Litigation Funding Business Plan

Amstel Claims | Amsterdam | Proposed business

DOCUMENT GUIDE

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Amstel Claims | Proposed Amsterdam commercial financing | 4 October 2026

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Reading this plan

This proposed commercial financing business uses a 96 month expected value forecast. Primary sources support context; case merits, probabilities, durations, budgets, demand and equity remain unvalidated assumptions. No registration, permission, recovery or funding commitment is claimed. After changing saved workbook inputs regenerate results, document figures and native contents.

01 / OVERVIEW

Executive summary

Amstel Claims is a proposed Amsterdam commercial litigation financing company.

Operating proposal

The proposed BV would pay agreed litigation budgets for eight commercial claims in return for capped recoveries if claims succeed and defendants pay. It would use its own balance sheet, with no retail fund units, client deposits or collective consumer claims. The concept requires independent Dutch legal, regulatory and accounting advice before any commitment.

Decision and control

The 2027 to 2034 model follows the complete illustrative book through decision and collections. Probability weighted cash is uncertain: common case losses or enforcement failure can destroy capital. Interviews, claims, company registration, staff credentials, quotes and funding are not secured. The initial decision is to validate underwriting and capital requirements before incorporation and contracts.

Financial finding

Base minimum unrestricted cash is EUR 1,898,447 in 2030-03. Base loses EUR 1,548,533 over eight years. Positive cash reflects large proposed equity and does not justify commercial launch. Downside also erodes capital; its additional cash gap is EUR 0. These expected outcomes do not establish bankable liquidity or returns. The proposed EUR 9.5 million equity remains uncommitted.

Item	Planning position
Company	Amstel Claims BV proposed
Capital	EUR 9.5 million equity proposed; no default loan
Portfolio	Eight illustrative commercial case budgets
Horizon	January 2027 to December 2034
Decision	Conditional research and underwriting validation

02 / BUSINESS

Business details

Names and registrations are proposed rather than completed.

Operating proposal

Amsterdam is the intended operating base for Dutch commercial contracts and arbitration claims with identifiable solvent defendants. Amstel Claims BV is a working name requiring clearance. A BV has legal personality and incorporation requirements; KVK material is context, not confirmation that this company exists [S4].

Decision and control

Before contracts obtain a perimeter opinion, incorporation documents, beneficial ownership records, a corporate bank account and approved agreements. Own balance sheet financing does not itself establish an AIFM exemption. AFM describes a broad scope and relevant licensing or registration regimes [S1].

Item	Planning position
Legal name	Amstel Claims BV proposed
Address	Amsterdam; no premises selected
Company number	Not incorporated
Bank and tax numbers	Not obtained
Website and contacts	Not created

03 / STRATEGY

Business concept and objectives

Finance a small defined book with enforceability as a core underwriting question.

Operating proposal

The first offer is nonrecourse case financing for businesses with documentary commercial claims. The claimant retains counsel and legal instructions. Amstel evaluates merits, economics and defendant assets; independent counsel evaluates the actual claim. The book excludes consumer collective actions, family claims and personal injury at launch.

Decision and control

Preparation occupies January to June 2027. First staged funding is assumed July 2027 and the last case April 2029. Eight case dates are assumptions, not pipeline evidence. No reinvestment, new vintage or exit sale is inserted. Success is measured by full budget completion, claim independence and cash collection rather than paper awards.

Item	Planning position
Before commitment	Verify legal perimeter and capital
First six months	Interview 15 firms and assess 12 anonymised examples
Eight cases	Independent merits and asset review for each
Monthly review	13 week cash plus full undrawn commitments

04 / STRATEGY

Business model canvas

Outcome income and cost recovery differ from ordinary monthly service sales.

Operating proposal

Claimants receive budget certainty within a defined committed amount; actual legal outcomes are uncertain. Revenue is the probability weighted capped funder entitlement at decision in this management forecast. Receipt follows later. Case costs are carried at deployed cost until resolution without unrealised profit uplift; actual accounting treatment needs advice.

Decision and control

Company shareholders fund the balance sheet. There is no external LP carry, management fee or fabricated origination commission. Partners are proposed external legal, accounting and security providers. A finite book limits capital reuse; any second vintage requires another capital decision.



Planning framework and assumptions / Business model canvas

05 / STRATEGY

SWOT and longer term goals

The proposed strengths are design choices that still need evidence.

Operating proposal

S1 is a finite case book with traceable budgets; S2 is collection review before commitment. W1 is no track record; W2 is concentration across only eight outcomes. O1 is claimants needing litigation cost capacity; O2 is delayed awards needing enforcement support. T1 is correlated losses; T2 is regulatory or contractual scope error.

Decision and control

Longer term expansion is conditional on cash collections, independently verified performance and another legal review. No historic return claim is applied to this company. A small book may not diversify legal and defendant risks sufficiently even when claims have different labels.

Item	Planning position
Strengths S1 S2	Traceable budget and collection discipline
Weaknesses W1 W2	No record; concentrated book
Opportunities O1 O2	Unvalidated financing and enforcement needs
Threats T1 T2	Loss correlation and scope error

06 / STRATEGY

TOWS strategy matrix

Convert the SWOT into funded tasks and hard commitment gates.

Operating proposal

SO uses S2 and O2 to review defendant assets before merits expenditure. WO uses W1 and O1 to require a paid independent opinion and claimant references. ST uses S1 and T1 to cap each budget and refuse a second common defendant exposure. WT uses W2 and T2 to obtain a perimeter and contract opinion before any capital deployment.

Decision and control

These tasks use the startup legal allowance and monthly adviser budget. They do not rely on unpaid founder work. If evidence is inadequate set readiness to zero, which blocks all case draws while salaries and overhead remain paid.

Item	Planning position
SO S2 O2	Manager checks enforcement before commitment
WO W1 O1	Owner obtains independent diligence
ST S1 T1	Investment committee records concentration veto
WT W2 T2	External counsel signs perimeter checklist

07 / PEOPLE

Owner and management

A paid director manages a paid investment manager and analyst.

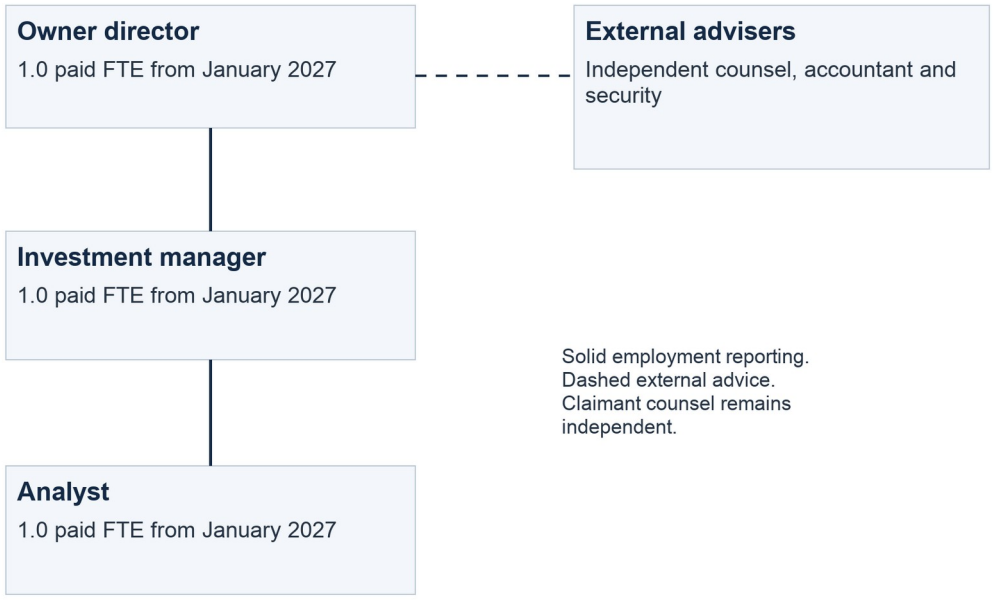
Operating proposal

The owner director controls capital, governance and origination. The investment manager leads screening and monitoring; the analyst reports to the manager for budget and defendant records. External claimant counsel is independent and does not report to the company. External company counsel and accountant advise the owner.

