Self Storage Business Plan

Canal Store | Dublin | Proposed

DOCUMENT GUIDE

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Reading the proposal

A proposed managed self-storage warehouse in Dublin. Site permissions, prices, tax classification and funding remain unconfirmed. Model horizon January 2027 to December 2036 with 120 monthly periods and ten annual summaries. Update captured cases and contents after input edits.

01 / PROPOSAL

Executive summary

Decision and scope

Canal Store is a proposed Irish limited company offering managed monthly self-storage in Dublin. Proceed only after a suitable site, tax treatment, demand and funding are confirmed. The plan covers one leased warehouse from January 2027 to December 2036. No property appreciation or terminal sale supports the case.

Operating proposal

One thousand gross square metres contain 700 rentable square metres and 210 uniform equivalent units averaging 3.33 m². The uniform mix is a modelling simplification, not an installed layout. Base planning price is 42 EUR net per m² monthly, 51.66 EUR including assumed 23% VAT, or 172.20 EUR per average unit.

Financing and decision

Proposed equity EUR 500,000 and debt EUR 100,000 are unsecured. Initial uses EUR 419,000 leave EUR 181,000 cash. Base 2029 revenue is EUR 314,961, EBITDA EUR 73,949 and net profit EUR 36,789. Base 120-month minimum cash EUR 157,765 is above the EUR 70,000 reserve. Downside minimum cash EUR -937,987 creates EUR 1,007,987 additional funding need to retain that reserve. Do not sign the lease without validated commercial inputs and a funded adverse case.

02 / PROPOSAL

Business details and objectives

Identity and ownership

Canal Store is a working name. Company registration, shareholders and beneficial ownership are unconfirmed. The owner would manage daily sales, cash controls and incidents. No founder experience or lender commitment is asserted.

First operating objectives

Before opening, secure permitted use, verified fire and accessibility arrangements, insurance and funding. Test 30 household interviews and 10 business interviews, then at least 20 cancellable expressions of interest at disclosed prices. These are validation targets, not results.

Longer term objectives

Reach occupancy without accepting prohibited goods, maintain collection discipline and review unit mix after evidence develops. Expansion requires its own site study and capital approval; the model contains one site only.

03 / STRATEGY

Business model canvas

How the business earns revenue

Monthly managed-storage charges pay for a fixed lease and two staff. Revenue depends on average occupied area, not closing occupancy for an entire month. No ancillary commission is needed.

Canal Store Business Model Canvas

Partners

Landlord, partition installer, alarm provider, qualified fire engineer and accountant. No signed appointments.

Activities

Allocate units, verify identity, collect monthly payments, inspect access and maintain security.

Resources

700 rentable m² inside 1,000 gross m², 210 average units, two paid FTE and funded equipment.

Value offered

Clear monthly Dublin storage price, clean access and a staffed handover.

Relationships

Owner-led onboarding, access assistance and prompt incident escalation.

Channels

Local search, removals referrals and direct reservations. No remote franchise.

Customers

Moving households first; small trades and online sellers second. No hazardous stock.

Costs

Lease, payroll, security, marketing, card fees and scheduled asset renewal.

Revenue

Monthly storage service only. No insurance commission, deposits, box sales or property sale.

Planning analysis with evidence limits shown

04 / STRATEGY

SWOT and longer term goals

Priorities

Use the focused offer to test price and move-ins early. Treat the fixed lease as a major exposure; low occupancy cannot be repaired through a chart or automatic financing.

SWOT assessment

Strengths

Simple single-site scope and transparent uniform unit economics.

Weaknesses

Unproven price and move-ins. Fixed lease and two salaries before occupancy.

Opportunities

Moving households and small stockholders needing flexible space.

Threats

Discounting rivals, slow lease-up, theft, fire, rent review and tax classification.

Planning analysis with evidence limits shown

05 / STRATEGY

TOWS strategy matrix

Actions linked to SWOT

Each pairing addresses the strengths, weaknesses, opportunities or threats above. The price validation and funded reserve gates apply before signing the lease.

TOWS assessment

SO

Use transparent pricing and staffed handover for household move-ins.

ST

Use access logs and prohibited-goods checks to address incident exposure.

WO

Validate 42 EUR net per m² before accepting the ten-year lease.

WT

Require funded downside reserve and break negotiation before irreversible fitout.

Planning analysis with evidence limits shown

06 / PEOPLE

Owner management and personnel

Accountability

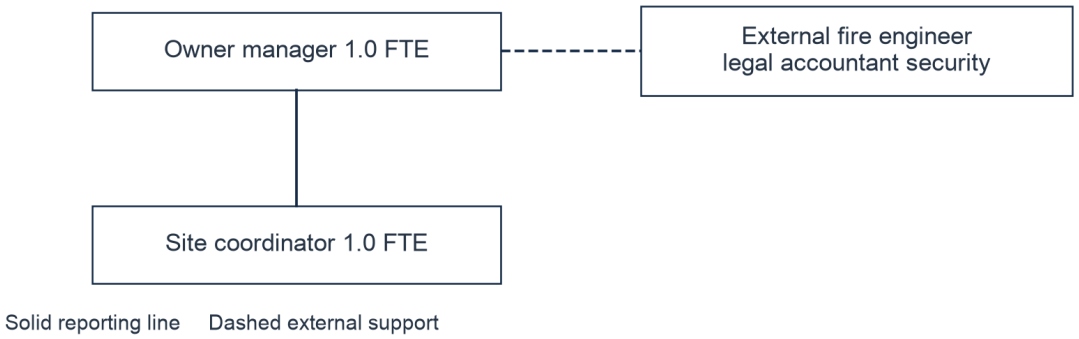
Owner manager 1.0 FTE handles cash, onboarding and supplier oversight. Site coordinator 1.0 FTE handles access support, unit inspections and records. External fire engineer, accountant, solicitor, alarm responder and insurer report through the owner.

