operations: owner manager, head greenkeeper, two other greenkeepers and two desk employees sharing 1.5 FTE. Initial gross monthly salaries are GBP4,500, GBP3,600, GBP2,800 each and GBP4,050 for the combined desk team. The 20% employer load produces GBP21,300 monthly payroll. All roles remain paid through weather or launch closure.

The owner works 37.5 paid hours weekly; the full-time desk employee works 37.5 and the half-time employee 18.75. Together this is approximately 406 hours monthly. Reserve at least 50 owner hours for administration, leaving about 356 hours for booking, after-play collection and closing. At the highest modelled open-day fraction, a 31-day month and twelve hours including two hours after the last start need about 353 hours. This narrow allowance requires a verified shift and leave roster before opening. Greenkeeper capacity is not assumed infinite: three paid staff require an agronomy work plan and leave coverage. The desk's 2,800 rounds monthly ceiling is a planning control.



Planning framework and evidence limits.

30 / PEOPLE

Staff skills and fair work

Check machinery competence, first aid, customer safety, incident procedures and any pesticide certificates before work. The head greenkeeper supervises two trained operators. The owner manages safe workloads and documented absence cover; no unpaid volunteers or founders fill missing shifts.

At 37.5 paid hours weekly the GBP2,700 full-time desk salary is approximately GBP16.62 hourly. This exceeds the published April 2026 adult minimum GBP12.71 [R4], but future wage rates must be checked before signing 2027 contracts. The 20% load is a budget for employer costs and cover, not an exact payroll tax or statutory leave calculation.

31 / OPERATIONS

Legal and insurance requirements

Verify existing golf use and proposed alteration permissions with the relevant planning authority [R6]. Confirm landlord responsibilities, public paths, trees, ecology, water abstraction or impoundment requirements [R2], waste handling and machinery duties [R7]. Existing use cannot establish consent for every improvement or unrestricted irrigation.

Obtain employers liability cover meeting applicable requirements [R8], course-specific public liability, property/machinery, business interruption and any pollution cover advised by specialists. No policy or insurance recovery is assumed. Review employment, booking, consumer interruption terms, data protection and taxes. The company is commercial and does not rely on the sporting VAT exemption available to eligible non-profit bodies [R1].

32 / OPERATIONS

Opening roadmap

During paid preparation, first confirm funding and property scope, then surveys, lease protections, water and planning checks, equipment specification, recruitment and insurance. Owner and head greenkeeper are paid for three months in Base; two other greenkeepers and both desk employees are paid for the last month before launch. Equity funds this period before the operational loan draw.

A January 2027 opening remains conditional on a playable, safe course. Any delay must be recosted before the lease and supplier orders are signed. The separate launch-delay input charges the complete operating team and fixed course expenses during postponed operating months while producing no rounds or earned fees.

33 / MANAGEMENT

Risks and management actions

The principal commercial risks are unfunded fixed costs, weak winter demand, water restrictions, course defects and delayed opening. Safety and maintenance risks can require closure at the same time cash deteriorates. The owner reviews forecast cash and commitments weekly; the head greenkeeper controls course opening daily.

Do not increase round volumes to hide an agronomy or staffing shortfall. Stop discretionary spending below the funded reserve, restrict credit accounts when overdue, and secure a revised funded plan before proceeding. A positive upside or balance-sheet identity does not establish a viable business or lender acceptance.

Risk	Evidence needed	Action
Lease and defects	Survey and protected lease terms	Decline unfunded inherited works
Water or unsafe ground	Permissions and condition records	Close affected play areas
Cash below reserve	Funded downside commitments	Pause launch and renegotiate
Corporate arrears	Aged gross issued invoices	Limit new credit bookings

34 / APPENDIX

Research and evidence

Official HMRC, Environment Agency, HSE and UK government guidance was checked on 3 October 2026. These sources establish general obligations and tax context, not the suitability or market for a particular course. The commercial model inputs are assumptions requiring dated written evidence.