Decision and control

Each commitment requires owner approval, manager assessment and external merits advice, with conflicts documented. Claimant settlement instructions remain with claimant and counsel. No investor committee appointment, management biography or licence is invented.

Item	Planning position
Owner director	Capital, governance, budget and approval
Investment manager	Diligence and case monitoring
Analyst	Evidence, budgets and collection records
External counsel	Independent merits and company perimeter advice
Accountant	Recognition, tax and reporting



Planning framework and assumptions / Owner and management

08 / PEOPLE

Owner and key personnel profiles

Capabilities must be established through actual recruitment.

Operating proposal

No founder identity, credentials, litigation results or references were supplied. The intended director needs financial oversight and commercial origination skills; the manager needs documented litigation finance and enforcement judgment; the analyst needs careful financial and documentary review. These requirements are hiring criteria rather than biographies.

Decision and control

Owner and manager gross pay are each EUR 96,000 annually, analyst EUR 60,000. All are paid from January 2027. DGA customary salary can depend on comparable work and the highest employee pay, alongside the 2026 EUR 58,000 floor; the owner estimate does not establish compliance [S3].

Item	Planning position
Director	Verify comparable salary and capital experience
Manager	Verify legal economics and risk experience
Analyst	Verify budgeting and records skills
Shareholders	Names and percentages not supplied

09 / MARKET

Target customers

Target businesses with documented commercial claims and solvent identifiable opponents.

Operating proposal

An eligible proposed claim has a substantial documented amount, independent counsel, a staged budget and an enforceable recovery route. Minimum claim to budget ratio is a screen, not proof of economic value. Exclude customers asking the funder to direct legal representation or promise an outcome.

Decision and control

Referring lawyers are a channel, not the paying customer or automatic partner. Claimant suitability includes ability to accept disclosure, contractual priorities and consent rules. No interviews or qualified leads are yet recorded.

Item	Planning position
Commercial companies	Documented contract or arbitration claims
Eligibility	Merits, budget and enforceable defendant assets
Excluded launch segments	Consumer collective and personal claims
Buyer decision	Claimant board and independent counsel

10 / MARKET

Segmentation targeting and positioning

Begin with domestic commercial disputes and a small finite book.

Operating proposal

Segment by claim evidence, defendant jurisdiction, funding budget and enforcement complexity. Target Dutch businesses with commercial contracts and clear records, using Amsterdam as the team base. Position the proposal as transparent staged financing with preserved claimant independence.

Decision and control

Reject cases whose expected cap cannot cover budget and risk, even when headline claim value is large. Cross border sovereign and mass claims are deferred. Positioning must be tested with common case tasks; it is not a measured competitor advantage.

Item	Planning position
Segmentation	Evidence, budget, jurisdiction, collection
Target	Documented commercial contract disputes
Position	Traceable staged budgets and capped entitlement
Proof required	Independent opinions and actual claimant feedback

11 / STRATEGY

Value proposition canvas

Match financing work to claimant needs without promising wins.

Operating proposal

Customer jobs include pursuing a legitimate claim, preserving operating liquidity and controlling legal cost exposure. Pains include long proceedings, uncertain payment and asymmetric legal budgets. Desired gains include clear commitments, counsel independence and understandable distribution terms.

Decision and control

The proposed products are staged budget finance, monthly reporting and funded collection work. Pain relievers are explicit budget boundaries, conflict review and collection diligence. Gain creators are a readable claimant waterfall and documented consent process. Every element requires customer validation.

Item	Planning position
Jobs	Pursue claim and preserve cash
Pains	Duration, legal cost and collection risk
Gains	Clear commitment and independent counsel
Products	Staged financing and monitoring
Pain relievers	Budget cap and asset diligence
Gain creators	Readable proceeds allocation



Planning framework and assumptions / Value proposition canvas

12 / MARKET

Market size and trends

Market scope remains an unvalidated claim count rather than a published market value.

Operating proposal

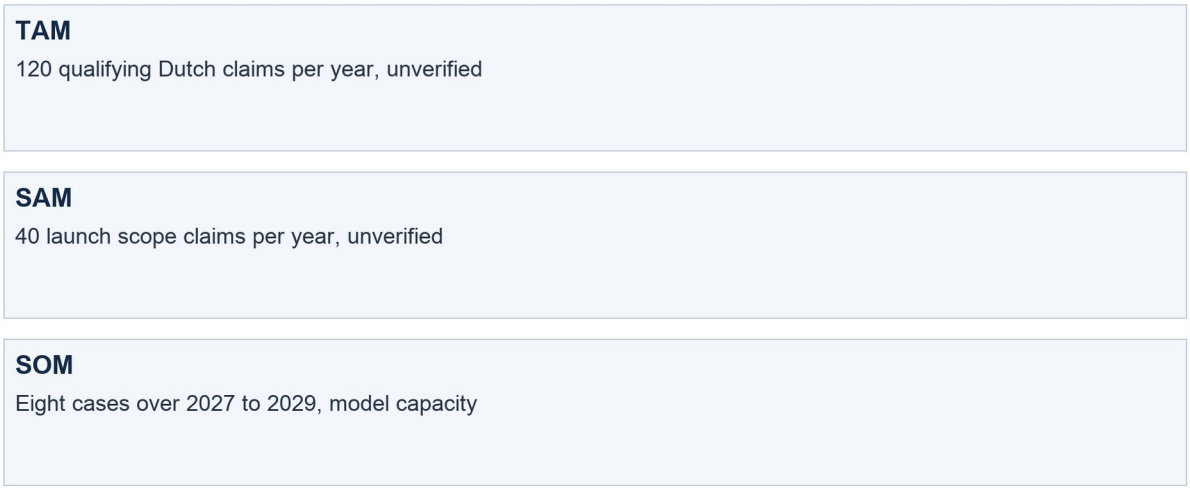
No reliable Amsterdam eligible commercial funding market estimate was obtained. For research planning, TAM is assumed 120 potentially qualifying claims annually in the Netherlands, SAM 40 matching the launch scope and SOM eight selected cases across the 2027 to 2029 commitment period. The periods differ and must not be treated as market share.

Decision and control

These numbers are hypotheses for interviews, not a census or measured demand. Monetary claim face values are not revenue; financing budgets are capital at risk. Omni Bridgeway confirms commercial funding offerings exist [S6], but its activity does not validate these counts.

Item	Planning position
TAM hypothesis	120 Dutch eligible claims per year; unverified
SAM hypothesis	40 launch scope claims per year; unverified
SOM capacity	Eight funded cases over 2027 to 2029
Method	Bottom up counsel interviews; not yet completed

Scope hypotheses and model capacity



Different periods; no validated share. Box areas do not measure size.

Planning framework and assumptions / Market size and trends

13 / STRATEGY

PESTLE analysis

Six external factors affect the economics and commitment conditions.

Operating proposal

Political and regulatory changes can affect financing scope. Economic weakness can reduce defendant collections. Social trust requires claimant independence and clear contracts. Technology reduces document friction but creates access and confidentiality risk.

Decision and control

Legal merits, enforceability, AFM perimeter and VAT classification must be reviewed [S1 S5]. Environmental practice focuses on measured storage and travel rather than carbon neutral claims. Inflation and adverse collections are explicit scenario inputs.