Profiles and recruitment

No credentials are invented. Hire against customer service, access-system competence and incident judgment. The owner must demonstrate finance and safety oversight before opening. Qualified external advisers confirm specialist matters.

Living budget

Owner gross 4,000 EUR monthly is an input. Illustrative 65% net retention gives 2,600 EUR against 2,500 EUR personal living budget; tax circumstances and pensions require a personal calculation.



Planning analysis with evidence limits shown

07 / CUSTOMERS

Target customers

Households

Moving or renovating households need dry space and predictable handover. Avoid claims that survey respondents are committed customers. Long-stay customers remain subject to monthly charges and clear access terms.

Small firms

Trades and online sellers may store permitted stock. Exclude fulfilment, hazardous materials, battery charging, food, people living in units and unusually high-frequency loading.

Customer qualification

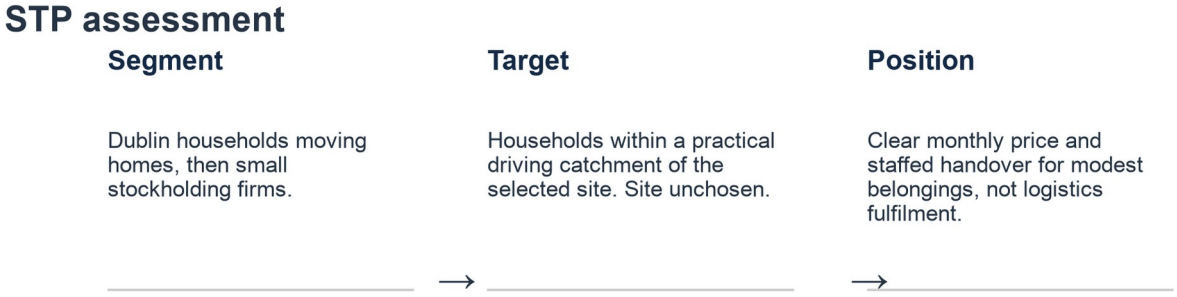
Confirm identity, contact details, goods declaration, access needs and payment consent. Offer a suitable unit only after size and prohibited-goods checks.

08 / CUSTOMERS

Segmentation targeting and positioning

Choice and tradeoff

Prioritise household moves before business stock. A site serving convenient driving trips matters more than citywide population. The positioning is an intended offer, not a measured competitor advantage.



Planning analysis with evidence limits shown

09 / CUSTOMERS

Value proposition canvas

Test the offer

Interview customers about price clarity, access and security. Confirm these concerns before committing to an elaborate premium fitout. Service and controls map to the customer jobs, pains and gains shown.

Value Proposition Canvas

Customer jobs

Store belongings between homes; access predictable small stock.

Service offer

Monthly lockable units, named support and clear reservation terms.

Customer pains

Unclear promotion expiry, poor access and security concerns.

Pain relief

Show full VAT price, signed terms, access rules and incident process.

Customer gains

Space released at home and confidence about recurring cost.

Gain creation

Help choose unit size and communicate monthly charges before handover.

Planning analysis with evidence limits shown

10 / MARKET

Market size and trends

Research context

The Irish Self Storage Association 2025 report surveyed 11 companies and 28 stores in July and August 2024, covering over 65% of Irish space with larger operators weighted. National occupancy was 84.7%. This is surveyed industry context, not Dublin 2027 demand or this proposal. Base 85% occupancy is a planning ceiling. The report gives rental return EUR 296.54 per m² excluding VAT, but its chart does not explicitly label the rate period. No annual price comparison is drawn. The proposed EUR 42 net per m² monthly tariff remains unvalidated; obtain local comparable quotes and test willingness to pay.

Scope and method

TAM, SAM and SOM use Dublin 2027 occupied storage m²-months. Reliable local demanded area and an actual driving catchment were unavailable. The forecast supplies a capacity-constrained SOM proxy only, so no percentage share is claimed.

Market scope same geography period and units

TAM Dublin 2027	SAM Dublin 2027	SOM Dublin 2027
Annual demanded storage m²-months in Dublin. Total unavailable; population cannot establish demand.	Same unit for reachable customers needing average 3.33 m² dry units. Site and quantity unvalidated.	3,887 forecast occupied m²-months. Capacity constrained; no measured share.

Planning analysis with evidence limits shown

11 / MARKET

PESTLE analysis

Practical implications

Planning, tax, fire controls and customer affordability can change the opening decision. Price, payroll and rent assumptions remain editable, and the downside case tests commercial weakness.

PESTLE assessment

Political

Planning and building control may delay conversion. Gate lease on permitted use.

Economic

Household budgets and rents determine price tolerance and lease exposure.

Social

Moving and bereavement create needs. Respect privacy and avoid pressure selling.

Technological

Access and billing outages need manual fallback and tested recovery.

Legal

Storage VAT and trading status require advice. Fire and CCTV duties apply.