The inspected golf-course reference is a seven-year US multi-facility operating DCF. This plan reconstructs its useful tee-capacity, round-volume and price relationships as a 36-month GBP single leased course. It replaces cost percentages with paid people and explicit supplier budgets, removes DCF and membership income, and adds startup, debt, gross invoice ageing and three linked statements. No workbook import is claimed.

R1 https://www.gov.uk/guidance/sport-supplies-that-are-vat-exempt-notice-70145

R2 https://www.gov.uk/guidance/check-if-you-need-a-licence-to-abstract-water

R3 https://www.hse.gov.uk/pesticides/using-pesticides/general/faq-agricultural-use-of-pesticides.htm

R4 https://www.gov.uk/national-minimum-wage-rates

R5 https://www.gov.uk/government/publications/rates-and-allowances-corporation-tax/rates-and-allowances-corporation-tax

R6 https://www.gov.uk/planning-permission-england-wales

R7 https://www.hse.gov.uk/pubns/indg229.htm

R8 https://www.gov.uk/employers-liability-insurance

R9 https://www.gov.uk/vat-rates

R10 https://www.gov.uk/guidance/vat-on-land-and-property-notice-742

R11 https://www.gov.uk/hmrc-internal-manuals/vat-water-and-sewerage-services/vwass2500

35 / APPENDIX

Quotes and assumptions

Before approving the plan, obtain a protected course lease, independent agronomy/building/water reports, itemised machinery and improvement quotes, a staffing roster and employment offers, insurance coverage and accounting advice. Each offer should specify VAT, payment days, deposits, validity, exclusions and responsibility for repairs.

Local fee comparisons, player interviews and seasonal booking evidence remain absent. Keep this distinction explicit when presenting the plan to a lender. If evidence changes a material assumption, rerun the model, all scenario captures, charts and Word conclusions together.

Planning assumption	Budget	Evidence required
Course lease	GBP6,000 net monthly	Actual permitted site and repair responsibilities
Machinery and fitout	GBP180,000 net initially	Condition survey and itemised quotes
Requested demand	1,200 monthly before seasonality	Dated booking and price tests
Paid preparation	Three months Base	Funded people and feasible dependencies

36 / APPENDIX

Model guide and completion

Model 1.0 contains Summary, Inputs, Activity, FeeReceipts, WorkingCapital, AssetsDebt, Statements and Cases. Inputs C5 selects Base, Downside or Upside. Blue case inputs and twelve seasonal demand and bookable-hour values are editable; one active build feeds Summary. Cases contains labelled static captures and a warning if any captured input changes.

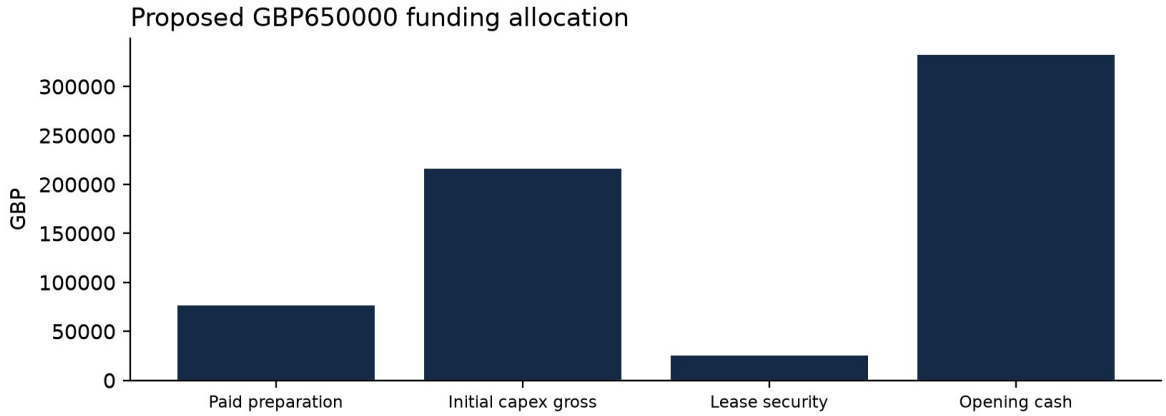
Gross corporate and supplier invoices are tracked individually across 36 vintages under uniform 30-day timing. This is a disclosed monthly planning convention, not a calendar-exact payment schedule. Active blanks produce unavailable outputs; blank inactive cases leave the selected complete case live and mark comparisons stale. Refresh all deliverables after changing assumptions.

