Livestock Business Plan

Avon Finishers

DOCUMENT GUIDE

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Bristol 3 October 2026 Version 1.0

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Reading this business plan

Conditional investment review of a proposed Bristol store cattle finishing unit. No customers supplier quotations or financing are secured. Financial analysis is grouped at the end.

Native heading driven contents are updated after financial integration. Update the entire table after editing.

01 / OVERVIEW

Executive summary

Scope and evidence

Defer launch in this form. Avon Finishers Ltd is a proposed Bristol fringe store steer finishing unit. Base sales are £130,774 in 2027 and £408,170 in 2029. Net losses remain (£147,980) and (£133,502) respectively. Minimum cash is (£467,783) in 2029-12. Keeping a GBP 30,000 policy buffer requires £497,783 additional cash. No funding is committed.

Decision and controls

The operation buys a target 60 older store steers every four months, with 120 yard places and a separate paid labour cap. It holds each batch eight months. Full salaries begin in January 2027 during preparation. First purchase is April, first sale December, and first cash receipt January 2028. All three cases remain loss-making. No breeding, dairy, grants, fair-value gains or automatic overdraft cover the losses.

Base planning metric	Output
Proposed initial equity and loan	£400,000
First purchase	April 2027
First sale and receipt	Dec 2027 / Jan 2028
2027 revenue	£130,774
2029 net loss	(£133,502)
Minimum 36 month cash	(£467,783)
Unfinanced cash deficit	£467,783
Additional cash for GBP 30,000 buffer	£497,783

02 / BUSINESS

Business details

Scope and evidence

The working name Avon Finishers Ltd and proposed private limited company structure require registration and name clearance. The location is the rural Bristol fringe in England, not an identified farm. Reporting currency is GBP. The forecast covers January 2027 to December 2029.

Decision and controls

The company would buy and finish only steers already beyond calf rearing. It would rent an existing yard and grazing land rather than buy freehold. Buyers collect or use a contracted haulier. Separate live animal sale invoices and movement records govern revenue recognition. There are no grants or claimed premium certifications.

03 / STRATEGY

Business concept and objectives

Scope and evidence

Purchase a target batch of 60 steers every four months starting April 2027. Each batch occupies the holding for eight months, so the first possible sale is December 2027. Limit the total herd to 120 head or the lower paid-labour capacity. No revenue is booked at arrival or from growth in animal weight.

Decision and controls

The model produces 59 sold cattle in 2027 and 177 in 2029. Base 2029 contribution (£1,184) is insufficient for paid payroll £65,691 and occupancy/overhead. Defer the full-scale lease and purchase commitments until redesign and trial evidence demonstrate a whole-cycle return after paid people.

04 / STRATEGY

Business model canvas

Scope and evidence

Customers are approved processors or finish-cattle buyers seeking animals within agreed weight, health and grading specifications. The proposition is consistent, traceable batches with complete movement and treatment records. The channel is negotiated live-animal supply, with revenue recorded when risk transfers at sale.

Decision and controls

Key resources are a leased holding, safe pens, handling equipment, paid stockpeople and substantial working capital. Activities are purchase screening, quarantine, feeding, weighing, treatment and sale scheduling. Partners are store suppliers, vet, haulier, feed merchants and accountant. Cash margin depends on the spread between acquired store cost and sale proceeds after eight months of holding costs.

Business model canvas

Partners Store suppliers vet nutrition adviser haulier accountant	**Activities** Screen buy quarantine feed weigh treat and sell	**Resources** Leased yard land safe handling paid people and cash
Proposition Traceable consistent live steer batches	**Relationships** Specifications records honest sale forecasts	**Channels** Approved commercial buyers no retail meat
Customers Processor and live cattle procurement teams	**Costs** Store cattle full feed cycle wages site and health	**Revenue** Mature live steer sale only no revaluation

Proposed design. Customer demand financing suppliers and site permissions are unverified.

05 / STRATEGY

SWOT and longer term goals

Scope and evidence

Strengths S 1 and S 2 are a narrow operating scope and traceable batches. Weaknesses W 1 and W 2 are unproven competence and capital locked in stock while full salaries are paid. Opportunities O 1 and O 2 are repeat buyer specifications and measured feed efficiency. Threats T 1 and T 2 are TB restrictions and an unfavourable store-to-finished price spread.

Decision and controls

The financial test confirms W 2: Base 2029 contribution (£1,184) cannot support annual paid payroll £65,691. Year-three and year-five goals remain conditional on a funded redesign and measured batch outcomes. Higher price assumptions in Upside still produce 2029 net loss (£47,763).

SWOT and longer term goals

S 1 S 2 Narrow steer scope individual traceability	**W 1 W 2** Unproven skills paid fixed costs capital tied in stock
O 1 O 2 Repeat buyer specification measured feed efficiency	**T 1 T 2** TB restrictions price spread feed and grading

Proposed design. Customer demand financing suppliers and site permissions are unverified.

06 / STRATEGY

TOWS strategy matrix

Scope and evidence

S 1 with O 1: standardise one steer specification and request documented buyer grading terms. S 2 with T 1: maintain individual IDs, treatment and movement records, with vet-led isolation and testing. W 1 with O 2: use paid training and external nutrition advice before scaling.

Decision and controls

W 2 with T 2: minimum cash is (£467,783) Base and (£632,177) Downside. Initial equity GBP 350,000 and loan GBP 50,000 remain fixed. Additional cash for the policy buffer is £497,783 Base and £662,177 Downside; no such financing is secured. Stop before committing rather than treat projected deficits as an approved overdraft.

TOWS strategy matrix

SO S 1 O 1 Agree one achievable buyer specification	**ST S 2 T 1** Vet health plan complete records and isolation
WO W 1 O 2 Paid skills trial weigh feed outcomes	**WT W 2 T 2** Whole batch cash gate and stop procurement

Proposed design. Customer demand financing suppliers and site permissions are unverified.

07 / STRATEGY

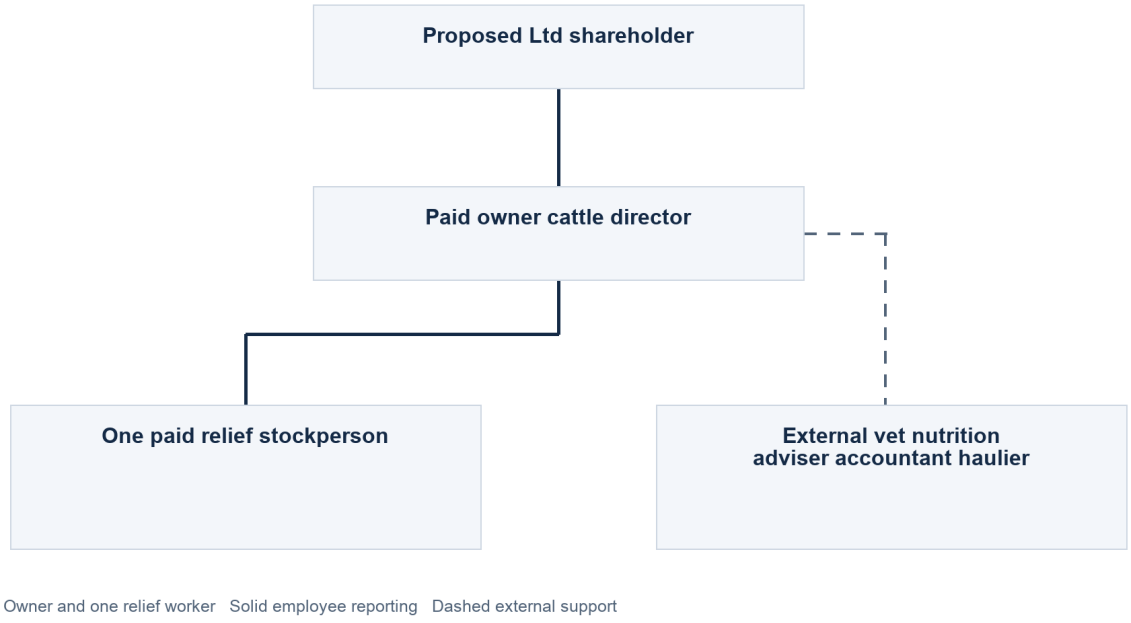
Owner and management

Scope and evidence

The proposed owner director controls procurement limits, welfare standards, cash and buyer contracts and is paid from January 2027. One relief stockperson works 20 paid hours weekly. Owner and worker competence is unverified and must be evidenced before animal purchase.