Environmental

Reuse warehouse; measure electricity and waste. No measured savings claim.

Planning analysis with evidence limits shown

12 / MARKET

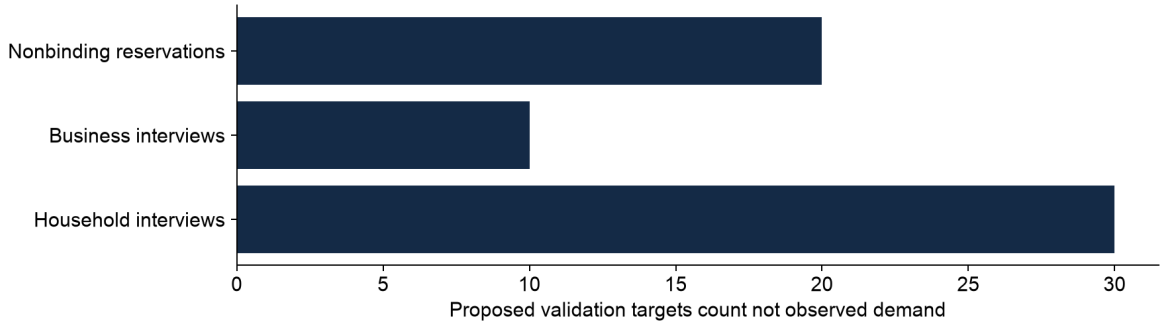
Local demand and evidence

Evidence required

Complete 30 household and 10 business interviews, inspect three candidate sites and record consented nonbinding reservations at full prices. Record date, source, use case and willingness to pay. Count duplicated enquiries once.

Decision rules

Do not treat paid advertisements, market occupancy or estate-agent interest as measured conversion. Compare requested move-ins and churn with monthly realised data after opening. Stop lease negotiation if the validated price cannot support the fixed cost base.



Proposed interview and reservation targets not observed demand

13 / MARKET

Competitors and price comparison

Comparison method

Survey actual nearby staffed operators, container storage and home or workplace alternatives once a site is chosen. Capture same-size unit, VAT, promotion expiry, access hours, insurance requirement and cancellation terms on the same date.

Current evidence limits

No comparable local quotes have been collected. 42 EUR net per m² is a planning hypothesis, not a researched market rate. Strategy-canvas scores describe service archetypes and intended emphasis, not named competitors or customer ratings.

14 / MARKET

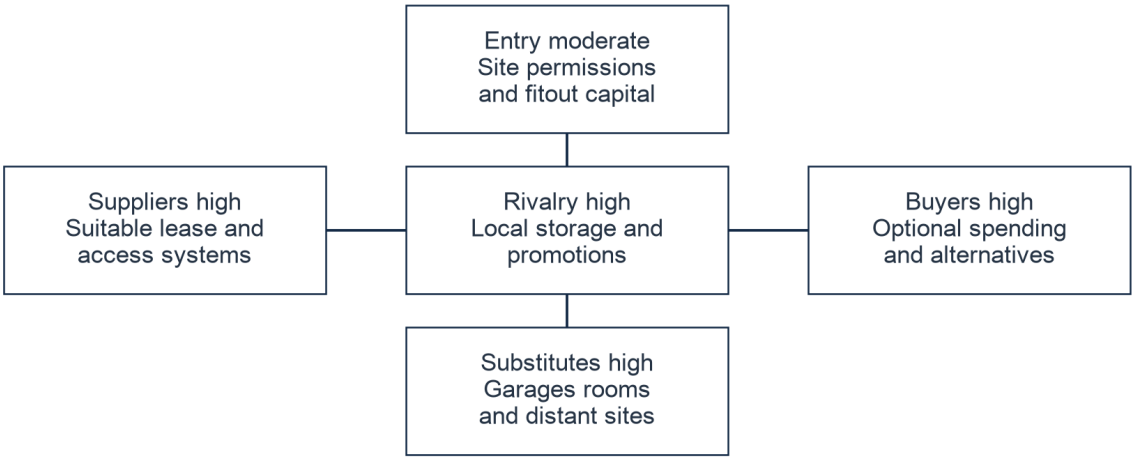
Porter five forces

Evidence and response

Rivalry and buyer power are expected high because storage is optional and alternatives exist. Obtain actual local quotes and explain recurring charges. Supplier power is moderate to high for a suitable lease and specialist access systems. Obtain competing quotes.

Entry and substitutes

Site permissions and fitout impede entry but do not prove a moat. Substitutes include spare rooms, garages and cheaper distant facilities. Manage access and price clarity rather than promise superiority.



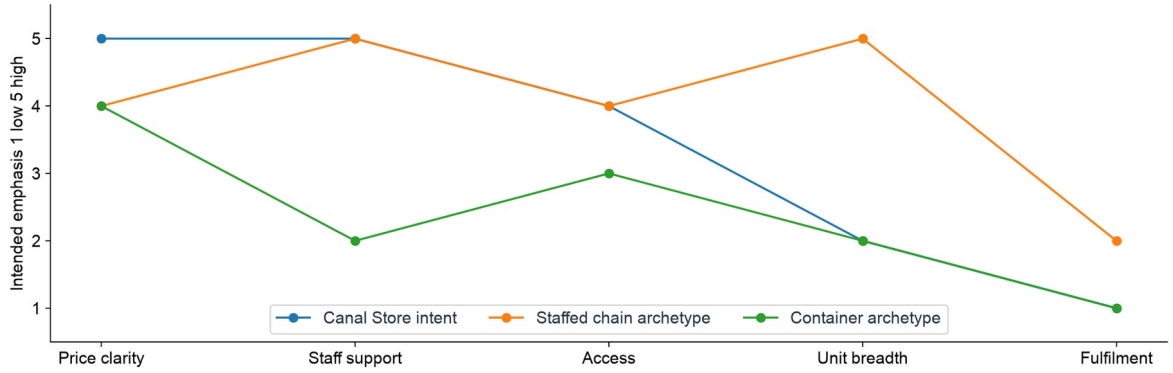
Planning analysis with evidence limits shown