Item	Planning position
Political	Perimeter review before equity and cases
Economic	Collectability and inflation downside
Social	Independent claimant decisions
Technology	Controlled documents and backup tests
Legal	Enforceability and tax gates
Environmental	Device life and remote diligence



Planning framework and assumptions / PESTLE analysis

14 / MARKET

Local demand and evidence

Published offerings establish context, not demand for this new company.

Operating proposal

Omni Bridgeway publicly describes nonrecourse financing and collection risk for commercial cases [S6]. Court decisions on collective claims illustrate independence concerns but do not authorise this proposed commercial contract [S7]. No claimant interviews, signed claims or historic outcomes support the proposed book.

Decision and control

Run 15 counsel and claimant interviews, evaluate 12 anonymised files with permission and seek three conditional term sheets. Record exclusions and reasons. A source page view is not a lead, and no demand observation is fabricated.

Item	Planning position
Competitor offering	Published primary vendor page S6
Legal context	Court decision with different scope S7
Buyer interviews	Zero completed
Conditional contracts	Zero signed



Planning framework and assumptions / Local demand and evidence

15 / MARKET

Competitors and positioning

Compare economic choices using actual offers before pricing.

Operating proposal

Omni Bridgeway publishes commercial nonrecourse funding criteria including a high claim to funding ratio [S6]. Its global reach is different from this small proposed book. Other alternatives include claimant self funding, insurance where available and negotiated lawyer payment terms. No comparable quote has been obtained.

Decision and control

The proposal should be compared on full proceeds distribution, cost coverage, governance, collection and time to commitment. Do not infer competitors lack features or score their quality from marketing pages.

Item	Planning position
Omni Bridgeway	Public commercial financing context S6
Self funding	Claimant cash risk; no funder entitlement
Insurance	Availability and terms not obtained
Lawyer payment arrangements	Actual legality and quotes required

16 / STRATEGY

Porter five forces

Competition must be assessed alongside scarce quality case supply.

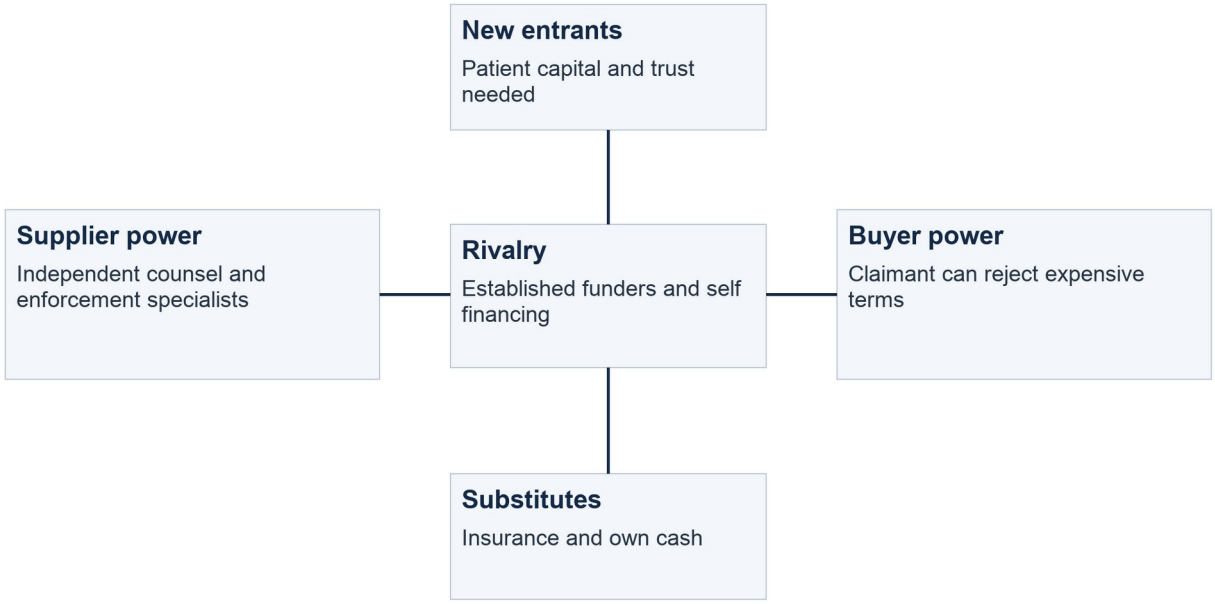
Operating proposal

Rivalry comes from established funders and self financing. Buyers can reject a costly share of proceeds. Supplier power comes from independent counsel and enforcement specialists. New entrants need patient capital and trusted underwriting. Substitutes include insurance and own cash.

Decision and control

Respond with clear budget and distribution terms, discipline over low quality case volume and independent advisers. The diagram is qualitative planning judgment. It contains no fabricated competitor ratings or quantified market dominance.

Item	Planning position
Rivalry	Existing primary vendor offer; differentiate transparency
Buyers	Unvalidated willingness to give proceeds share
Suppliers	Counsel and enforcement quality; verify capability
Entrants	Capital and trust barriers; no moat claimed
Substitutes	Self funding and insurance; compare actual terms



Planning framework and assumptions / Porter five forces

17 / STRATEGY

Strategy canvas

The curve is the proposed resource priority on an ordinal scale.

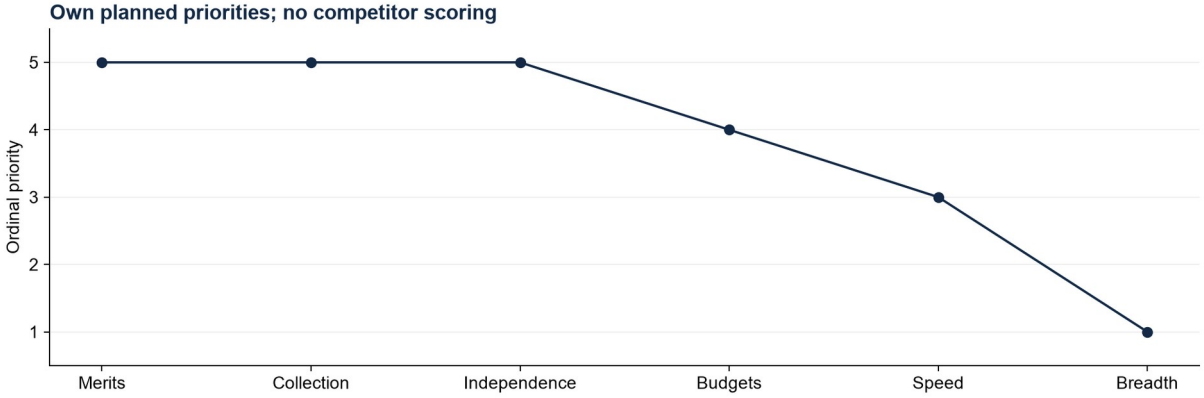
Operating proposal

One means deferred, two limited, three adequate, four strong emphasis and five highest emphasis. Merits diligence, collection diligence and claimant independence receive five; budget traceability four; commitment speed three; international breadth one.

Decision and control

The profile describes this plan, not tested service performance. No competitor curve is fabricated. A future comparison requires common case tasks, comparable terms and documented buyer evidence.

Item	Planning position
Merits diligence	5 highest emphasis
Collection diligence	5 highest emphasis
Claimant independence	5 highest emphasis
Budget traceability	4 strong emphasis
Commitment speed	3 adequate
International breadth	1 deferred



Planning framework and assumptions / Strategy canvas

18 / OPERATIONS

Location and premises

A small confidential Amsterdam workspace supports the three person team.

Operating proposal

Allow EUR 2,200 monthly gross occupancy cost and a EUR 6,600 refundable deposit. These are estimates rather than landlord quotations. Require private calls, secure access and permission for the registered office. No site or lease is secured.

Decision and control

Client files remain in controlled storage with role permissions and approved backups. Remote diligence reduces travel but does not replace original evidence or legal review. All three staff remain funded during the full run off period.