Decision and controls

The owner reports to the proposed shareholder. The employee reports to the owner. External vet, nutrition adviser, haulier and accountant support the business without becoming employees. Full pay continues through site preparation and delays. Paid training and holiday cover reduce available husbandry hours.



Owner and one relief worker. Solid employee reporting and dashed external support. No unpaid founder capacity.

08 / PEOPLE

Owner and key personnel profiles

Scope and evidence

No named founder, professional credentials or prior cattle performance is supplied. The owner role requires proven cattle handling, feed management, animal identification, medicines records, purchasing and cash control. The relief role needs safe handling and reliable observation skills.

Decision and controls

Obtain references, training records and a practical skills assessment, then document accountability for daily checks and emergency cover. An external veterinary contract does not replace a competent keeper. Shareholder identity, beneficial ownership, financial capacity and conflicts remain to be confirmed.

09 / MARKET

Target customers

Scope and evidence

Target approved commercial beef buyers that accept the selected animal class and practical batch size. Segments include processor procurement teams and experienced finish-cattle buyers. No contracts or local buyer demand have been observed.

Decision and controls

Buyer suitability depends on welfare requirements, traceability, grading, deductions, collection slots and payment reliability. Selling animals for household meat boxes is excluded. Obtain more than one buyer route and credit check before taking a large position in store cattle.

10 / CUSTOMER STRATEGY

Segmentation targeting and positioning

Scope and evidence

Segment by required cattle class, carcass specification, procurement distance and settlement terms. Target buyers able to confirm achievable grades and provide documented deductions. Position the unit as a reliable small batch supplier with complete records rather than a consumer premium brand.

Decision and controls

Validate acceptance with written specification feedback and trial sales. A 120-head capacity forecast is not a measured market share. Reject demands for unfamiliar production standards until their feed, capital and labour costs are explicitly priced.

Segmentation targeting and positioning

Segment Animal class grade transport distance settlement	**Target** Approved buyers accepting limited consistent batches
Position Traceable finished steers with honest records	**Validate** Written specifications trial grades and net cash

Proposed design. Customer demand financing suppliers and site permissions are unverified.

11 / CUSTOMER STRATEGY

Value proposition canvas

Scope and evidence

Buyer jobs are sourcing compliant cattle, managing processing slots and maintaining consistent grades. Pains include out-of-spec weights, incomplete medicine records, unreliable delivery and unknown health risk. Gains are predictable batches, verified IDs and accurate pre-sale weight information.

Decision and controls

Products are live finished steers with traceable holding and treatment records. Pain relievers are purchase screening, vet health planning and sale readiness checks. Gain creators are honest batch forecasts and agreed inspection dates. These features remain intended practices rather than proven buyer preferences.

Value proposition canvas

Jobs Compliant supply consistent grades processing slots	**Pains** Out of spec weights incomplete medicine histories
Gains Predictable batches verified ID and weights	**Product** Live finished steers with traceable records
Relievers Screening vet isolation readiness checks	**Creators** Agreed inspection forecasts honest issue disclosure

Proposed design. Customer demand financing suppliers and site permissions are unverified.

12 / MARKET

Market size and trends

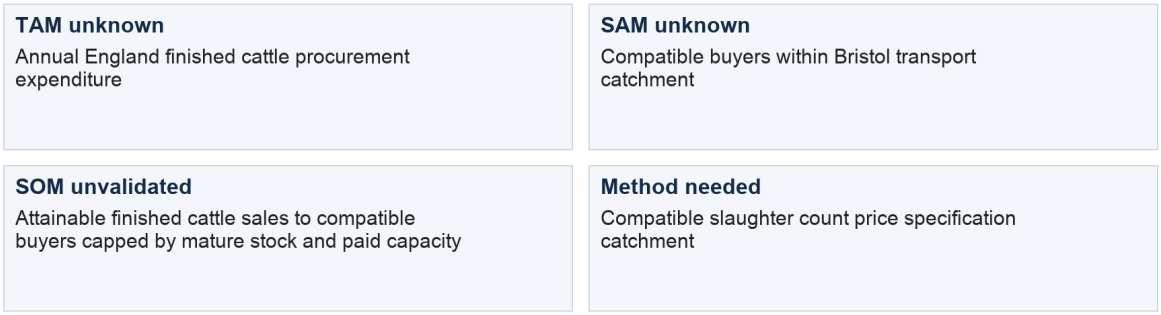
Scope and evidence

AHDB provides national cattle market and input-price datasets. Its May 2026 analysis reports falling finished prices while firmer store values squeeze producer margins. This supports testing the purchase-to-sale spread; it does not validate future Bristol prices or this company demand.

Decision and controls

TAM is annual England finished-cattle procurement expenditure. SAM is compatible buyers within an economically feasible Bristol transport catchment. SOM is attainable finished-cattle sales revenue to compatible buyers, constrained by mature stock and paid capacity, within the same buyer-procurement expenditure denominator. It is an unvalidated planning assumption, not a measured market share. Compatible regional expenditure and buyer volumes are unavailable, so no numerical market size or percentage share is stated. Build a denominator from dated slaughter, price and catchment data before using one.

Bristol cattle procurement scope 2027



Equal visual panels define scope rather than numerical size. GBP net annual buyer procurement expenditure 2027; SOM is potential supplier sales within the same denominator, unvalidated with no measured share.

13 / MARKET CONTEXT

PESTLE analysis

Scope and evidence

Political factors are animal-health rules and agricultural policy. Economic factors are price spread, feed inflation and eight-month working capital. Social factors are welfare scrutiny and traceability expectations. Technological factors are weighing, records and reliable water and feed systems.

Decision and controls

Legal factors include keeper registration, movement reporting, TB testing, medicines, employment and tax. Environmental factors include manure storage, runoff, soil poaching and grazing conditions. The response is a funded health and environment plan, not assumed grants, green premiums or carbon credit sales.

PESTLE analysis

Political Animal health and agricultural policy	**Economic** Store sale spread feed and tied working capital
Social Welfare expectations traceability scrutiny	**Technological** Weighing records water and feed reliability
Legal Keeper movement TB employment medicines tax	**Environmental** Manure runoff grazing soil and water

Proposed design. Customer demand financing suppliers and site permissions are unverified.

14 / MARKET

Local demand and evidence

Scope and evidence

No local buyer interviews, purchase commitments or paid trials are available. AHDB prices are market context, not a quote for these animals. Request carcass specifications, deductions and collection/payment terms from several buyers and ask store suppliers for comparable dated weights and health histories.

Decision and controls

Before lease commitment compare realised net sale value with acquired cost plus feed, bedding, veterinary, mortality, haulage and paid fixed costs. A buyer indication is not a secured contract. Document rejected specifications and negative feedback alongside accepted trial outcomes.



GBP per head assumptions. Store price and mature sale value are unquoted and do not validate local buyer demand. AHDB supplies price spread context. Model v1.0 captured 2026-10-03.

15 / MARKET

Competitors and positioning

Scope and evidence

Competing supply comes from established South West cattle finishers and integrated producers. Buyers can switch between suppliers and grade each animal. No competitor capacity, performance score or observed purchase terms is claimed.

Decision and controls

The intended advantage is disciplined batch traceability and a limited specification. The disadvantages are small scale, leased facilities and a paid owner cost base. Compare like-for-like net values after grade, haulage and commission rather than headline national averages.