15 / STRATEGY

Strategy canvas

Scale and purpose

Integer 1 to 5 indicates intended emphasis, with 5 high. Generic archetypes are illustrative. Canal Store trades unit-size breadth and fulfilment for price clarity, support and predictable access. Scores require customer validation.



Planning analysis with evidence limits shown

16 / OPERATIONS

Location and premises

Site brief

Seek a Dublin warehouse with 1,000 gross m², safe vehicle loading, public access, accessible customer facilities, insurer-acceptable fire compartmentation and a lawful dry-storage use. No address, valuation, lease or permission is secured.

Lease terms

Plan a ten-year lease with 7,000 EUR net monthly base rent, annual 3% planning escalation and 30,000 EUR refundable deposit. This is a budget, not a negotiated review clause. Confirm repairs, service charges, rates, break, assignment, reinstatement and landlord VAT election before signing.

Area reconciliation

700 m² rentable plus 300 m² circulation, loading and service space totals 1,000 m². 210 equal units allocate 3.333333 m² each. Site survey must validate corridors, fire exits and actual sizes before conversion.

17 / OPERATIONS

Equipment and resource plan

Partitions and access

Budget 240,000 EUR net for demountable partitions and fitout and 40,000 EUR for security, access, IT and handling equipment. Book lives 120 and 60 months respectively. Replace security equipment in month 61 for 40,000 EUR net, zero residual and no sale proceeds.

Procurement and maintenance

Obtain itemised drawings, load ratings, installation scope, fire compatibility and maintenance contracts. No supplier quote or certification is invented. Customer locks and goods insurance are outside revenue assumptions.

18 / OFFER

Product and storage terms

Single service

Sell monthly managed dry-storage access only. Uniform equivalent units simplify the model. Quotes must disclose dimensions and usable space rather than claim all households require the average unit.

Excluded services

No climate-control promise, deliveries, removals, insurance resale, hazardous goods, personal accommodation or e-commerce fulfilment. Customer contents insurance and operator liability coverage require advice and plain terms.

19 / OFFER

Pricing and unit economics

Published charge

At launch Base 42 EUR net per m² monthly equals 51.66 EUR gross with assumed 23% VAT and 172.20 EUR per average 3.333333 m² unit. Downside 35 net equals 43.05 gross per m² and 143.50 gross per unit. Upside 46 net equals 56.58 gross per m² and 188.60 gross per unit.

Revenue timing

Churn applies to opening occupied units. Requested additions are capped to available space and the case occupancy ceiling. Average opening and closing units assumes mid-month arrivals and departures. Same-month refunds or price credits of 1% Base, 3% Downside and 0.5% Upside reduce revenue and VAT only with valid credit notes. Remaining invoices are collected immediately; no overdue receivable or bad-debt VAT relief is assumed. Actual defaults or collection delays require a revised forecast.

Discount discipline

No first-month-free, deposit or ancillary sales enter the forecast. Price escalates annually 3% Base, 1% Downside, 4% Upside. VAT treatment is a legal classification gate, not a universal claim about self-storage.

20 / SALES

Brand and customer experience

Customer promise

Use plain unit-size and recurring-price explanations. Staff explain access and prohibited goods before consent. Give a named incident contact and receipt, with no unsupported security guarantee.

Complaint handling

Log complaints by date and category, contact the customer promptly and preserve relevant access evidence lawfully. Only authorised staff view CCTV; retention and disclosure follow a documented policy.

21 / SALES

Sales channels and launch marketing

Channels

Direct web reservations, telephone and staffed handover support the offer. Referrals from removals firms are uncommitted.

Budget and testing

Base monthly marketing 1,800 EUR net is incurred even when the occupancy ceiling rejects requested additions. Downside 2,000 and Upside 2,200 budget stress acquisition. Track enquiry to visit to paid move-in rather than count impressions as demand.

Launch sequence

Complete permissions and funded budget first, publish verified access and price terms, test enquiries, then open after a documented safety walk-through. Proposed opening is January 2027, not an approved date.

22 / SALES

Retention and ongoing sales

Monitor churn

Base 3% monthly opening-unit churn, Downside 5% and Upside 2% are assumptions. Contact customers only with lawful preferences and clear cancellation instructions. Never delay cancellation to improve occupancy.

Monthly operating review

Compare occupied area, new move-ins, refused demand, collections, complaints and cash reserve. Investigate a falling contribution per m² before spending additional acquisition budget.

23 / OPERATIONS

Daily operations and suppliers

Opening and closing

Inspect routes, alarm status, access system and unit locks. Record customer handover, verify prohibited goods declaration and issue contract. Reconcile billing and card settlements daily.