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Startup costs and funding

Proposed GBP500,000 paid equity and GBP150,000 term debt provide GBP650,000 before operations. Equity funds paid preparation; the loan is drawn immediately before opening and carries no preopening interest in this model. The package does not claim a lender offer, grant or later automatic funding.

Day-zero uses include paid preparation payroll, gross nonpay preparation, initial gross machinery/improvement cost and refundable course lease security. Remaining cash supports winter care, losses, receivables and loan service. VAT credits carry as assets without an automatic refund. Negative cash and reserve shortfalls remain unmet funding requirements.



Base model 1.0; planning assumptions, January 2027 to December 2029.

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Itemized startup costs

Three months of owner and head pay, plus one month for two other greenkeepers and both desk employees, with 20% employer load, total GBP40,740 paid preparation payroll. Nonpay preparation is GBP36,000 gross. Together these create a GBP70,740 net opening retained loss after GBP6,000 provisional input VAT.

Initial machinery and improvements total GBP180,000 net or GBP216,000 gross at 20% VAT. Refundable lease security is GBP25,000. Opening operating cash is GBP332,260 and startup carried VAT credit GBP42,000. Security is an asset only subject to actual refundable terms; it is not a rent expense or owned property.

Startup allocation GBP gross	Amount
Paid preparation payroll	40,740
Nonpay preparation	36,000
Machinery including VAT	144,000
Improvements including VAT	72,000
Refundable lease security	25,000
Opening operating cash	332,260
Total proposed funding	**650,000**

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Owner personal survival budget

The owner salary GBP4,500 gross monthly is already included in preparation and operating payroll. A 65% personal net-retention proxy gives GBP2,925 monthly against assumed household spending GBP2,800, leaving GBP125. This is not a personal tax calculation and needs the actual owner's liabilities and tax position.

Assumed spending is housing GBP1,200, food/utilities GBP650, transport GBP350, personal insurance/debt GBP300 and other commitments GBP300. No dividend or extra owner withdrawal enters the company forecast. Earlier household costs before paid preparation require separately verified personal funding.

Owner household GBP monthly	Amount
Proxy retained salary	2,925
Household spending	2,800
Estimated surplus	**125**

Financing terms and security

The hypothetical GBP150,000 loan bears 8% annual interest on opening debt, six months of principal grace, then GBP2,500 monthly principal over a 60-month principal term. GBP75,000 remains after December 2029. The loan does not increase when operating cash becomes negative.

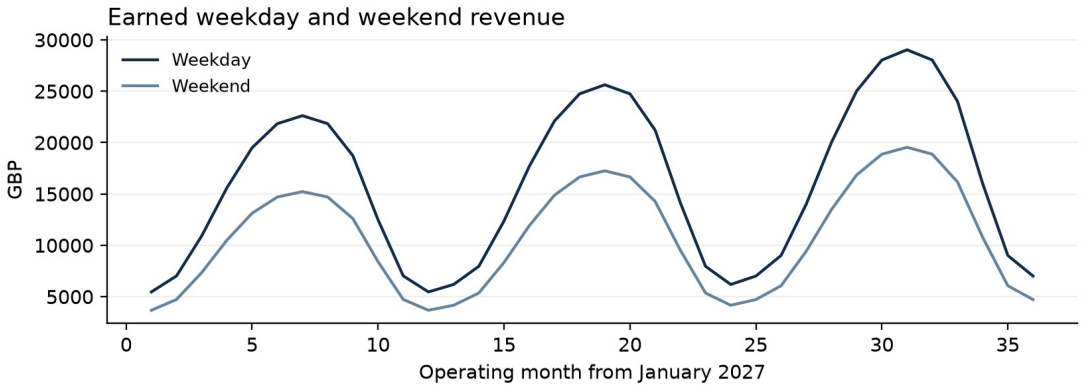
Fees, covenants, guarantees and security are unquoted. The operator leases the land; it cannot pledge ownership of the course. Machinery security and landlord rights require legal review. The model treats rent as an operating cash expense and is not statutory lease accounting. Reconcile any actual financing and asset accounting terms before using it for signed commitments.