16 / COMPETITIVE STRATEGY

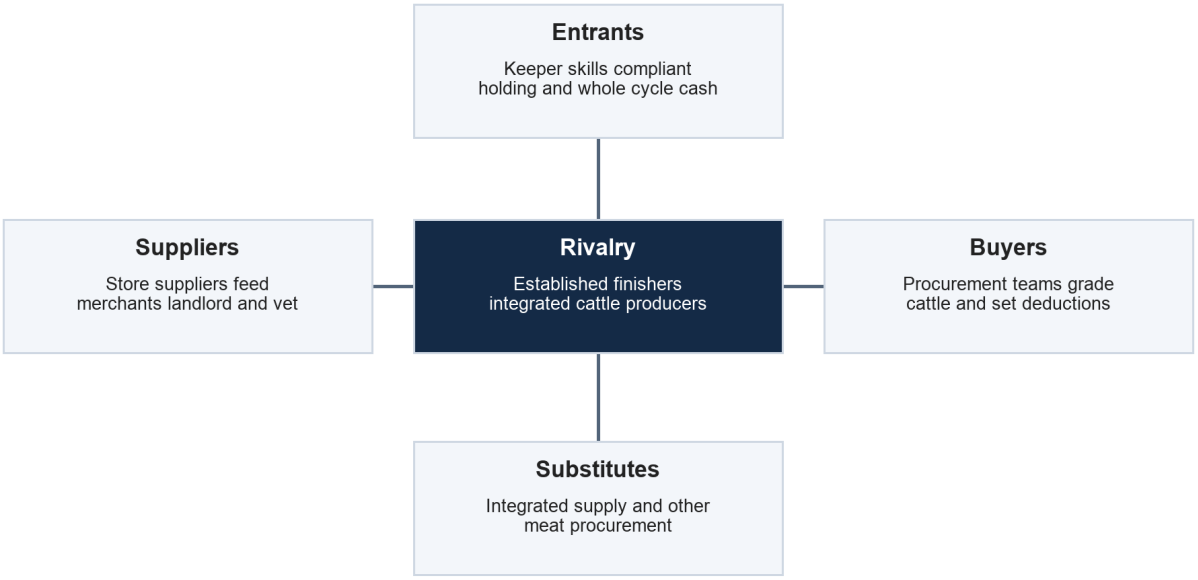
Porter five forces

Scope and evidence

Rivalry: established finishers compete on specification and realised net price. Buyers: procurement concentration and grading give customers bargaining power. Suppliers: store cattle, suitable land and feed can raise acquired cost. Responses are several counterparties, dated comparisons and a batch stop-loss test.

Decision and controls

Entrants need skilled keepers, compliant facilities and substantial working capital. Substitutes include cattle from integrated production and other meat procurement. Focus on actual buyer acceptance and keep volume within funded holding capacity. The diagram is qualitative; local force strength has not been scored from research.



Qualitative forces. Evidence and responses are discussed above; local commercial intensity is unmeasured.

17 / COMPETITIVE STRATEGY

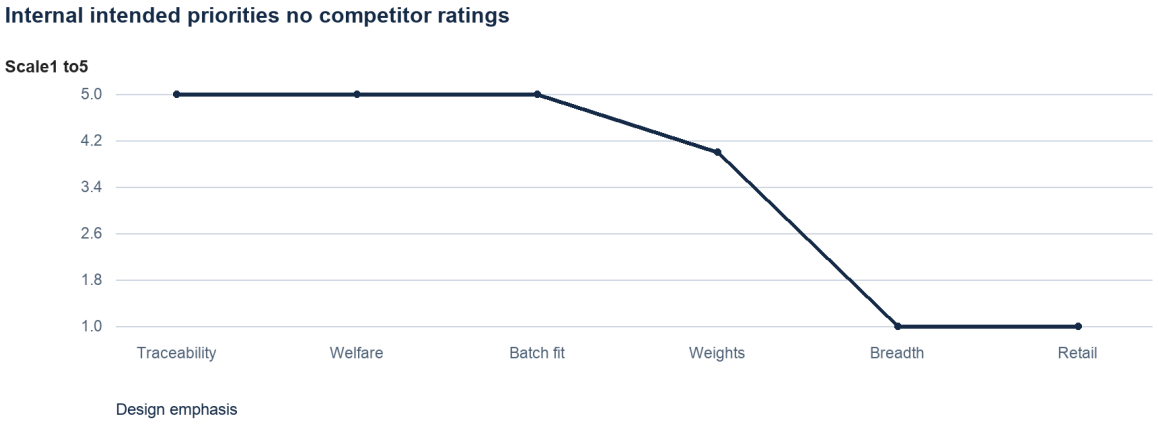
Strategy canvas

Scope and evidence

The strategy canvas records intended internal emphasis on traceability, batch consistency, welfare and honest weight forecasts, with low breadth and no consumer delivery. One to five values express management priorities only.

Decision and controls

It contains no invented competitor ratings. Test whether buyers value the proposed practices through actual deductions and repeat acceptance. A more elaborate brand cannot remedy a negative purchase-to-sale spread or delayed animal maturity.



Internal management emphasis on a one to five scale. No observed competitor ratings.

18 / OPERATIONS

Location and premises

Scope and evidence

Shortlist an existing cattle yard and about 40 hectares of usable grazing on the Bristol fringe. This is an unquoted size assumption, not a demonstrated stocking rate. The provisional yard cap is 120 head, with lower capacity if paid hours or veterinary review require it.

Decision and controls

Before signing verify land use with the relevant council, tenancy rights, water, loading access, fencing, ventilation, isolation pens, manure storage, flood/runoff risks and nearby watercourses. Determine NVZ status and storage duties. Lease liability continues if cattle movement is restricted. No site is approved.

19 / OPERATIONS

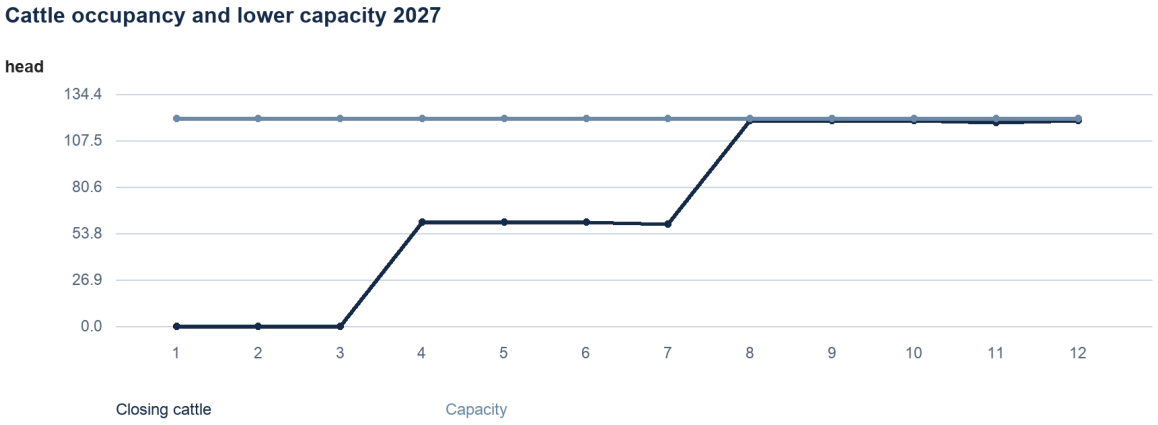
Equipment and resource plan

Scope and evidence

Budget handling crush and weighing equipment, water/fencing improvements and used feeding equipment. Rent an existing suitable building rather than capitalise freehold land or new barns. Get installed quotes, safe commissioning and veterinary sign-off on handling and isolation.

Decision and controls

Each equipment cohort has its own in-service month and useful life. Livestock is a separate acquired-cost management asset, never equipment and never depreciated. Feed is paid and expensed through the holding period. No animal revaluation income or terminal stock sale is inserted to improve cash.



Head at month end, January to December 2027. The lower of paid husbandry and physical yard capacity caps arrivals. Model v1.0 captured 2026-10-03.

20 / OFFER

Cattle and product strategy

Scope and evidence

One product is a finished steer bought at about 400 kg liveweight and held eight months to an assumed 650 kg. A 55% dressing share gives 357.5 kg carcass. The implied gain of about 250 kg requires nutrition review and measured weighing. Neither yield nor grade is guaranteed.

Decision and controls

Buy 12 to 14 month old animals with acceptable IDs, passports and health evidence. There is no breeding cohort, conception, birth or milk revenue. Each purchase batch remains separately identifiable and cannot be sold before its maturity date. Any unsold stock continues to consume feed and space after the target sale date.



Calendar 2029 sold head. Only mature steers contribute revenue. Breeding and dairy are outside the scope. Model v1.0 captured 2026-10-03.