Access and incident controls

Proposed customer access 07:00 to 22:00 seven days with staffed hours jointly rostered around two FTE. The model does not staff continuous access; contracted alarm response and owner on call need quotes. Manual fallback must not bypass identity checks.

Suppliers

Landlord, fitout contractor, utility, security responder, billing platform and waste firm require written scope, replacement lead time and service escalation. Other overhead budget includes supplier support and insurance; quotes must fit before approval.

24 / OPERATIONS

Sustainability practices

Measure rather than assert

Reusing a warehouse may reduce new construction, but no carbon saving is quantified. Record monthly electricity kWh, waste, damage and transport complaints. Review LED lighting and motion control when fire and security requirements permit.

Goods and waste

Prohibit fuels, chemicals and unsafe batteries. Handle abandoned goods only through advised lawful process; no resale or disposal income funds the plan.

25 / PEOPLE

Staffing training and fair work

Paid staff

Owner manager 4,000 EUR gross monthly and coordinator 2,500 EUR gross monthly from launch. Both 1.0 FTE. 15% employer allowance covers a planning provision for statutory and related employer costs; actual payroll classification, PRSI, pension and leave need advice.

Coverage and training

Roster lawful rest, holiday and cover; extended access relies on contracted response rather than unpaid coordinator hours. Train identity verification, fire evacuation, access incidents, data handling, payment collection and noncoercive customer support.

Skills gaps

No staff credentials are asserted. Assess first aid, system competency and escalation judgment. External fire and legal experts supply qualified advice; staff do not certify premises.

26 / COMPLIANCE

Legal tax and insurance requirements

Before lease and opening

Obtain planning/use advice, fire safety and accessibility certification requirements, landlord consents and insurer approval. Dublin City Council states fire certificates are required for relevant construction, alteration or change of use. A warehouse description alone does not establish lawful self-storage.

Tax classification gates

The forecast assumes a managed-storage trading service with 23% VAT and 12.5% trading CT. Exclusive allocation of a unit may affect lease/service classification. Ordinary property letting can be VAT exempt and nontrading rental income 25% CT. Obtain written advice on customer contract, landlord option to tax and recovery before adopting assumptions.

Insurance and privacy

Quote operator liability, contents-related exclusions, theft/fire, business interruption, cyber and employers coverage. DPC CCTV guidance requires a defined purpose, lawful basis, necessity and proportionality. Set access permissions, retention and subject request process before recording.

27 / IMPLEMENTATION

Opening roadmap

Months before opening

Owner confirms funding and accountant tax opinion; engineer assesses selected site and layout; solicitor negotiates lease; installer provides fixed scope quotes. No funds are committed until legal and reserve gates pass.

Commissioning and opening

Complete required certificates, insurer inspection, access testing and customer terms. Recruit coordinator and practise evacuation/incident drills. Obtain countersigned supplier scope and contingency before opening.

After opening

Review occupancy and cash weekly for 90 days, then monthly. Equipment renewal month 61 and lease expiry December 2036 remain visible in capital planning. No automatic extension or terminal value is assumed.

28 / RISK

Risks and management actions

Slow lease-up

Downside lower additions higher churn and rent can create persistent negative cash. Require actual equity/debt documentation and fund the observed reserve gap before proceeding. Negative cash is an unfunded requirement.

Incidents and assets

Fire, theft and access outages can impair customer trust and income. Apply prohibited goods checks, backup contacts and insurance. Site-specific repair, reinstatement or end-lease liability beyond the stated budgets requires revised funding.

Classification and costs

If VAT recovery or trading status fails, reset rates and cash costs before decision. Fitout tax eligibility is an editable assumption; denying deductions must recalculate taxes. Inflation and lease review can exceed the 3% budget.

Quantified downside

Downside 2036 closing cash is EUR -937,987, with reserve gap EUR 1,007,987. This is not financed by an assumed overdraft. Lower requested move-ins and price, higher churn and rent create an uneconomic case across the lease term.

29 / EVIDENCE

Research evidence and quotes

Traceability

Primary sources support industry context, general tax and compliance requirements. Commercial inputs remain planning assumptions as of 3 October 2026. No landlord offer, loan quote, fitted layout, customer conversion or staff experience is verified.

References inspected

Read both self-storage and self-storage-ops model designs, builder schedules and actual workbook formulas. Reused driver concepts for area, lease-up, fixed costs, debt and depreciation. Rebuilt an Irish leased site monthly operating model rather than importing the US development/exit workbook.

Evidence still needed

Three site quotes with lawful use review; partition and security quotes; payroll and tax advice; same-unit competitor prices; documented local interviews; insurance, response and funding terms. Update both model and plan together after validation.

ISSA 2025 report, printed pages 4–7: July/August 2024 survey of 11 companies and 28 stores; national occupancy 84.7%. Rental return EUR 296.54 per square metre excluding VAT; rate period not explicitly labelled. No annual comparison.

Revenue trading and nontrading CT rates

Revenue plant capital allowances

Revenue landlord option to tax lettings

Revenue VAT rates general

Dublin fire certificate FAQs

DPC CCTV controllers guidance

Revenue trading loss forward same-trade

Department of Social Protection Class A PRSI rates

30 / FINANCE

Financial basis and model guide

Horizon and cases

Model 1.0 EUR nominal covers January 2027 to December 2036, 120 monthly periods and ten annual summaries. Summary shows 2027–2029 and the lifetime cash minimum; Annual shows all ten years. Selector 1/2/3 activates Base/Downside/Upside. Dated Cases are snapshots and show STALE after any case input changes. Rebuild snapshots and Word together.