Item	Planning position
Location	Amsterdam; exact site not selected
Monthly occupancy	EUR 2,200 gross estimate
Deposit	EUR 6,600 refundable asset
Confidentiality	Private calls and controlled access

19 / OPERATIONS

Equipment and resource plan

Small equipment assets have finite lives and no assumed sale value.

Operating proposal

The initial gross EUR 36,000 allowance covers three secure laptops, displays, encrypted storage and spare devices. Depreciation runs over 48 months with zero residual. This is a cost allowance, not a supplier quote or claim of certification.

Decision and control

IT and security cost EUR 1,400 monthly Base; continuity and access tests are required before handling files. No equipment replacement capex is assumed after its book life. Continued practical serviceability through 2034 must be verified and replacement funded if required.

Item	Planning position
Equipment	EUR 36,000 gross at month one
Book life	48 months; zero residual
IT and security	EUR 1,400 monthly gross Base
Replacement	Not assumed; condition review and budget gate

20 / OFFER

Product and service strategy

Offer one bounded commercial case financing product.

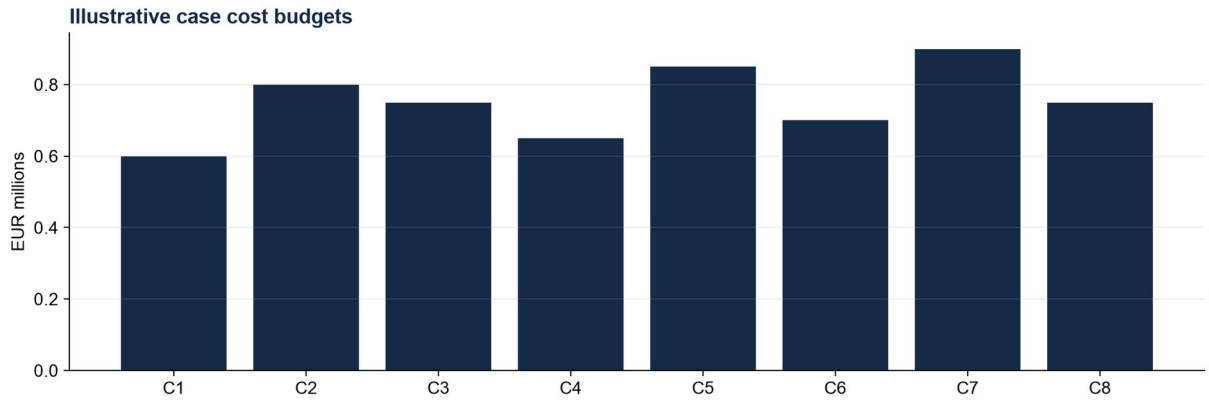
Operating proposal

The launch contract funds a fixed litigation budget in six equal monthly stages. The assumed gross budget covers counsel, experts, appeals and enforcement through collection; early release to a dedicated claimant account is a planning convention, not six months of completed legal work. No unused budget refund is forecast. Independent claimant counsel controls legal work; any additional budget requires explicit company and claimant consent. Outcome entitlement is the lower of 2.5 times budget and 30 percent of claim proceeds, before the probability and collection assumptions in the model.

Decision and control

No consumer subscription, recurring legal advice fee or fund management service is sold. Budget overruns and security for costs need specific contract allocation. The company is not a law firm and cannot replace claimant representation.

Item	Planning position
Offer	Nonrecourse commercial claim budget finance
Budget	Fixed case allowance staged over six months
Entitlement	Contract multiple capped by proceeds share
Excluded	Retail units and collective consumer claims



Source model v1.0 Base case captured 4 October 2026 / Product and service strategy

21 / OFFER

Pricing and case economics

The proposed proceeds share is an assumption rather than a quote.

Operating proposal

Each illustrative contract uses 2.5 times the approved budget capped at 30 percent of gross claimant recovery. This amount includes return of the funded budget; do not add principal a second time. A successful collection fraction reduces the expected amount; lost cases have zero entitlement and expected adverse costs.

Decision and control

For a EUR 750,000 budget and EUR 9.5 million claim, the success entitlement is min EUR 1,875,000 and EUR 2,850,000, so EUR 1,875,000. At 65 percent success and 95 percent collectability expected entitlement is EUR 1,157,813. These are illustrative expectations, not promises.

Item	Planning position
Illustrative budget	EUR 750,000 gross
Success multiple	2.5 times budget including capital
Share cap	30 percent of claimant proceeds
Collection risk	95 percent conditional collection Base

22 / OFFER

Competitor price comparison

No comparable signed terms are available.

Operating proposal

Omni Bridgeway describes bespoke funding rather than a universal public tariff [S6]. This plan therefore cannot claim its multiple or share is cheaper than an incumbent. Self funding has no funder share but ties up claimant cash and leaves litigation risk with the business.

Decision and control

Request consistent quotes with matching budget, decision control, adverse costs and enforcement. Record whether multiples include capital and whether fees compound. Never compare a nominal share without the complete waterfall.

Item	Planning position
Own proposed terms	2.5 times budget capped at 30 percent
Omni Bridgeway	Bespoke terms; quote not obtained
Self funding	No funder share; claimant carries costs
Comparison gate	Like for like contract and collection terms

23 / SALES

Brand and customer experience

Use clear contracts and accurate evidence as the primary brand.

Operating proposal

Amstel Claims is a working name. Explain what is funded, when further money can be refused, who controls litigation and how actual proceeds are allocated. Provide plain language documents without guaranteed success or implied legal authority.

Decision and control

Before signing test claimant understanding through a written budget and waterfall walkthrough. Maintain a conflict and complaint register. Sensitive dispute facts require consent and confidentiality before any marketing use.

Item	Planning position
Promise	Clear budget and contractual priority
Proof	Documented approved terms and reporting
Communication	Monthly case budget and milestone report
Complaints	Owner accountable; independent advice available

24 / SALES

Sales channels and process

Origination follows screening rather than a volume sales target.

Operating proposal

The director seeks introductions through commercial counsel and company finance leaders. Prospects submit a short summary before sensitive records. The manager screens conflicts, merit, jurisdiction and enforcement; external counsel reviews the legal file before commitment.

Decision and control

Eight case starts are capacity assumptions. No automatic conversion from interviews is assumed. After equity and legal gates, each case receives a written decline or approved conditional term sheet. No referral payment revenue is included.

Item	Planning position
Channel	Counsel and business introductions
Screen	Conflict merits jurisdiction and assets
Diligence	Independent legal and financial review
Approval	Documented owner and manager decision



Planning framework and assumptions / Sales channels and process

25 / SALES

Launch marketing

Modest origination spending remains paid even if funding is delayed.

Operating proposal

Base marketing cash is EUR 1,500 monthly gross from preparation, covering small professional events and educational materials. No paid lead volume or observed conversion supports this allowance. Promotional claims must distinguish the proposed business from established firms.

Decision and control

Before broad outreach finish contracts, perimeter advice and secure record handling. Measure qualified claims screened, underwriting time and declines. Do not reward staff for committing capital merely to meet a case quota.

Item	Planning position
Budget	EUR 1,500 gross monthly Base
Preparation	Paid from January 2027
Message	Commercial funding with uncertain outcomes
Measure	Qualified screens and full diligence cost

26 / SALES

Retention and ongoing sales

Monitoring existing cases is more important than adding a second vintage.

Operating proposal

The finite book requires monthly budget reports, material event updates and timely claimant consent. No renewal revenue or second case from a claimant enters the model. Maintain relationships through predictable reporting and independent legal instructions.

Decision and control

The director may evaluate another vintage only after real collections and a new cash forecast. Capital remaining in case assets or award receivables is not available for reinvestment. Do not use probability weighted forecasts as funding commitments.