21 / OFFER

Pricing and batch economics

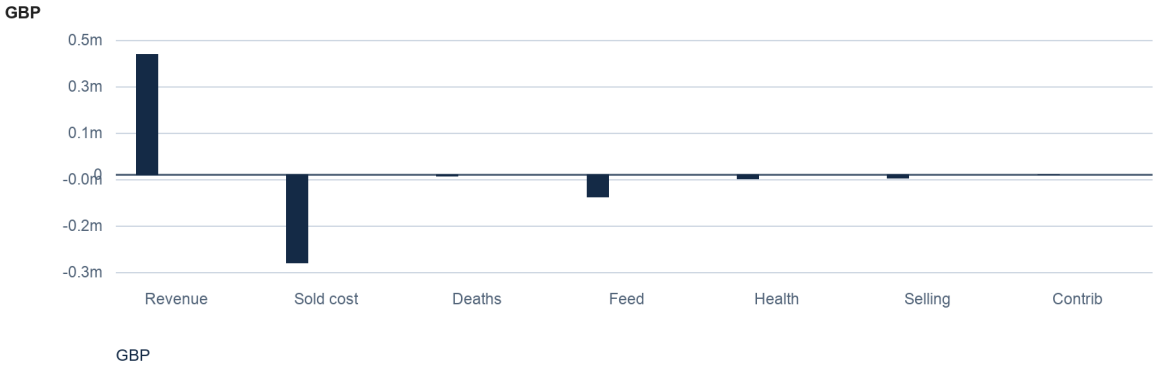
Scope and evidence

Base store price is GBP 1,600 per head plus GBP 35 inbound haulage included in acquired cost. Assumed sale value at 650 kg liveweight, 55% dressing and GBP 6.20 per carcass kg is GBP 2,216.50 per head before the 3% selling and outbound charge. These are planning values, not quotes. Weight gain and realised grades remain unvalidated.

Decision and controls

Base 2029 contribution is (£1,184) across 177 sold head after acquired cost, mortality, feed, bedding, veterinary and selling costs. It also includes carrying costs for cattle still unsold at year end, so it is not a complete lifetime margin for a single batch. Fixed payroll and site costs, depreciation and interest then give profit before tax of (£133,502).

2029 contribution after cattle carrying costs



Calendar 2029 contribution in GBP, including holding costs on cattle unsold at year end. Acquired cost is released only on death or sale. Model v1.0 captured 2026-10-03.

22 / OFFER

Comparable cattle price comparison

Scope and evidence

No observed farm competitor quotes exist. The AHDB series can provide dated national context, but a steer purchase must match breed, age, liveweight, health and location. Finished sales must match grade, carcass weight, haulage and deductions.

Decision and controls

Keep purchase and finished-price dates together because the spread can change during eight months. Obtain multiple supplier and buyer quotes and feed ration costs before approving any animal batch. Do not substitute a headline retail beef price for farm-gate revenue.

23 / OFFER

Brand and customer experience

Scope and evidence

Avon Finishers is a working name requiring clearance. The commercial experience centres on accurate forecast batches, clear cattle records and prompt issue disclosure. No organic, grass-fed, assured or carbon-neutral claim is made.

Decision and controls

Provide IDs, medication withdrawal status, weights and agreed inspection access. Notify a buyer when health or welfare prevents movement. Do not promise a collection date while restrictions remain unresolved. Record deductions and disputes by individual animal and batch.

24 / GROWTH

Sales channels and process

Scope and evidence

Sell live animals to approved commercial buyers. Assume title/risk transfer and a measured settlement at the end of the sale month, with cash received one calendar month later in Base. The model keeps invoice vintages through the entire collection lag rather than a blended DSO fraction.

Decision and controls

Check buyer authorisation, credit and contract terms. Disease restrictions or a closed sale gate block revenue and keep unsold animals on feed. No future sales beyond December 2029 are accelerated to close the forecast. A two-month Downside payment lag retains the corresponding actual invoices as receivables.

25 / GROWTH

Launch marketing

Scope and evidence

Budget a modest GBP 100/month for buyer communications and records administration rather than consumer advertising. The owner requests commercial specification feedback during paid preparation. No conversion rate or acquisition promise is inserted.

Decision and controls

Treat trial supply as a controlled batch commitment only after health, capacity and funding gates pass. Marketing cannot create extra animal maturity, improve grading automatically or override movement restrictions. Record buyer acceptance evidence before raising purchase volume.

26 / GROWTH

Retention and ongoing sales

Scope and evidence

Retain buyers through honest specifications, punctual compliant collection and complete treatment records. Measure repeat procurement and realised net sale value; these are currently unobserved. Customer retention is not a guaranteed subscription.

Decision and controls

Review each batch after settlement, including mortality, feed per head, gain and deductions. Keep alternative buyers and avoid dependence on one short payment promise. No price premium or volume growth is awarded automatically for repeat business.

27 / OPERATIONS

Daily operations and suppliers

Scope and evidence

Inspect feed, water, bedding and animals every day, including weekends. Record IDs, weights, treatments, withdrawal periods, deaths and movements. Isolate arrivals under the veterinary plan and clean handling/loading equipment between groups. Provide emergency water and competent relief cover.

Decision and controls

Purchase screening, testing and transport happen only with lawful movement documentation. Pay store purchases and carrying costs without assumed supplier credit. The financial model carries livestock at original acquired cost and expenses feed and veterinary costs as incurred; it is a conservative management forecast, not a completed FRS 102 statutory measurement assessment.

28 / OPERATIONS

Sustainability practices

Scope and evidence

Track bought feed tonnes, animal weights, manure storage and safe application, grazing damage, water use and mortality. Maintain buffers and assess runoff and soil conditions before livestock or manure activities. The England Farming Rules for Water apply to tenants as well as owners.

Decision and controls

The owner documents risk assessments and the employee records daily conditions. Confirm NVZ, slurry/silage storage and waste requirements for the exact site with the Environment Agency and advisers. No environmental credit, subsidy or claimed emissions improvement is forecast. Fallen stock uses an approved disposal route; it is never a sale.

29 / OPERATIONS

Staffing and training

Scope and evidence

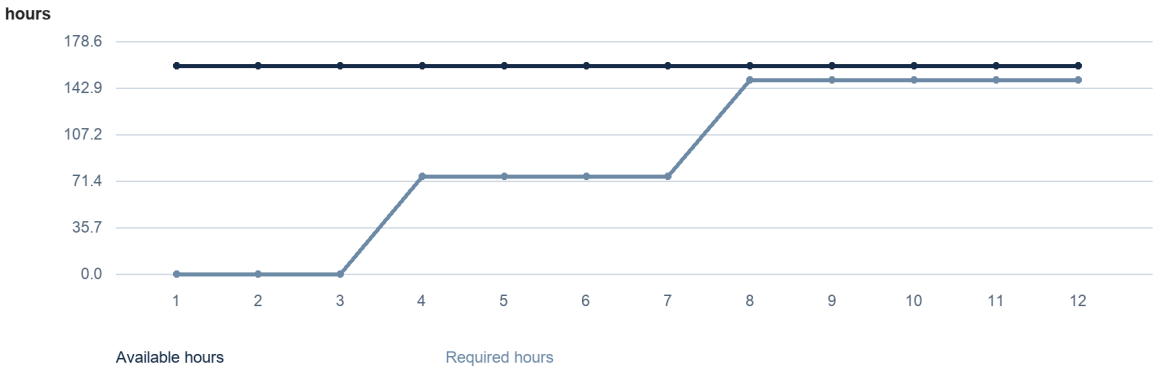
Pay the owner director GBP 36,000 annually and one relief stockperson for 20 hours weekly at GBP 15/hour from January 2027, three months before the first cattle. Employer cost allowance is 20%, covering NI, pension and cover estimates pending payroll advice. Paid preparation includes training and yard commissioning.

Decision and controls

Base gross owner pay is GBP 3,000 per month and relief pay is GBP 1,300. The 20% employer allowance gives full payroll of GBP 5,160 per month from January 2027, including preparation. Available husbandry time is 159.5 hours per month after leave and interruption allowances. At 1.25 hours per head-month this supports 127 head, below any additional welfare constraints. The 120-head yard limit is therefore the Base binding cap. No free owner time or unpaid induction is used.

Paid role / 2027	Gross GBP/month	Paid hours/week
Owner director	3,000	40 proposed
Relief stockperson	1,300	20
Employer allowance	860	20% of gross
Total paid payroll	**5,160**	**No unpaid owner hours**

Paid husbandry hours and workload 2027



January to December 2027. Paid husbandry hours available and required. No unpaid capacity. Model v1.0 captured 2026-10-03.

30 / PEOPLE

Staff skills and fair work

Scope and evidence

Require competent cattle handling, machinery safety, welfare observation, medicines records and emergency training. The current statutory adult wage from April 2026 is GBP 12.71/hour; the GBP 15 assumption is above that level. Verify 2027 rates and contractual terms before hiring.