Accounting and cash

Management cash-planning basis expenses the operating lease. Statutory lease classification and IFRS 16 treatment are outside scope; no right-of-use asset or lease liability is modelled. Revenue follows average occupied units and uniform area allocation, after valid same-month refund/price credit notes. Remaining invoices are collected immediately; no receivable, payable or deferred revenue. Negative cash is an unfunded payment requirement, never automatically financed.

VAT and tax

Managed-service 23% VAT and landlord option to tax are unconfirmed classification assumptions. Input VAT excludes wages, card fees, insurance and deposit. Prior-month signed VAT balance is settled monthly; initial credit refunded month 1. This is a cash timing proxy requiring eligibility and actual calendar verification. Corporate tax is 12.5% trading income using capital allowances and same-trade losses; monthly tax payments are a budget proxy rather than statutory timing. Nontrading 25% classification must be tested before investment.

31 / FINANCE

Startup sources and itemized uses

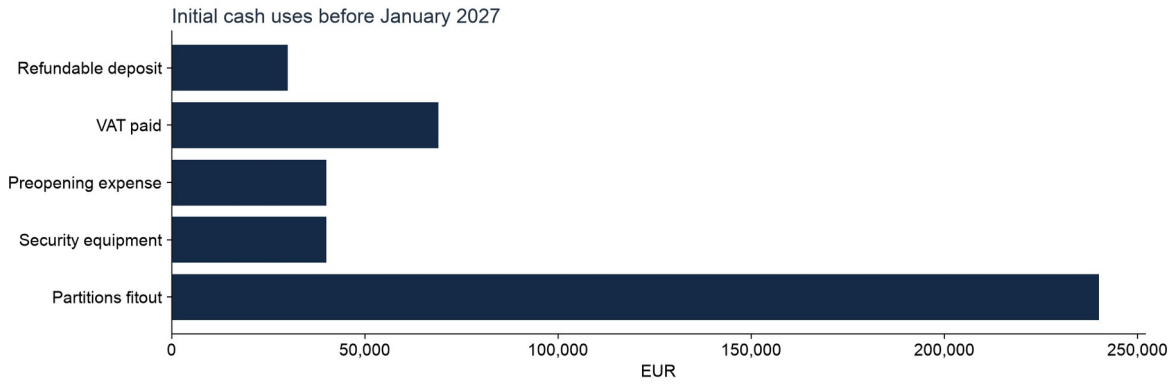
Proposed sources

EUR 500,000 equity and EUR 100,000 loan are proposals. No grant, investor, lender or guarantee is committed. Obtain contracts, supplier quotes and installation/fire compatibility scope before approval.

Itemization

Fitout EUR 240,000 comprises demountable partitions EUR 200,000 and installation/layout EUR 40,000. Equipment EUR 40,000 comprises security/access EUR 20,000, IT/billing EUR 10,000 and handling EUR 10,000. Expense EUR 40,000 comprises legal/fire advice EUR 15,000, recruiting/training EUR 10,000, launch creative EUR 5,000 and opening contingency EUR 10,000. VAT-able expense allowance 20,000 is within 40,000; final supplier classification must verify recovery.

Item	EUR
Proposed equity	**500,000**
Proposed term debt	100,000
Total sources	**600,000**
Demountable fitout net	240,000
Equipment net	40,000
Preopening expense net	40,000
Refundable deposit	30,000
Recoverable VAT paid	69,000
Total initial cash uses	**419,000**
Opening cash	**181,000**



Base initial uses EUR before January 2027 model 1.0

32 / FINANCE

Owner survival budget and financing terms

Personal budget

Owner gross EUR 4,000 monthly is included in corporate wages. 65% net retention gives EUR 2,600 against EUR 2,500 living expenses, leaving EUR 100. Housing 1,500 utilities 300 food 400 transport 200 and other 100 are personal assumptions. No other income is assumed. Actual personal tax and pensions may eliminate the small surplus.

Loan

Proposed EUR 100,000 opening loan is repaid in 60 equal monthly principal instalments of EUR 1,666.67. Interest is 7% Base, 9% Downside, 6% Upside annually on opening monthly principal and paid monthly. No grace, fees, refinancing, covenants or loan extension is modelled. Obtain lender quote and security conditions; leasehold fitout must not be pledged without rights.

Personal monthly item	EUR
Owner gross	4,000
Owner net illustration	2,600
Housing	1,500
Utilities	300
Food	400
Transport	200
Other	100
Total living budget	**2,500**
Personal surplus	**100**