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Revenue forecast and capacity

Requested rounds follow the seasonal factor and annual demand growth. Delivery is the least of requests, tee-sheet player capacity and desk-supported monthly rounds, further capped by separate weekday and weekend calendar tee capacity at the selected mix. Tee capacity uses actual calendar days times roster-open fraction times weather availability times daily start hours times four players times sixty divided by the tee interval.

Daily start hours are a budget requiring daylight and last-completion checks at the actual course. Four players per start is a maximum; demand does not assume each party fills it. The forecast recognises weekday and weekend fees only when a round is delivered, with no cancelled booking or membership sale.



Base model 1.0; planning assumptions, January 2027 to December 2029.

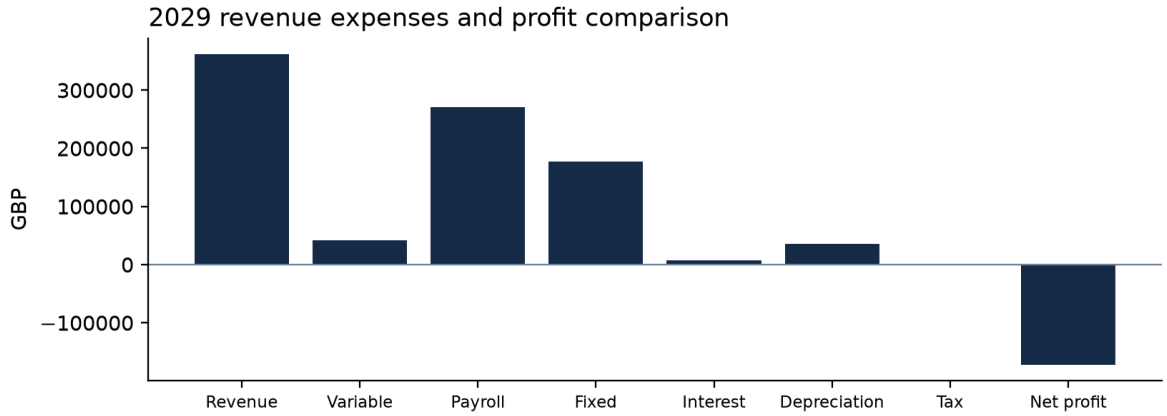
Base forecast GBP	2027	2028	2029
Delivered nine hole rounds	12,960	14,256	15,682
Net weekday revenue	168,480	190,888	216,276
Net weekend revenue	113,400	128,482	145,570
Total net revenue	**281,880**	**319,370**	**361,846**

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Costs and projected profit

Initial fully loaded payroll is GBP21,300 monthly. Fixed course rent is GBP6,000 net, other taxable fixed suppliers GBP5,700 net plus zero-rated direct water GBP800 and insurance GBP1,000. Merchant fees vary with immediate gross sales, and wear-related maintenance is GBP2.50 net per round. Base supplier and payroll costs inflate 3% annually.

Paid care and management remain even when rounds are low. The cost comparison shows revenue, costs and profit in GBP; it is not a waterfall. Corporate collections, supplier credit, equity and principal repayments affect cash but do not improve operating profit. A loss must remain visible in the decision.