Decision and controls

Document paid working hours, breaks, weekend cover, holidays and a grievance route. Owner salary and employee wages remain costs in a weak market and during delay. External vet support has its own allowance and does not supply free staffing capacity.

31 / OPERATIONS

Legal and insurance requirements

Scope and evidence

Before keeping cattle secure a CPH, keeper/herd registration and BCMS access. Verify each animal passport, tags, lawful movement and reporting obligations. APHA TB guidance sets relevant pre/post-movement tests and restrictions; check the actual origin and destination testing areas with the vet.

Decision and controls

Read the England cattle welfare code and applicable legislation. Obtain site planning, environment, manure, water and tenancy decisions. Confirm animal-transport competence, medicines and fallen-stock obligations. Insure employers liability, public liability, equipment and animal risks. No insurance claim, licence, test result or exemption is presumed secured.

32 / OPERATIONS

Opening roadmap

Scope and evidence

January to March 2027: pay owner and employee, inspect and commission the site, complete keeper setup and veterinary protocols, secure quotes and buyer terms. April 2027 is the first assumed purchase month, not an approval. Paid costs continue during any input opening delay.

Decision and controls

The financial gate fails for this design: all three cases lose money over the 36-month forecast. Defer lease and cattle commitments. Validate buyer grades, feed costs, paid productivity and site compliance, then rebuild a funded proposal. December 2027 is an assumed maturity date. A zero purchase readiness gate stops arrivals while salaries, rent and debt interest continue.

33 / MANAGEMENT

Risks and management actions

Scope and evidence

The key risks are a narrowing store-to-finished price spread, poor growth, animal mortality, feed inflation, TB restrictions, buyer delay and site noncompliance. The owner reviews batch headcount, actual ration consumption, weight, restrictions and cash monthly.

Decision and controls

Minimum cash is (£467,783) Base, (£632,177) Downside and (£171,646) Upside. Corresponding reserve gaps are £497,783, £662,177 and £201,646. A negative signed cash balance is a disclosed unfunded requirement, not an asset that can actually be spent. Stop procurement and rework the concept before that date.

34 / APPENDIX A

Research and evidence

Scope and evidence

Official sources reviewed on 3 October 2026 establish cattle welfare and movement duties, TB testing, manure/runoff controls, live-food-animal VAT treatment and current wage and tax context. AHDB commentary establishes price-spread risk. Source text is archived with URL, date, hash and finding.

Decision and controls

No current local market denominator, buyer acceptance, lease, ration, supplier price, founder skill, weight gain or funding is verified. Planning values are separately identified. Statutory biological-asset measurement under FRS 102 and future tax/payroll application require an accountant; the forecast contains no fair-value income.

R1 https://www.gov.uk/guidance/moving-cattle-what-cattle-keepers-need-to-know

R2 https://www.gov.uk/government/publications/code-of-recommendations-for-the-welfare-of-livestock-cattle

R3 https://www.gov.uk/government/publications/bovine-tb-pre-movement-and-post-movement-testing-in-great-britain/guidance-bovine-tb-pre-movement-and-post-movement-testing

R4 https://www.gov.uk/guidance/rules-for-farmers-and-land-managers-to-prevent-water-pollution

R5 https://www.gov.uk/guidance/animals-and-animal-food-notice-70115

R6 https://www.gov.uk/government/publications/the-national-minimum-wage-in-2026/the-national-minimum-wage-in-2026

R7 https://www.gov.uk/government/publications/rates-and-allowances-corporation-tax/rates-and-allowances-corporation-tax

R8 https://ahdb.org.uk/news/why-are-finished-cattle-prices-falling-and-will-this-continue-beef-market-update

R9 https://ahdb.org.uk/uk-cattle-facts-and-figures

R10 https://media.frc.org.uk/documents/FRS_102_September_2024_Redacted_edition_UkckFQ0.pdf

R11 https://www.gov.uk/national-insurance-rates-letters

35 / APPENDIX B

Quotes and assumptions

Scope and evidence

Obtain quotes for tenancy, fencing/water, crush/scales, used feeder, feed ration and delivery, bedding, vet/TB tests, approved fallen-stock disposal, haulage, insurance and finance. Record validity, net/VAT/gross values, payment dates and capacity or warranty limits.

Decision and controls

Also validate bought animal age/weight, target gain, carcass deductions, movement readiness, mortality and paid task hours. No actual demand or credit term is substituted by an assumption. Any changes require new model results and reintegrated Word financial tables and visuals.

36 / FINANCIAL PLAN

Startup costs and funding

Scope and evidence

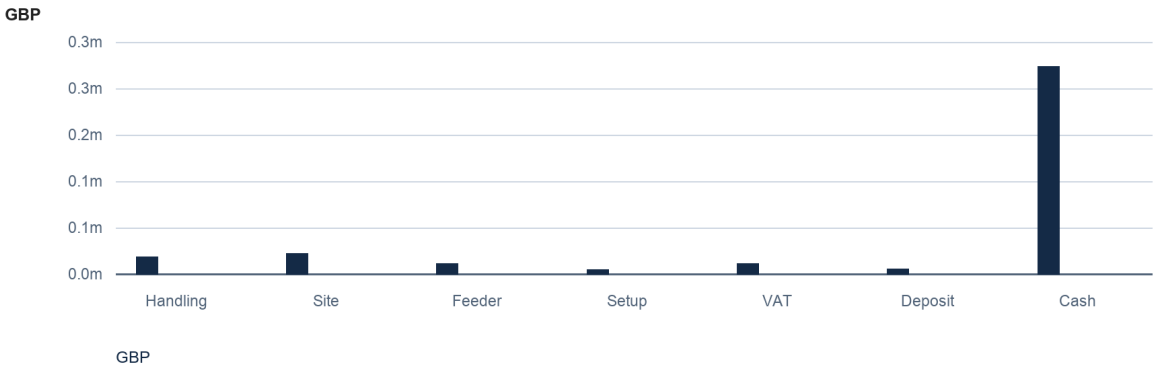
Proposed equity £350,000 plus term loan £50,000 gives total sources £400,000. Spending before January 2027 is £98,700, leaving £301,300 cash. Cattle are bought in dated forecast months and are not duplicated in startup uses. No funds or lender approval are verified.

Decision and controls

The Base minimum cash of (£467,783) creates an unfinanced deficit of £467,783. Additional cash of £497,783 would preserve the GBP 30,000 target reserve. A reserve is a balance, not an expense. Negative cash is a visible funding requirement, not a permitted overdraft.

Sources and use GBP	Amount
Owner equity proposed	£350,000.00
Term loan proposed	£50,000.00
Total proposed sources	**£400,000.00**
Startup spending	£98,700.00
Cash before January2027	£301,300.00
Unfinanced forecast deficit	£467,783.49
Additional cash for policy buffer	£497,783.49

Pre January 2027 sources allocated GBP



GBP before January 2027. Cash held is a balance. Preparation salaries appear once in January to March payroll. Model v1.0 captured 2026-10-03.

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Itemized startup costs

Scope and evidence

Unquoted net costs are GBP 25,000 for handling equipment and scales, GBP 30,000 for water and fencing improvements, and GBP 15,000 for used feeding machinery. Setup services are GBP 6,000 and exclude salaries. The refundable lease deposit is GBP 7,500. No freehold land or new barn is bought.

Decision and controls

Opening capital VAT is £14,000 and setup VAT is £1,200. Cash spending totals £98,700. Input credits remain on the balance sheet and no VAT cash refund is assumed. Paid preparation wages appear only in January to March payroll. Obtain installed quotations, landlord authority and safe commissioning before purchase.

Before Jan 2027	Net GBP	VAT GBP	Cash GBP
Handling	£25,000.00	£5,000.00	£30,000.00
Water fencing	£30,000.00	£6,000.00	£36,000.00
Feeder	£15,000.00	£3,000.00	£18,000.00
Setup services	£6,000.00	£1,200.00	£7,200.00
Refundable lease deposit	£7,500.00	0.00	£7,500.00
Total startup uses	**£83,500.00**	**£15,200.00**	**£98,700.00**

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Owner personal survival budget

Scope and evidence

The illustrative monthly household budget is housing GBP 1,200, food GBP 400, transport GBP 200, health GBP 100 and other costs GBP 400. Total required net income is GBP 2,300, with no reliable other income. These figures are author-selected planning values, not the actual owner's finances.