Item	Planning position
Reporting	Monthly budget and milestone update
Collections	Track cash separately from decisions
Repeat business	Not forecast
New vintage gate	Collected cash and fresh capital approval

27 / OPERATIONS

Daily operations and suppliers

Separate case approval, staged payments and collection reconciliation.

Operating proposal

The analyst records invoices and milestones; the manager authorises agreed stages; the director approves disbursement. Reconcile payments to case budget and corporate bank cash. Claimant counsel and vendors are external, not invented signed partners.

Decision and control

Every month review remaining commitment, adverse cost allocation, defendant assets and cash runway. Lost or unenforceable claims require documented writeoff and contract advice. Suppliers need actual scope and confidentiality terms before engagement.

Item	Planning position
Morning work	Review deadlines and confidential case queue
Payments	Budget check then two person approval
Month end	Bank assets receivables and commitments reconcile
Suppliers	Counsel accountant security; not engaged

28 / OPERATIONS

Sustainability practices

Focus on measurable office and document practices.

Operating proposal

Use remote meetings where evidence quality allows, repair devices and apply controlled retention. Sensitive documents require lawful disposal rather than indefinite storage. No carbon neutral or sustainable finance label is asserted.

Decision and control

Track device age, travel and storage before making environmental claims. Supplier data hosting and power information should be requested. These practices do not offset litigation or defendant social risks; each claim needs ethical review.

Item	Planning position
Devices	Repair and annual condition review
Travel	Remote first where suitable
Records	Retention and secure disposal policy
Claims	Ethics review before approval

29 / PEOPLE

Staffing and training

Three paid roles continue through preparation and the entire run off.

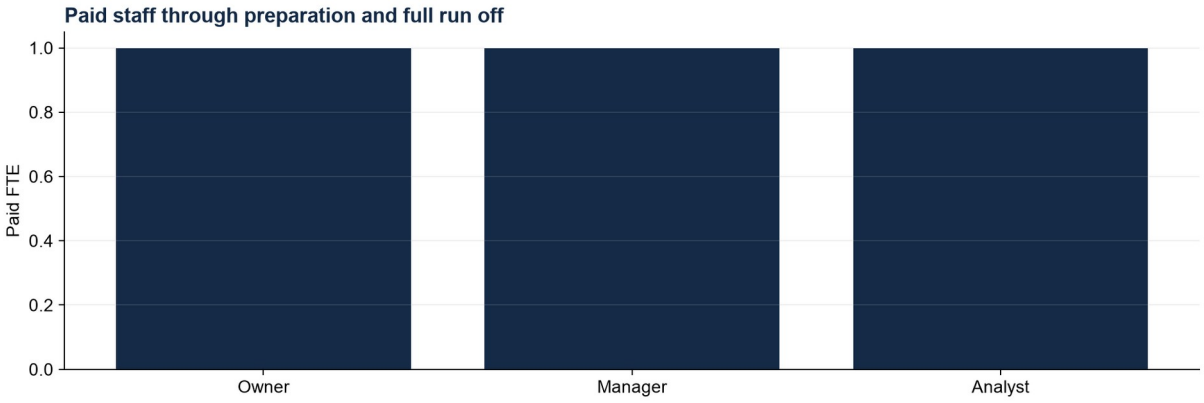
Operating proposal

Owner and manager are each one paid FTE at EUR 96,000 annual gross; analyst is one paid FTE at EUR 60,000. Base gross pay inflates 2.5 percent each January. Employer loading is a 25 percent planning provision for holiday, pension and payroll insurance, not an asserted statutory rate.

Decision and control

All roles start January 2027 and remain paid through December 2034, even with readiness zero or collection failure. No workload is hidden as unpaid founder support. Actual payroll adviser quotations, pension obligations and employment terms are required.

Item	Planning position
Director	1.0 paid FTE EUR 96,000
Manager	1.0 paid FTE EUR 96,000
Analyst	1.0 paid FTE EUR 60,000
Employer provision	25 percent estimate
Service span	Preparation and 96 month run off



Source model v1.0 Base case captured 4 October 2026 / Staffing and training

30 / PEOPLE

Staff skills and fair work

Require evidence of competence and a workload appropriate to a small book.

Operating proposal

Train staff on confidentiality, conflicts, budget approvals and recognition versus collection. Verify professional qualifications where relied upon; no staff member is described as licensed without proof. External merits review is funded separately from employee pay.

Decision and control

Eight cases is a planning ceiling, not validated capacity. Track active files and review hours; stop new commitments if diligence becomes compressed. Contracts must set hours, leave, pension and sick pay with Dutch employment advice.

Item	Planning position
Training	Conflict confidentiality and payment controls
Workload	Eight case planning ceiling
Fair work	Written hours leave pension and pay
Verification	Actual CVs and adviser references

31 / OPERATIONS

Legal and insurance requirements

Legal opinions are launch conditions rather than permissions already granted.

Operating proposal

AFM describes broad AIFM scope [S1]; shareholder financing and case contracts need a perimeter assessment before raising money or deployment. VAT lending exemptions do not automatically determine litigation finance treatment [S5]. Counsel must confirm commercial contract enforceability, claimant independence and adverse cost allocation.

Decision and control

The model assumes no output VAT and no input VAT recovery, with supplier budgets gross. This is a conditional contract classification, not a legal conclusion. If taxable entitlement is required, halt commitments and rebuild VAT. Insurance allowance EUR 800 monthly does not establish bound directors and officers, professional or cyber cover.

Item	Planning position
Perimeter	Independent AFM and funding structure opinion
Contracts	Claimant independence and capped waterfall
VAT	Contract specific classification required
Insurance	Obtain actual terms and exclusions
Data	Confidentiality lawful access and retention

32 / OPERATIONS

Opening roadmap

Six paid preparation months precede the first assumed financing.

Operating proposal

January to March 2027 covers validation, incorporation planning, perimeter, tax and contracts. April to June covers hiring verification, records, underwriting tests and proposed equity. July 2027 is the first assumed staged case financing date; it moves only through editable case dates and readiness.

Decision and control

Cases start every three months through April 2029. Long legal and collection delays continue to 2033 in Downside; paid overhead continues to 2034. Every commitment requires actual capital and legal gate clearance, not merely arrival of a calendar date.

Item	Planning position
Months 1 to 3	Validate counsel and perimeter
Months 4 to 6	Contracts records and equity
Month 7	First case subject to readiness
Months 10 to 28	Remaining illustrative commitments
Through month 96	Collections and paid run off



Planning framework and assumptions / Opening roadmap

33 / FINANCE

Startup costs and funding

Funding is proposed equity without a balancing loan.

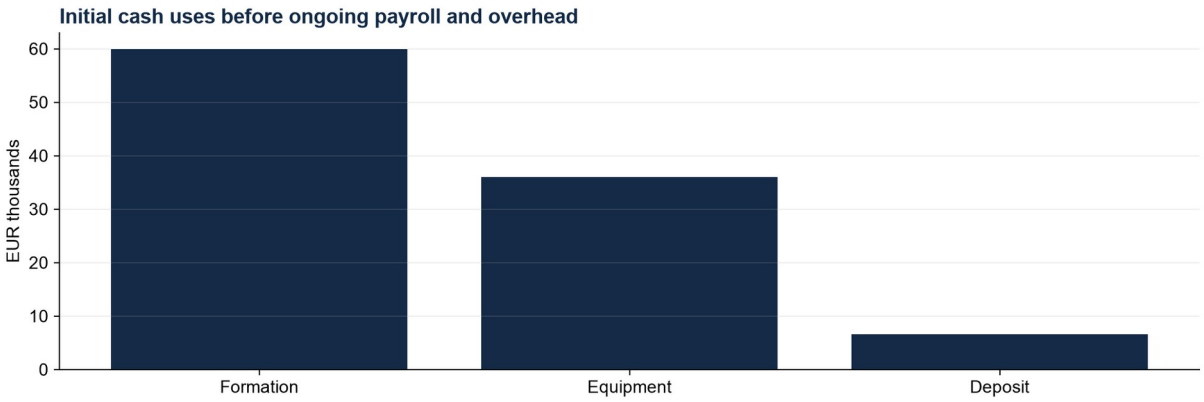
Operating proposal

Propose EUR 9.5 million equity in January 2027 with no default debt. This is not secured capital. Total eight case budgets are EUR 6 million before adverse costs and corporate expenses. Early cash must cover undrawn commitments and paid preparation as well as equipment and formation.