Base model 1.0; planning assumptions, January 2027 to December 2029.

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Profit and loss forecast

Base figures are GBP net of VAT for calendar 2027, 2028 and 2029. Payroll includes owner pay and employer load. Depreciation is capped separately for machinery, improvements and the month-25 machinery addition. Interest follows opening loan balances; principal and capital spending are cash flows.

The 25% positive monthly book-PBT tax cash reserve is a conservative proxy. It does not calculate statutory capital allowances, annual loss relief, marginal relief or HMRC payment deadlines [R5]. No tax benefit is manufactured on monthly losses. An accountant must replace this convention for statutory reporting.

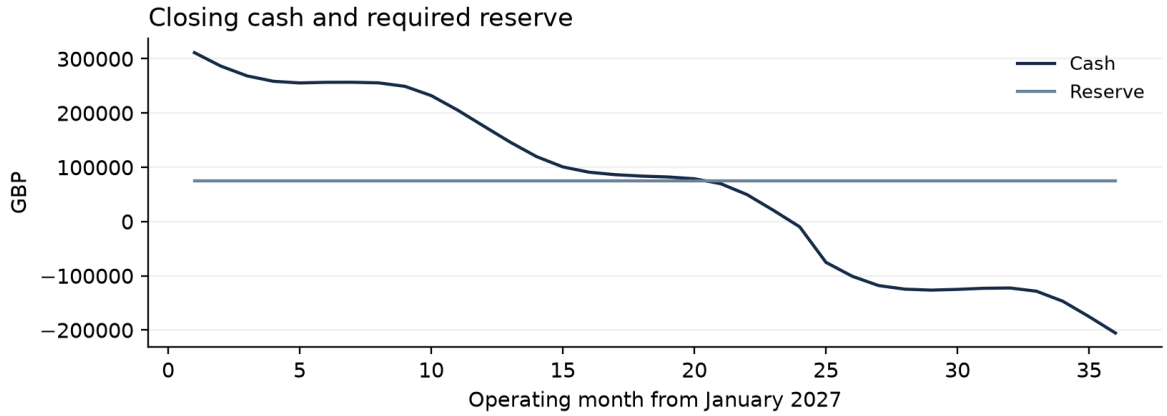
Base GBP	2027	2028	2029
Total net revenue	**281,880**	**319,370**	**361,846**
Variable supplier expense	32,400	36,709	41,592
Payroll	255,600	263,268	271,166
Fixed supplier and insurance expense	166,313	171,746	177,402
EBITDA	**-172,433**	**-152,354**	**-128,313**
Depreciation	30,000	30,000	36,000
Loan interest	11,750	9,700	7,300
Profit before tax	**-214,183**	**-192,054**	**-171,613**
Tax reserve	0	0	572
Net profit	**-214,183**	**-192,054**	**-172,186**

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Cash flow and financial position

Immediate customers pay after play; corporate gross invoices age individually, with Base 30-day terms. Supplier gross invoices age under the same 30-day monthly convention. Exempt rent, insurance, direct zero-rated water, merchant fees and payroll are paid as incurred. Non-industrial direct water is treated as zero-rated [R11]; verify classification and actual supplier invoices. VAT follows issued taxable fees and supplier invoices, not collections.

Carry negative VAT credits without assuming a refund and pay the prior positive monthly balance as a cash planning proxy. No membership dues, customer deposits or unused-credit liability exists. Initial equity, debt and startup uses determine opening cash; later deficits do not receive balancing finance.



Base model 1.0; planning assumptions, January 2027 to December 2029.

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Cash flow forecast months one to six

Base monthly GBP cash flows begin after startup funding and paid preparation. Receipt lines separate immediate after-play fees and corporate invoice collections. Supplier payments are gross; rent without VAT, direct zero-rated water, insurance, merchant fees and payroll are in the monthly cash expense line.