Decision and controls

Gross owner salary of GBP 3,000 per month times a 78% retention proxy gives GBP 2,340 net and a GBP 40 surplus. The retention proxy already represents deductions, so no second personal tax line is added. Confirm actual tax, pension, household commitments and benefits. Salary is already charged in company payroll and is not charged again as drawings.

Illustrative monthly household	GBP
Housing	£1,200.00
Food	£400.00
Transport	£200.00
Health	£100.00
Other	£400.00
Total expenditure	**£2,300.00**
Other reliable income	0.00
Required net salary	£2,300.00
Modelled net proxy	£2,340.00
Surplus	£40.00

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Financing terms and security

Scope and evidence

The proposed GBP 50,000 term loan is drawn before January 2027. Base nominal interest is 7% annually on the opening monthly balance. Equal principal payments of GBP 833.33 start in April after three calendar months of grace, with interest paid throughout preparation. The 60-month repayment term extends beyond the forecast. No lender offer is secured.

Decision and controls

December 2029 remaining debt is £22,500. Equipment security or a personal guarantee requires explicit lender agreement and valuation. Leased land is not owned collateral. The model does not draw an overdraft when cash falls below zero. A financing revision must be agreed and modelled before commitment.

GBP unless head	2027	2028	2029
Loan principal paid	£7,500.00	£10,000.00	£10,000.00
Interest expense and cash	£3,325.00	£2,654.17	£1,954.17
Closing loan	**£42,500.00**	**£32,500.00**	**£22,500.00**

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Revenue forecast and capacity

Scope and evidence

Base first purchase is April 2027 and first mature sale December 2027. Sold head are 59, 177 and 177 in the three calendar years. Revenue is £130,774, £400,167 and £408,170. Animals cannot generate revenue when purchased or simply because their weight grows.

Decision and controls

New batches are capped by 120 yard places and paid husbandry capacity. At December 2029 the model retains 119 cattle at acquired cost £206,414 and unsettled buyer invoices £136,057. Each cohort keeps its original purchase-year cost. Unsold animals keep consuming feed and space. There is no forced terminal sale.

GBP unless head	2027	2028	2029
Cattle purchased head	180	180	180
Mortality head	2	3	3
Cattle sold head	59	177	177
Closing cattle head	**119**	**119**	**119**
Gross sale revenue	£130,773.50	£400,166.91	£408,170.25

Monthly cattle sale revenue GBP 2027 to 2029



GBP sale revenue at maturity, January 2027 to December 2029. Base cash receipt follows one calendar month later. Model v1.0 captured 2026-10-03.

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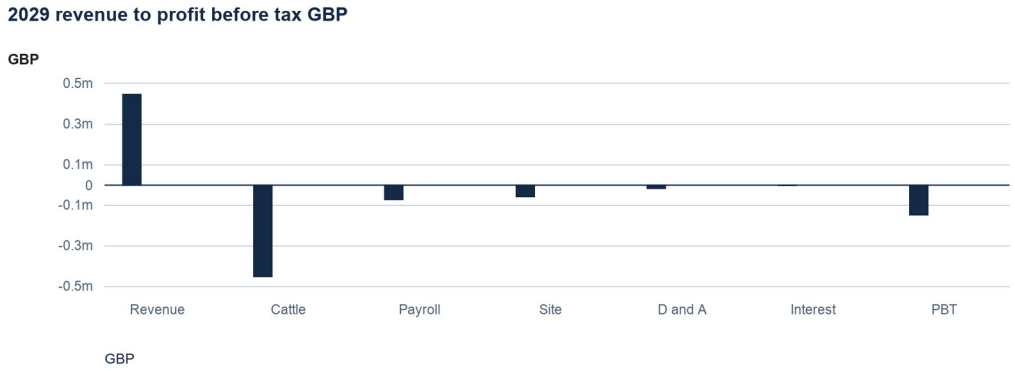
Costs and projected profit

Scope and evidence

Base 2029 sold acquired cost is £301,058, mortality writeoff £5,153, feed £75,748, bedding and veterinary costs £15,150, and selling costs £12,245. Contribution after these items is (£1,184). It includes holding costs for animals still unsold at year end, so it is not a complete lifetime margin for one batch.

Decision and controls

Paid payroll £65,691, rent £31,827, and fixed overhead and communications £19,096 exceed contribution. EBITDA is (£117,798). After depreciation £13,750 and interest £1,954, profit before tax is (£133,502). Defer the full operation and cost a funded redesign or measured trial.



Signed calendar 2029 components in GBP and the resulting profit before tax. No balancing amount is introduced. Model v1.0 captured 2026-10-03.

Financial detail

GBP unless head	2027	2028	2029
Revenue	£130,773.50	£400,166.91	£408,170.25
Contribution	**(£22,984.71)**	**£2,619.45**	**(£1,183.58)**
Paid payroll	£61,920.00	£63,777.60	£65,690.93
Rent	£30,000.00	£30,900.00	£31,827.00
Fixed overhead	£16,800.00	£17,304.00	£17,823.12
Buyer communications	£1,200.00	£1,236.00	£1,273.08
EBITDA	**(£132,904.70)**	**(£110,598.15)**	**(£117,797.71)**
Depreciation	£11,750.00	£11,750.00	£13,750.00
Interest	£3,325.00	£2,654.17	£1,954.17
Profit before tax	(£147,979.70)	(£125,002.31)	(£133,501.88)

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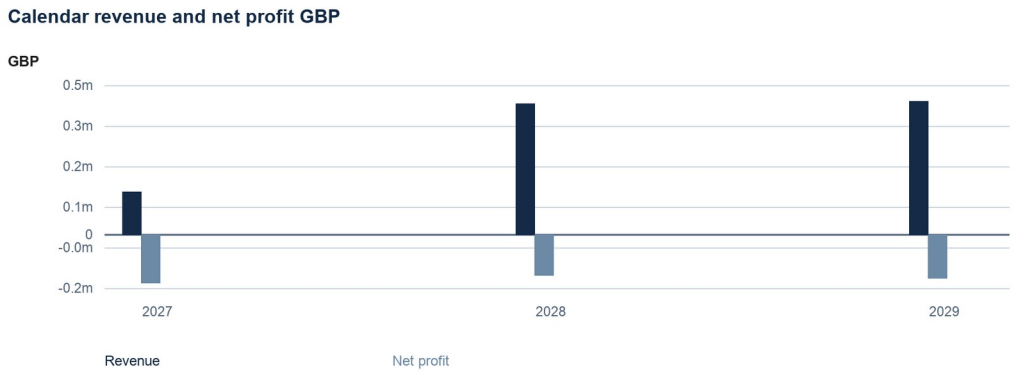
Profit and loss forecast

Scope and evidence

The forecast reports GBP excluding recoverable VAT over calendar 2027 to 2029. Live food animals and feed are modelled as zero-rated. Acquired cattle cost is released only on sale or death. Feed and health costs are expensed during occupancy. Equipment depreciation is finite and separate from livestock. No biological fair-value gains are forecast.

Decision and controls

Base net results are (£147,980), (£125,002), (£133,502). Tax uses a conservative 25% planning rate after annual carried losses. Base expense is zero because profits remain negative. Positive-profit stress tests accrue tax in December and pay it nine months later. The proxy excludes statutory capital allowances, marginal relief and associated-company adjustments, which require an accountant. Acquisition-cost livestock is management modelling rather than an asserted FRS 102 statutory policy.



GBP by calendar year 2027 to 2029. Animal acquired cost and carrying expense are separate from finite equipment depreciation. Model v1.0 captured 2026-10-03.