Capital decision

Base loses EUR 1,548,533 over the eight year run off. Large proposed equity covers the model cash requirements but does not create an attractive return; validate or redesign the economics before commercial launch. Minimum cash is EUR 1,898,447; no lender or shareholder commitment is claimed.

Item	Planning position
Proposed equity	9,500,000
Proposed debt	–
Case budgets	6,000,000
Base minimum cash	1,898,447
Base additional gap	–
Downside additional gap	–



Source model v1.0 Base case captured 4 October 2026 / Startup costs and funding

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Itemized startup costs

One time formation expense differs from equipment and deposit assets.

Operating proposal

Month one cash costs are EUR 60,000 formation/legal expense, EUR 36,000 equipment capital and EUR 6,600 deposit. First month payroll and overhead are additional ongoing costs. All figures are gross planning allowances; no VAT refund is assumed.

Decision and control

If a loan is introduced its arrangement fee is expensed and paid immediately. The proposed equity is not income. Case budgets start later and remain separate capital at risk, not a startup expense disguised as capex.

Item	Planning position
Formation and legal	EUR 60,000 expense
Equipment	EUR 36,000 capital asset
Deposit	EUR 6,600 refundable asset
First month payroll	Separate linked schedule
Case draws	Begin month seven

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Owner personal survival budget

Personal living costs do not enter company operating expenses.

Operating proposal

Owner annual gross salary EUR 96,000 gives EUR 8,000 monthly before inflation. The 55 percent net salary proxy implies EUR 4,400, compared with an assumed EUR 4,000 monthly household cash budget. Neither is a certified personal tax calculation.

Decision and control

Review actual DGA salary, income tax and household requirements before committing. Dividends are not forecast. Salaries are paid from preparation; a low case recovery cannot be solved by assuming free owner work.

Item	Planning position
Gross monthly salary	EUR 8,000
Net salary proxy	55 percent; EUR 4,400
Household cash budget	EUR 4,000 assumption
Initial household surplus	EUR 400 proxy
Dividends	None forecast

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Financing terms and security

Default unlevered equity avoids contractual debt pressure.

Operating proposal

The editable optional loan has 8 percent annual interest, six months principal grace and 60 equal monthly principal instalments. Interest uses opening balance plus draw less half the current principal payment as a monthly average convention. A 2 percent fee is paid at inception. No lender terms are obtained.

Decision and control

Introducing debt requires an actual lender offer, covenants, security and enforceability advice. The model never draws extra debt to repair negative cash. Principal is a cash flow and liability reduction; fee and interest are expenses.

Item	Planning position
Default borrowing	EUR 0
Optional interest	8 percent unquoted
Optional repayment	60 months after six month grace
Fee	2 percent inception expense
Security	No offer; legal review required

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Revenue forecast and capacity

Revenue arises at expected case resolution and cash arrives later.

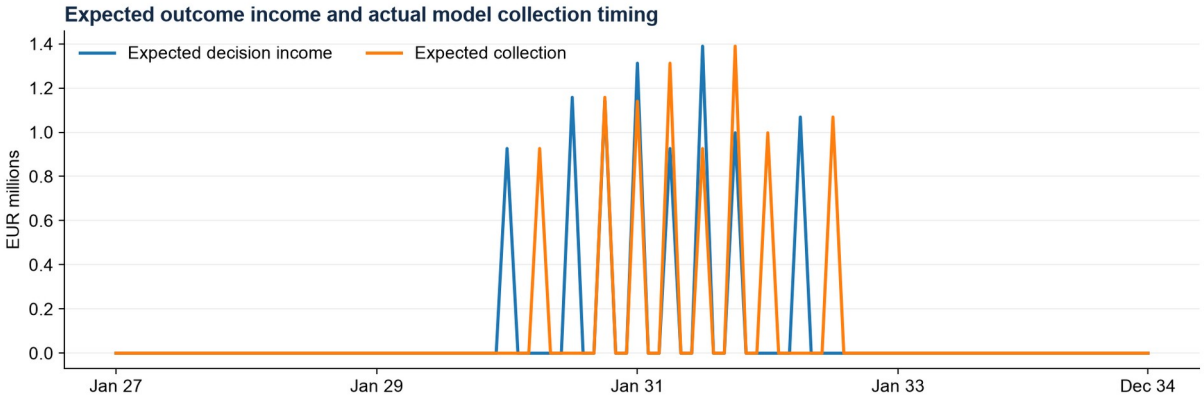
Operating proposal

The model recognises expected entitlement at each case decision using success probability, contractual multiple, proceeds cap and collection fraction. It separately derecognises the whole case budget. Receipts follow editable collection months; successful judgment alone is not cash.

Decision and control

This is a management expectation convention with no unrealised asset profit and no statutory accounting claim. Actual impairment, recognition and reporting need an accountant. Case dates, claim amounts and probabilities are assumptions, not legal forecasts.

EUR annual flows or year end stocks	2027	2030	2034
Expected outcome income	–	3,224,063	–
Expected collections	–	2,084,063	–
Case capital deployed	1,000,000	–	–
Closing award receivables	–	1,140,000	–



Source model v1.0 Base case captured 4 October 2026 / Revenue forecast and capacity

Selected calendar years from the complete 2027 to 2034 workbook; stocks are year end. Model v1.0 captured 4 October 2026. Regenerate this snapshot after input changes.

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Costs and projected profit

Include case losses, adverse costs and paid corporate run off.

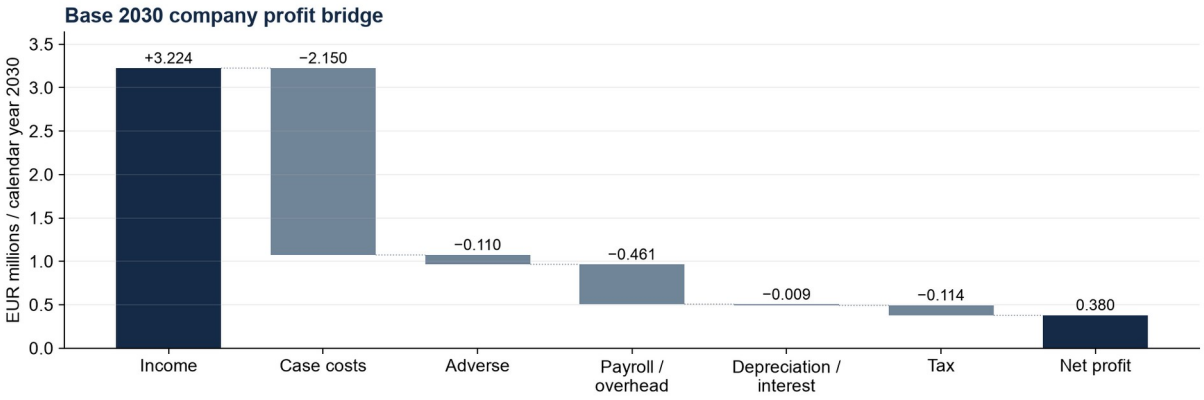
Operating proposal

All case capital becomes case expense at resolution in this management model. Probability weighted adverse cost is charged at resolution for the unsuccessful portion. Corporate payroll, premises, security, advisers, marketing and insurance remain cash expenses throughout 96 months.