33 / FINANCE

Revenue forecast and capacity

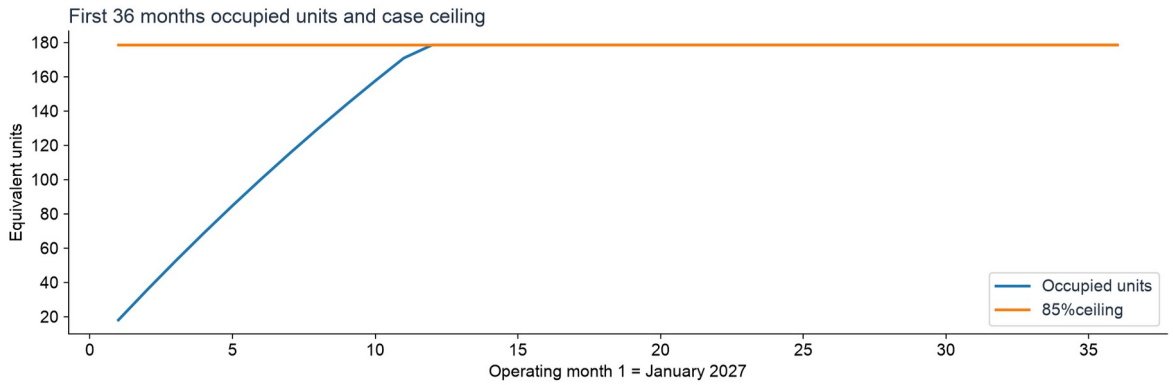
Unit rollforward

Monthly opening units lose 3% churn Base. 18 requested additions are capped to the 85% ceiling of 210 units; excess demand is refused. Closing units equal opening minus churn plus accepted additions. Average opening/closing units are billed; average area is units×700/210. Base 2027 occupied area total is 3,887 m²-months, a forecast capacity proxy rather than validated market share.

Uniform mix

All units are equivalent 3.333333 m², so occupied units and occupied area have identical percentage. The model does not imply actual customers rent fractions of lockers. Expected fractional averages support planning; actual design and unit mix must replace assumptions before quotations.

Base measure	2027	2028	2029
Closing equivalent units	178.5	178.5	178.5
Occupied area m²-months	3,887	7,140	7,140
Closing occupancy %	85.0%	85.0%	85.0%
Net revenue	161,621	305,788	314,961



Base January 2027–December 2029 equivalent units model 1.0

34 / FINANCE

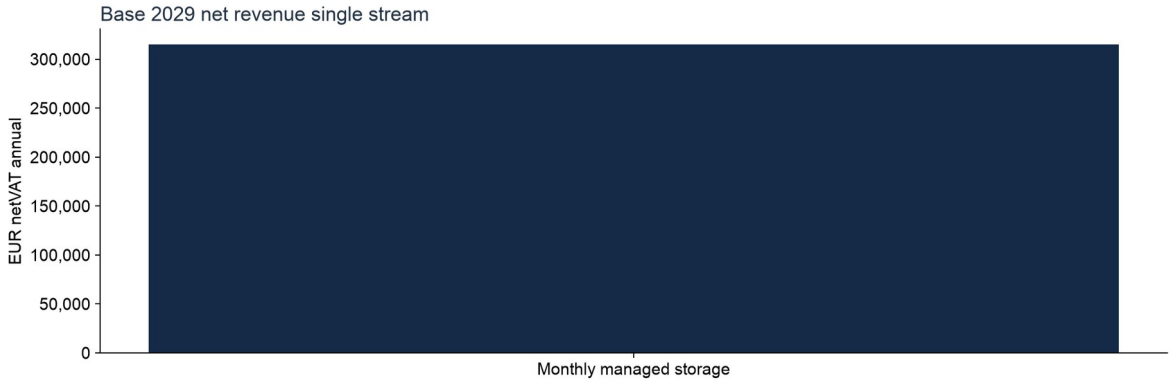
Sales mix and contribution

Scope and pricing

All revenue comes from monthly managed storage. No insurance commission, box sales, property sale or customer deposit funds operations. Base 2027 price 42 EUR net/m²/month becomes 51.66 EUR gross with assumed 23% VAT. Annual price increase 3% raises 2029 price to 44.5578 EUR net/m²/month.

Unit contribution

Card fee 1.5% of gross collections reduces contribution after the 1% refund credit share. Base 2029 net revenue EUR 314,961 less card fees EUR 5,811 gives contribution EUR 309,150. Fixed lease, wages, acquisition, energy and other overhead remain outside this unit contribution. No unpaid owner labour improves profit.



Base calendar 2029 EUR net VAT single-stream sales mix model 1.0

35 / FINANCE

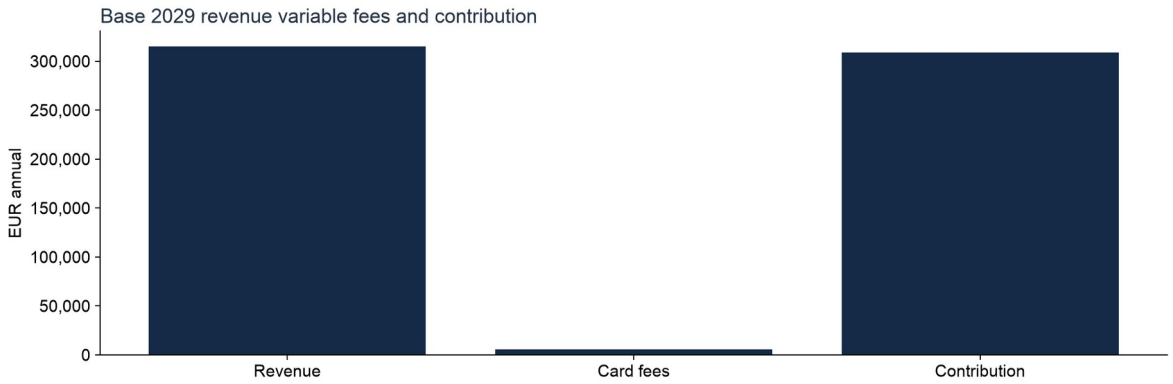
Costs and projected profit

Fixed commitments

Base monthly rent 7,000, loaded payroll 7,475, marketing 1,800, energy 700 and other 1,500 total 18,475 EUR before card fees. All increase 3% each January. Insurance 300 monthly sits within other overhead and is assumed input VAT exempt. Fifteen percent employer allowance is a composite planning budget, not a statutory PRSI rate.