Financial detail

GBP unless head	2027	2028	2029
Gross animal revenue	£130,773.50	£400,166.91	£408,170.25
Sold acquired cost	£96,465.00	£292,288.95	£301,057.62
Mortality writeoff	£3,270.00	£5,003.10	£5,153.19
Feed	£41,750.00	£73,542.00	£75,748.26
Bedding and veterinary	£8,350.00	£14,708.40	£15,149.65
Selling and outbound	£3,923.20	£12,005.01	£12,245.11
Contribution	**(£22,984.71)**	**£2,619.45**	**(£1,183.58)**
Owner gross pay	£36,000.00	£37,080.00	£38,192.40
Employee gross pay	£15,600.00	£16,068.00	£16,550.04
Employer costs	£10,320.00	£10,629.60	£10,948.49
Total payroll	**£61,920.00**	**£63,777.60**	**£65,690.93**
Land and yard rent	£30,000.00	£30,900.00	£31,827.00
Fixed overhead	£16,800.00	£17,304.00	£17,823.12
Communications	£1,200.00	£1,236.00	£1,273.08
EBITDA	**(£132,904.70)**	**(£110,598.15)**	**(£117,797.71)**
Depreciation	£11,750.00	£11,750.00	£13,750.00
EBIT	(£144,654.70)	(£122,348.15)	(£131,547.71)
Interest	£3,325.00	£2,654.17	£1,954.17
Profit before tax	(£147,979.70)	(£125,002.31)	(£133,501.88)
Tax expense	0.00	0.00	0.00
Net profit	**(£147,979.70)**	**(£125,002.31)**	**(£133,501.88)**

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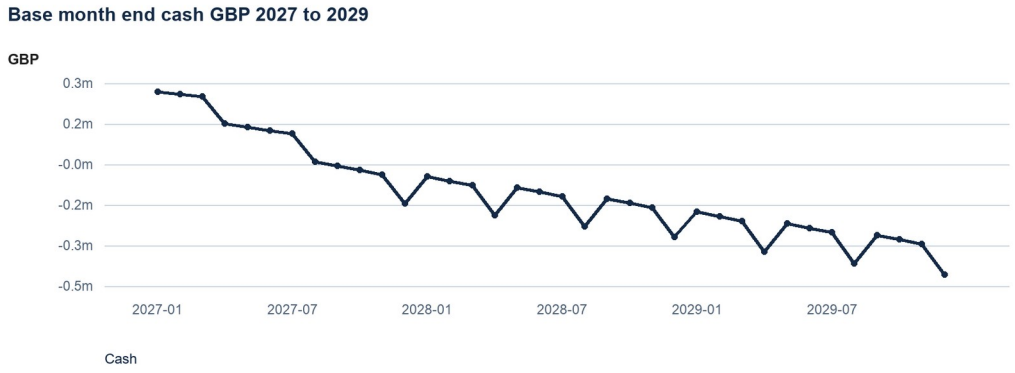
Cash flow and financial position

Scope and evidence

Cash before January 2027 is £301,300. Cattle are paid for at arrival. Feed, staff and fixed costs are paid monthly, while sale invoices settle one calendar month later in Base. VAT credits accumulate as assets without a forecast cash refund. Replacement equipment, loan interest and principal remain cash outflows.

Decision and controls

Minimum cash is (£467,783) in 2029-12, creating an unfunded requirement of £467,783. The model keeps signed cash and explicit deficit rows so the equations reconcile without hidden finance. Actual trading cannot continue with negative cash. Reserve and whole-cycle liquidity must be funded before animals are purchased.



GBP month end cash, January 2027 to December 2029. Negative cash is an unfinanced requirement. Reserve is not an expense. Model v1.0 captured 2026-10-03.

Financial detail

GBP unless head	2027	2028	2029
Sale receipts	0.00	£397,551.44	£405,502.47
Store acquisition cash	(£294,300.00)	(£303,129.00)	(£312,222.87)
Feed overhead VAT cash	(£106,903.85)	(£157,292.55)	(£161,867.27)
Paid payroll	(£61,920.00)	(£63,777.60)	(£65,690.93)
Interest cash	(£3,325.00)	(£2,654.17)	(£1,954.17)
Profit tax cash	0.00	0.00	0.00
Replacement cash	0.00	0.00	(£9,600.00)
Principal cash	(£7,500.00)	(£10,000.00)	(£10,000.00)
Net cash change	**(£473,948.85)**	**(£139,301.88)**	**(£155,832.77)**
Closing cash	**(£172,648.85)**	**(£311,950.73)**	**(£467,783.49)**

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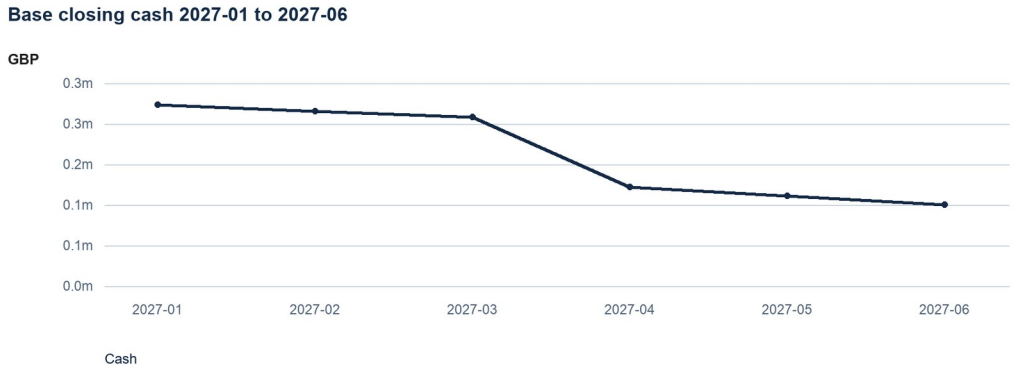
Cash flow forecast months one to six

Scope and evidence

January to March 2027 pays full preparation wages, rent and interest without cattle or revenue. April pays for the first batch and begins full feed costs. June still has no sale because the minimum holding period runs to December.

Decision and controls

Opening cash already contains proposed equity and loan less the spending before January. It is not drawn again in this table. All operating cash includes input VAT where assumed. An opening delay leaves the calendar, paid staff and occupancy costs in place. Amounts are shown to pennies, with any display rounding separately identified.



GBP closing cash, January to June 2027. Full wages and occupancy are paid during preparation and cattle carrying costs begin on arrival. Model v1.0 captured 2026-10-03.

Financial detail

GBP cash	2027-01	2027-02	2027-03	2027-04	2027-05	2027-06
Opening cash	£301,300.00	£291,618.33	£281,936.67	£272,255.00	£159,944.00	£145,737.86
Sale receipts	0.00	0.00	0.00	0.00	0.00	0.00
Store purchases	0.00	0.00	0.00	(£98,100.00)	0.00	0.00
Feed overhead VAT	(£4,230.00)	(£4,230.00)	(£4,230.00)	(£7,926.00)	(£7,926.00)	(£7,926.00)
Payroll cash	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)
Interest cash	(£291.67)	(£291.67)	(£291.67)	(£291.67)	(£286.81)	(£281.94)
Tax cash	0.00	0.00	0.00	0.00	0.00	0.00
Replacement cash	0.00	0.00	0.00	0.00	0.00	0.00
Principal cash	0.00	0.00	0.00	(£833.33)	(£833.33)	(£833.33)
Display rounding only	0.00	£0.01	0.00	0.00	0.00	(£0.01)
Net cash change	**(£9,681.67)**	**(£9,681.66)**	**(£9,681.67)**	**(£112,311.00)**	**(£14,206.14)**	**(£14,201.28)**
Closing cash	**£291,618.33**	**£281,936.67**	**£272,255.00**	**£159,944.00**	**£145,737.86**	**£131,536.58**

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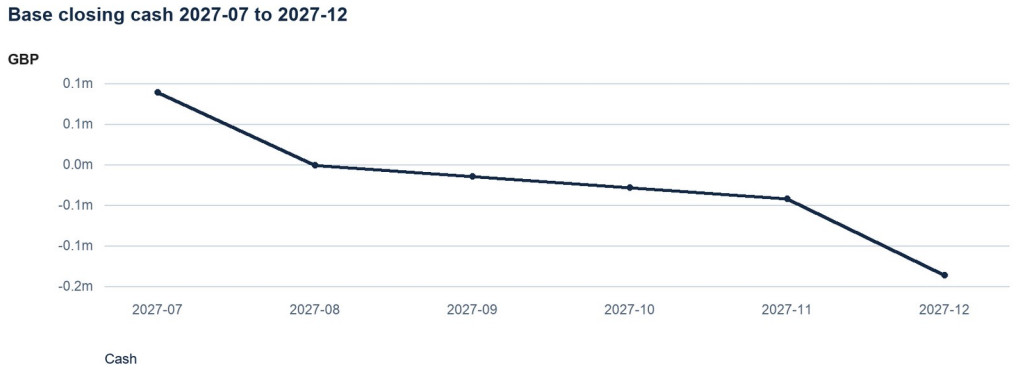
Cash flow forecast months seven to twelve

Scope and evidence

August 2027 purchases the second batch within yard and paid capacity. December sells the first mature cohort, creating an invoice due in January 2028. There are no sale receipts in 2027. Mortality removes headcount and acquired cost without generating cash.