Decision and control

Depreciation and interest reduce profit before tax. Annual corporate tax reserves are based on positive cumulative current year profit, with no prior loss relief assumed. Results can show losses or capital depletion; no balancing income or cash plug is inserted.

EUR annual flows or year end stocks	2027	2030	2034
Payroll	315,000	339,221	374,436
Case budget expense	–	2,150,000	–
Adverse outcome expense	–	110,000	–
EBITDA	**(487,800)**	**503,369**	**(508,520)**
Net profit	**(496,800)**	**380,422**	**(508,520)**



Source model v1.0 Base case captured 4 October 2026 / Costs and projected profit

Selected calendar years from the complete 2027 to 2034 workbook; stocks are year end. Model v1.0 captured 4 October 2026. Regenerate this snapshot after input changes.

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Profit and loss forecast

Statements distinguish outcome income from collections.

Operating proposal

Gross profit equals expected outcome income less derecognised case budget and expected adverse costs. EBITDA subtracts cash corporate expenses; depreciation and interest produce profit before tax. The tax provision follows current year cumulative positive earnings with 2026 rates frozen for planning [S2].

Decision and control

No past loss tax benefit, future tax change or statutory filing calendar is represented as confirmed. Monthly provision reversals release reserve cash within the same year when cumulative taxable profit declines. The final tables use annual flows rather than closing stocks.

EUR annual flows or year end stocks	2027	2030	2034
Gross outcome income	**–**	**3,224,063**	**–**
Case cost expense	–	2,150,000	–
Adverse outcome expense	–	110,000	–
Gross profit	**–**	**964,063**	**–**
Total paid payroll	315,000	339,221	374,436
Premises cash cost	26,400	28,430	31,381
IT and security	16,800	18,092	19,970
Advisers and audit	42,000	45,229	49,925
Origination marketing	18,000	19,384	21,396
Insurance	9,600	10,338	11,411
Startup expense	60,000	–	–
Loan fee	–	–	–
EBITDA	**(487,800)**	**503,369**	**(508,520)**
Depreciation	9,000	9,000	–
Interest paid	–	–	–
Profit before tax	**(496,800)**	**494,369**	**(508,520)**
Tax expense and reserve transfer	–	113,947	–
Net profit	**(496,800)**	**380,422**	**(508,520)**

Selected calendar years from the complete 2027 to 2034 workbook; stocks are year end. Model v1.0 captured 4 October 2026. Regenerate this snapshot after input changes.

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Cash flow and financial position

Undrawn obligations and award receivables are separate from bank cash.

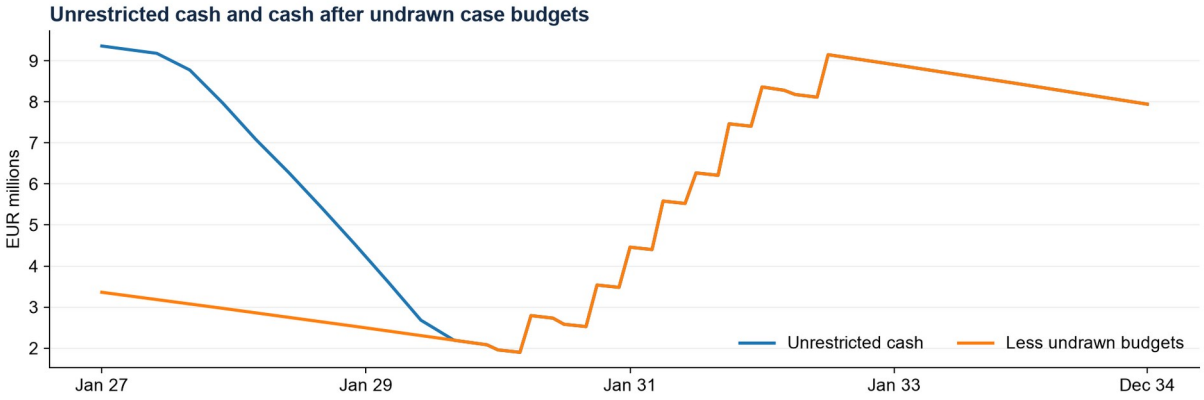
Operating proposal

Cash rolls from equity and optional debt, collected entitlements less staged case draws, adverse costs, payroll, overhead, capex, principal, interest and tax reserve transfers. A refundable deposit is paid at inception. Probability weighted bank receipts remain uncertain.

Decision and control

Tax reserve cash is a separate bank asset matched by an unpaid tax liability; no authority payment is claimed. This reserve proxy protects liquidity but requires the actual Dutch provisional assessment and payment calendar before operation. It is not a second expense.

Item	Planning position
Minimum unrestricted cash	1,898,447
Minimum cash less undrawn budgets	1,898,447
Ending unrestricted cash	7,944,867
Ending restricted tax cash	333,347
Ending case assets	–
Ending award receivables	–



Source model v1.0 Base case captured 4 October 2026 / Cash flow and financial position

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Cash flow forecast months one to six

Paid preparation consumes cash before any case deployment.

Operating proposal

January to June 2027 contains no financing income or case draws under the baseline dates. Equity enters month one; equipment and deposit reduce cash while legal setup is expensed. Owner and team receive full pay and employer loading from month one.

Decision and control

Show inflows as positive and outflows in parentheses. Unrestricted closing cash is a stock, not a monthly flow. Neither refundable deposit nor case asset values fund salaries.

EUR	2027-01	2027-02	2027-03	2027-04	2027-05	2027-06
Opening cash	–	9,361,750	9,326,100	9,290,450	9,254,800	9,219,150
Equity	9,500,000	–	–	–	–	–
Loan draw	–	–	–	–	–	–
Case collections	–	–	–	–	–	–
Case funding	–	–	–	–	–	–
Adverse costs	–	–	–	–	–	–
Payroll and overhead	(95,650)	(35,650)	(35,650)	(35,650)	(35,650)	(35,650)
Equipment	(36,000)	–	–	–	–	–
Interest	–	–	–	–	–	–
Principal	–	–	–	–	–	–
Tax reserve transfer	–	–	–	–	–	–
Refundable deposit	(6,600)	–	–	–	–	–
Closing cash	**9,361,750**	**9,326,100**	**9,290,450**	**9,254,800**	**9,219,150**	**9,183,500**

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Cash flow forecast months seven to twelve

Funding begins before any expected return.

Operating proposal

July to December 2027 stages the first commercial claim budgets. The second case begins October. Each budget is drawn in six equal monthly instalments; later cases have not yet begun but readiness activates their future commitments in the planning book.

Decision and control

Remaining committed cash is shown separately. The model does not assume that a high expected multiple finances current draws. Resolve a forecast cash shortfall with real capital or revised commitments before signing, not automatic borrowing.

EUR	2027-07	2027-08	2027-09	2027-10	2027-11	2027-12
Opening cash	9,183,500	9,047,850	8,912,200	8,776,550	8,507,567	8,238,583
Equity	–	–	–	–	–	–
Loan draw	–	–	–	–	–	–
Case collections	–	–	–	–	–	–
Case funding	(100,000)	(100,000)	(100,000)	(233,333)	(233,333)	(233,333)
Adverse costs	–	–	–	–	–	–
Payroll and overhead	(35,650)	(35,650)	(35,650)	(35,650)	(35,650)	(35,650)
Equipment	–	–	–	–	–	–
Interest	–	–	–	–	–	–
Principal	–	–	–	–	–	–
Tax reserve transfer	–	–	–	–	–	–
Closing cash	**9,047,850**	**8,912,200**	**8,776,550**	**8,507,567**	**8,238,583**	**7,969,600**

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Financial position summary

The balance sheet reconciles without unexplained entries.