VAT cash follows the disclosed proxy, and loan interest is paid monthly. No principal is paid in the first six months. The startup VAT credit is not a second cash receipt. Review winter cash against actual course closure and maintenance needs before approving the opening calendar.

Base GBP	01 2027	02 2027	03 2027	04 2027	05 2027	06 2027
Opening cash	**332,260**	**311,338**	**286,582**	**268,492**	**258,544**	**255,480**
Corporate collections gross	0	1,644	2,114	3,289	4,698	5,873
Immediate fees gross	9,318	11,980	18,635	26,622	33,278	37,271
Supplier payments gross	0	8,100	8,460	9,360	10,440	11,340
Payroll rent insurance merchant fees	29,240	29,280	29,380	29,499	29,599	29,659
VAT cash	0	0	0	0	0	0
Interest and tax cash	1,000	1,000	1,000	1,000	1,000	1,000
Capital spending gross	0	0	0	0	0	0
Principal repayments	0	0	0	0	0	0
Net cash change	-20,922	-24,755	-18,090	-9,949	-3,064	1,144
Closing cash	**311,338**	**286,582**	**268,492**	**258,544**	**255,480**	**256,624**

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Cash flow forecast months seven to twelve

Principal repayments begin after the six-month grace period. The same individual invoice-vintage schedules calculate corporate collections and supplier payments, including periods when new sales fall. An older invoice cannot stay outstanding simply because a later month has higher sales.

The seasonal autumn decline does not reduce paid salaries or fixed rent in proportion to rounds. Cash should be reviewed at least weekly during operations, with overdue corporate invoices, unpaid suppliers and safety maintenance commitments separately identified. No automatic overdraft is assumed when forecast cash is negative.

Base GBP	07 2027	08 2027	09 2027	10 2027	11 2027	12 2027
Opening cash	**256,624**	**256,744**	**255,625**	**249,223**	**232,128**	**205,434**
Corporate collections gross	6,577	6,812	6,577	5,638	3,758	2,114
Immediate fees gross	38,602	37,271	31,946	21,298	11,980	9,318
Supplier payments gross	11,880	12,060	11,880	11,160	9,720	8,460
Payroll rent insurance merchant fees	29,679	29,659	29,579	29,419	29,280	29,240
VAT cash	0	0	0	0	0	0
Interest and tax cash	1,000	983	967	950	933	917
Capital spending gross	0	0	0	0	0	0
Principal repayments	2,500	2,500	2,500	2,500	2,500	2,500
Net cash change	120	-1,119	-6,402	-17,094	-26,695	-29,685
Closing cash	**256,744**	**255,625**	**249,223**	**232,128**	**205,434**	**175,749**

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Financial position summary

Year-end assets comprise cash, gross corporate receivables, VAT credits, refundable lease security and machinery/improvement net book value. Liabilities comprise gross supplier payables, VAT payable and remaining loan debt. Paid equity plus startup and operating retained losses determine net equity.

Negative cash signals an unmet funding requirement rather than an approved bank overdraft. Each asset has its own capped depreciation schedule, including the later machinery addition. No land appreciation, future membership receipt, tax refund or unexplained equity plug repairs the balance sheet.

Base GBP	Dec 2027	Dec 2028	Dec 2029
Closing cash	**175,749**	**-9,709**	**-205,533**
Receivables	1,644	1,863	2,111
VAT credit	5,784	0	0
Lease security	25,000	25,000	25,000
Machinery and fitout	150,000	120,000	114,000
Total assets	**358,177**	**137,154**	**-64,422**
Supplier payables	8,100	8,473	8,874
VAT payable	0	658	866
Loan debt	135,000	105,000	75,000
Total liabilities	**143,100**	**114,131**	**84,740**
Paid equity	500,000	500,000	500,000
Retained earnings	-284,923	-476,976	-649,162
Total equity	**215,077**	**23,024**	**-149,162**
Total liabilities and equity	**358,177**	**137,154**	**-64,422**
Balance sheet difference	0	0	0