Decision and controls

Collections use dated invoice vintages. A long lag keeps the actual unsettled invoices in receivables and cannot invent receipts from a later month. Negative cash or a reserve breach must be funded before procurement. Amounts are shown to pennies with a separate display rounding line, while the workbook retains full precision.



GBP closing cash, July to December 2027. The first sale invoice in December is not received until January 2028. Model v1.0 captured 2026-10-03.

Financial detail

GBP cash	2027-07	2027-08	2027-09	2027-10	2027-11	2027-12
Opening cash	£131,536.58	£117,340.17	£1,414.21	(£16,406.88)	(£34,223.12)	(£52,034.49)
Sale receipts	0.00	0.00	0.00	0.00	0.00	0.00
Store purchases	0.00	(£98,100.00)	0.00	0.00	0.00	(£98,100.00)
Feed overhead VAT	(£7,926.00)	(£11,560.40)	(£11,560.40)	(£11,560.40)	(£11,560.40)	(£16,268.25)
Payroll cash	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)	(£5,160.00)
Interest cash	(£277.08)	(£272.22)	(£267.36)	(£262.50)	(£257.64)	(£252.78)
Tax cash	0.00	0.00	0.00	0.00	0.00	0.00
Replacement cash	0.00	0.00	0.00	0.00	0.00	0.00
Principal cash	(£833.33)	(£833.33)	(£833.33)	(£833.33)	(£833.33)	(£833.33)
Display rounding only	0.00	(£0.01)	0.00	(£0.01)	0.00	0.00
Net cash change	**(£14,196.41)**	**(£115,925.96)**	**(£17,821.09)**	**(£17,816.24)**	**(£17,811.37)**	**(£120,614.36)**
Closing cash	**£117,340.17**	**£1,414.21**	**(£16,406.88)**	**(£34,223.12)**	**(£52,034.49)**	**(£172,648.85)**

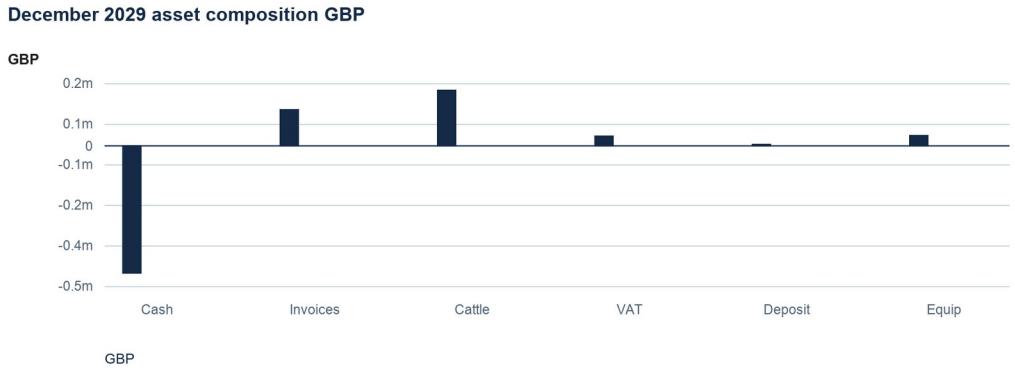
Financial position summary

Scope and evidence

Assets are signed cash, dated buyer invoices, acquired-cost cattle, VAT credit, a refundable lease deposit and finite-life equipment. No land is owned and animals are never depreciated. Cattle cost includes only the original store price and inbound haulage. Feed and health costs are charged to earnings.

Decision and controls

December 2029 livestock is £206,414, invoices £136,057, VAT credit £37,079, equipment £40,750 and debt £22,500. Retained earnings include the setup loss before January. Cash and balance sheet differences reconcile in every month. Signed negative cash represents missing finance and cannot be treated as an available asset in actual accounts.



GBP at December 2029. Signed cash exposes the funding gap. Other assets are management carrying amounts, not market valuations. Model v1.0 captured 2026-10-03.

Financial detail

GBP unless head	2027	2028	2029
Cash signed funding requirement	(£172,648.85)	(£311,950.73)	(£467,783.49)
Buyer invoices	£130,773.50	£133,388.97	£136,056.75
Livestock acquired cost	£194,565.00	£200,401.95	£206,414.01
VAT credit	£20,080.64	£27,677.79	£37,078.84
Lease deposit	£7,500.00	£7,500.00	£7,500.00
Net equipment	£58,250.00	£46,500.00	£40,750.00
Total assets	**£238,520.30**	**£103,517.98**	**(£39,983.90)**
Term loan	£42,500.00	£32,500.00	£22,500.00
Tax liability	0.00	0.00	0.00
Share capital	£350,000.00	£350,000.00	£350,000.00
Retained earnings	(£153,979.70)	(£278,982.02)	(£412,483.90)
Total liabilities and equity	**£238,520.30**	**£103,517.98**	**(£39,983.90)**
Balance difference	**0.00**	**0.00**	**0.00**

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Break even and scenarios

Scope and evidence

At unchanged 2029 Base throughput of 177 sold head, a price-only diagnostic requires gross sale value of £3,083.62 per head versus £2,306.05 assumed to reach zero profit before tax. The calculation allows for the 3% selling cost. It does not establish buyer willingness or increase animal capacity.

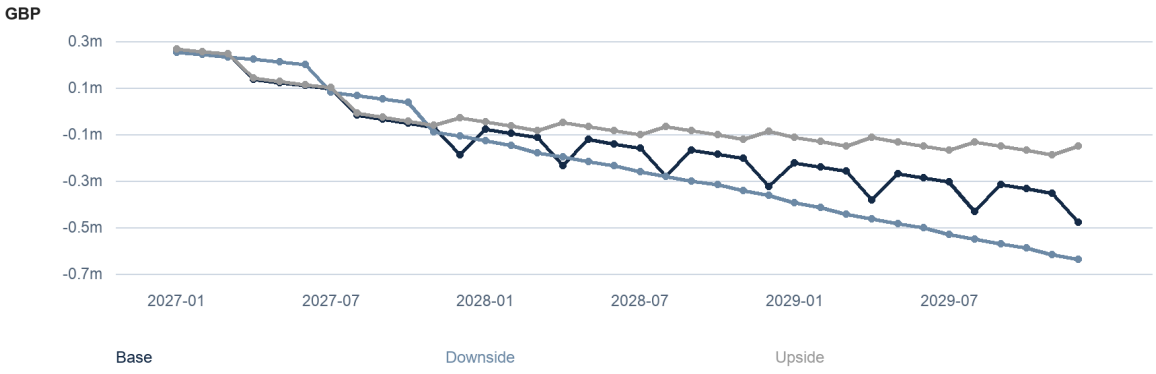
Decision and controls

The three case engines are live and calculate separately. Downside delays purchase three months, holds cattle ten months, raises mortality and costs, reduces sale value and collects after two months. Upside holds seven months with better sale value and lower costs. All remain loss-making in 2029. Word and JSON are captures and their workbook status becomes stale when any case input changes or becomes blank.

Case / GBP	2029 revenue	2029 net profit	Min cash	Buffer gap
Base	£408,170	(£133,502)	(£467,783)	£497,783
Downside	£212,973	(£260,475)	(£632,177)	£662,177
Upside	£458,661	(£47,763)	(£171,646)	£201,646

Price only 2029 diagnostic	GBP/head
Current assumed gross value	£2,306.05
Required gross value	£3,083.62
Required increase	£777.58

Case month end cash GBP



GBP month end cash, January 2027 to December 2029. Three live case engines are assumptions, not probabilities. This Word figure is a capture. Model v1.0 captured 2026-10-03.

Price only break even diagnostic

2029 price only break even GBP per head



2029 Base gross GBP per head at unchanged sold volumes. Selling cost is included. No buyer willingness at this required price has been validated.

Model guide and completion

Scope and evidence

Model version 1.0 uses GBP and January 2027 to December 2029. Edit blue case inputs and the selector on Inputs. Each fixed case engine retains 36 possible purchase cohorts. Annual links all three years, and Summary and native charts follow the selector. Animals, maturity, mortality, carrying costs, equipment, debt and dated collections are linked.

Decision and controls

Missing case inputs produce unavailable results. Inputs D66 and Summary D28 compare every case input with the capture, including a blank formerly holding zero. Rebuild results, financial visuals and Word after input changes, then rerun checks, stresses and native TOC. Founder skills, premises, buyer terms, quotations, permissions and funding remain unverified. The current design should not launch.