Operating proposal

Assets are unrestricted cash, restricted tax reserve, deployed case costs, award receivables, finite net equipment and refundable deposit. Liabilities are optional debt and tax reserve liability. Equity is actual proposed contribution plus cumulative retained earnings.

Decision and control

An entirely lost book can leave negative retained earnings and bank cash shortfalls. Case assets are management cost values, not certified recoverable fair values. Do not distribute capital or infer solvency from probability weighted outcomes; actual legal accounts and liquidity tests are required.

EUR annual flows or year end stocks	2027	2030	2034
Closing unrestricted cash	7,969,600	3,481,069	7,944,867
Restricted tax reserve cash	–	113,947	333,347
Case cost assets	1,000,000	3,850,000	–
Award receivables	–	1,140,000	–
Net equipment assets	27,000	–	–
Refundable deposit	6,600	6,600	6,600
Total assets	**9,003,200**	**8,591,616**	**8,284,815**
Closing loan	–	–	–
Accrued tax liability	–	113,947	333,347
Debt and tax liabilities	**–**	**113,947**	**333,347**
Equity and retained earnings	**9,003,200**	**8,477,669**	**7,951,467**
Balance difference	–	–	–

Selected calendar years from the complete 2027 to 2034 workbook; stocks are year end. Model v1.0 captured 4 October 2026. Regenerate this snapshot after input changes.

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Break even and scenarios

There is no ordinary monthly sales break even for this finite case book.

Operating proposal

Portfolio break even depends on entitlement collected covering all case budgets, adverse costs, corporate run off, depreciation, interest and tax. The gross multiple alone does not show company profitability. Timing affects bank cash even when ultimate receipts are unchanged.

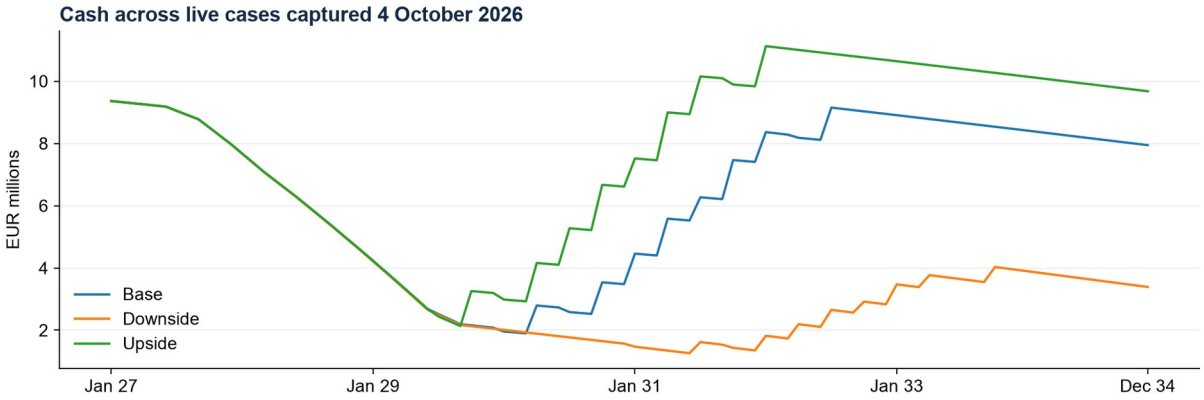
Decision and control

Base uses a win scalar 1.0, Downside 0.65 with twelve additional decision months and three additional collection months, Upside 1.15 with six fewer decision months. Actual input changes recalculate all linked sheets; Word figures remain dated snapshots and must be regenerated.

Portfolio threshold

Base collects an expected EUR 8,918,125 against EUR 6,000,000 case spending, before corporate run off, adverse costs and tax. No recurring sales threshold or guaranteed return is inferred.

Case	Minimum cash EUR	Additional gap EUR	Eight year net EUR
Base	1,898,447	–	(1,548,533)
Downside	1,262,310	–	(6,104,272)
Upside	2,133,674	–	183,651



Source model v1.0 Base case captured 4 October 2026 / Break even and scenarios

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Risks and management actions

Correlated legal and enforcement losses can dominate diversification.

Operating proposal

Risks include weak merits, unrecoverable defendants, adverse costs above the allowance, appeals beyond horizon, confidentiality failure and legal perimeter errors. Eight diverse descriptions do not prove independent outcomes. None of the assumed probabilities is an actuarial estimate.

Decision and control

Reject inadequate files, require external merits and assets opinions, reserve undrawn cash, test full loss and halt new commitments after material uncertainty. If duration exceeds 2034 extend the model and paid overhead instead of treating open cases as collected or valuable exit assets.

Item	Planning position
Merits and correlation	Independent opinions and shared risk review
Collection	Document assets and enforcement route
Budget and adverse costs	Specific caps and actual insurance terms
Duration	Extend paid run off before commitment
Scope and data	Legal and confidentiality gates

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Research and evidence

Primary sources support context, with assumptions explicitly separated.

Operating proposal

S1 AFM covers broad AIFM perimeter. S2 Dutch tax authority provides 2026 corporate rates. S3 provides DGA salary comparison rules. S4 KVK describes BV incorporation. S5 tax authority describes lending VAT exemption, which does not automatically classify litigation funding.

Decision and control

S6 is an actual competitor public offering, not demand evidence. S7 is a court decision on collective claim independence, a different scope from this proposed book. No source validates our case probabilities, budgets, timing, market counts or capital availability.

Item	Planning position
S1 S4	Regulatory perimeter and incorporation context
S2 S3 S5	Tax payroll and VAT context
S6	Primary vendor offering
S7	Court independence context; not permission

S1 AFM broad AIFM scope; actual structure needs a perimeter opinion | Open primary page

S2 Dutch corporate tax 2026 19 percent to EUR 200000 then 25.8 percent | Open primary page

S3 DGA salary comparison and 2026 minimum EUR 58000 | Open primary page

S4 KVK proposed BV needs incorporation and governance arrangements | Open primary page

S5 VAT exemption for lending is narrower than automatic litigation funding classification | Open primary page

S6 Omni Bridgeway public commercial funding criteria and nonrecourse risk | Open vendor page

S7 Amsterdam court collective action independence concerns; not a commercial contract permission | Open primary page

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Quotes and assumptions

All commercial amounts remain unquoted allowances.

Operating proposal

No landlord, insurer, lawyer, employee, technology vendor, lender or claimant supplied a quote or signed commitment. Eight case records are illustrative scenarios rather than identified lawsuits. Their claim values, budgets, probabilities and durations require file specific verification.

Decision and control

Before launch obtain exact supplier scope, employee terms, insurance exclusions and contract economics. Future rate changes must be reviewed yearly. Readiness zero blocks case draws while preserving paid salaries and overhead, making the cost of delay visible.

Item	Planning position
Supplier quotes	None obtained
Claim files	Illustrative not actual
Founder credentials	Not supplied
Demand and funding	Unvalidated and uncommitted

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Model guide and completion

Use the saved workbook as the authoritative editable planning model.

Operating proposal

Edit blue Inputs F to H cells and F5 selector, plus blue Portfolio budget and timing cells. Monthly is the selected case; Base Downside Upside are live parallel factories. Ordinary JS builds read actual saved workbook input values and retain them through later runs. Missing selected or invalid inputs produce unavailable outputs.

Decision and control

After input changes regenerate model results, financial visuals, all integrated Word tables and native contents. Document snapshots carry model version and capture date. Complete the legal, accounting, quote, underwriting and real capital gates before treating the plan as investment ready.

Item	Planning position
Version	1.0 January 2027 to December 2034
Scenario selector	Inputs F5 values 1 2 3
Saved input behaviour	Retained through ordinary builds
Model results	Dated snapshots; refresh Word after changes
Completion	Legal underwriting and funding gates remain open