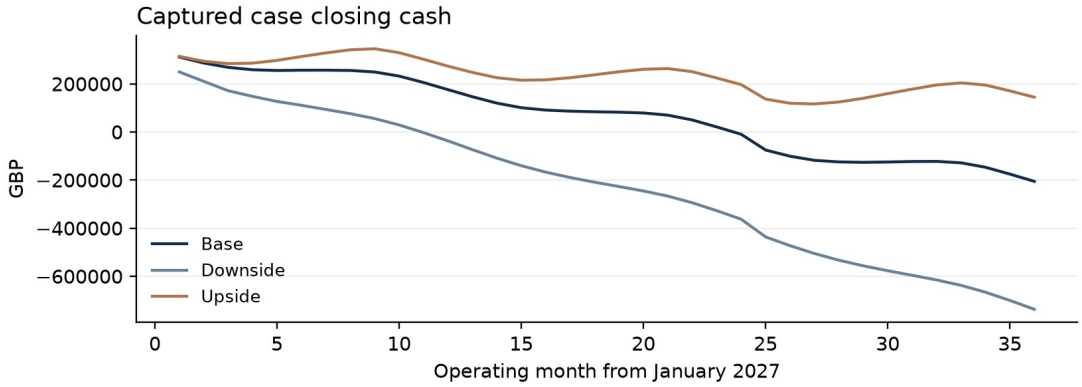
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Break even and scenarios

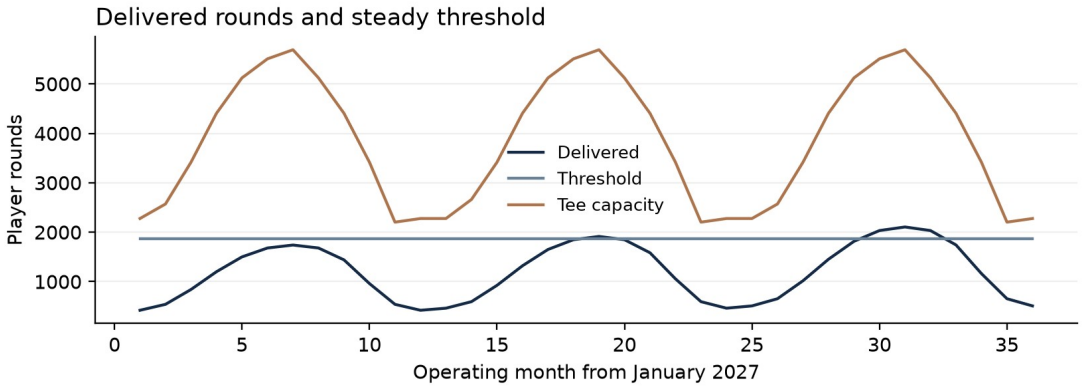
The year-three steady monthly round threshold covers salaries, fixed suppliers, exempt rent, insurance and loan interest with the year-three round contribution. It excludes depreciation, tax, principal, capital spending and growth working capital. Compare the threshold against seasonal tee capacity and desk limits rather than assuming that more demand is always deliverable.

Downside includes weaker demand, longer tee spacing, weather loss, six paid preparation months and three delayed operational months. Upside improves demand and availability but remains unverified. Cases are assumptions, not probabilities; comparisons are labelled static snapshots and become stale when inputs change.

Base steady threshold is 1,865.3 delivered rounds monthly, versus December 2029 tee-sheet capacity 2,276.6 and desk ceiling 2,800. Annual average 2029 tee capacity is 3,867.8. The threshold is a contribution indicator; it does not demonstrate that winter demand will fill the tee sheet.



Base model 1.0; planning assumptions, January 2027 to December 2029.



Steady round indicator excludes capex, tax, principal and growth working capital.

Captured case GBP	Minimum cash	Reserve funding gap
Base	-205,533	280,533
Downside	-737,332	837,332
Upside	116,248	0