Capital and tax

Book fitout depreciation 240,000/120 monthly and initial equipment 40,000/60 monthly stop at zero. Replacement 40,000 month 61 has its own 60-month book life. Tax fitout eligibility default 0 is conservative. Qualified equipment 12.5% annual capital allowance over eight years is separate from book life. Old remaining tax basis 15,000 is assumed eligible balancing allowance on month 61 discard; advisers must validate.



Base calendar 2029 EUR contribution model 1.0

36 / FINANCE

Profit and loss forecast

Basis

Amounts EUR net VAT, owner pay included. Book depreciation and tax allowances differ deliberately. Preopening 40,000 expense creates opening retained loss and an assumed same-trade tax loss pool; deduction eligibility requires advice. No deferred tax asset, startup relief or cross-group relief is included.

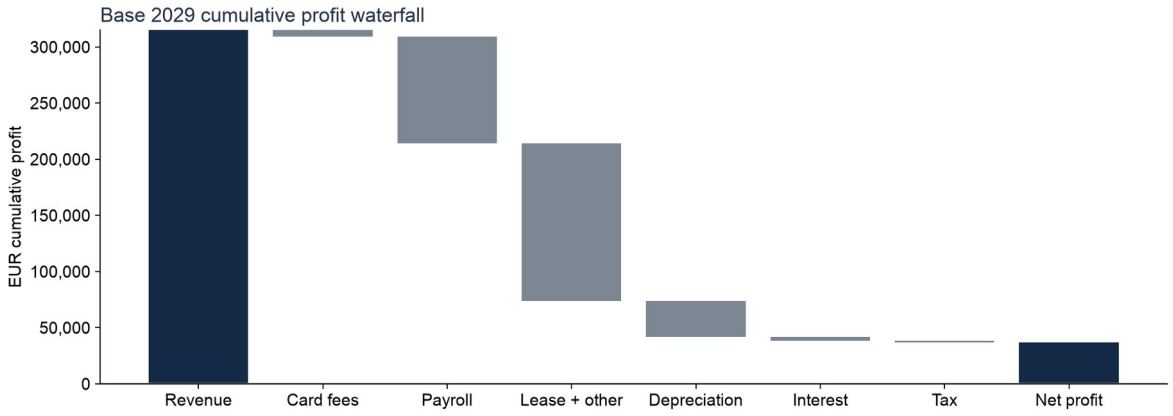
Base EUR	2027	2028	2029
Revenue net	161,621	305,788	314,961
Card fees	2,982	5,642	5,811
Contribution	**158,639**	**300,146**	**309,150**
Lease rent	84,000	86,520	89,116
Payroll	89,700	92,391	95,163
Marketing	21,600	22,248	22,915
Energy	8,400	8,652	8,912
Other overhead	18,000	18,540	19,096
EBITDA	**-63,061**	**71,795**	**73,949**
Book depreciation	32,000	32,000	32,000
EBIT	**-95,061**	**39,795**	**41,949**
Interest	6,358	4,958	3,558
Profit before tax	**-101,419**	**34,837**	**38,390**
Corporation tax	0	0	1,601
Net profit	**-101,419**	**34,837**	**36,789**

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Profit waterfall and monthly revenue

Bridge

Each deduction starts at the previous cumulative result. Base 2029 revenue EUR 314,961 less card fees, wages, lease/other costs, depreciation, interest and tax ends at net profit EUR 36,789. This is an actual cumulative profit bridge, not disconnected cost bars.



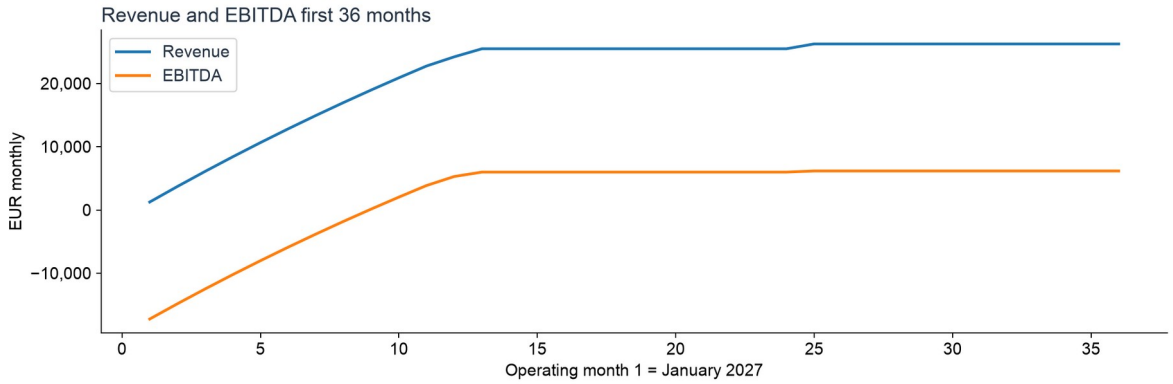
Base calendar 2029 EUR cumulative profit model 1.0

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Monthly lease up and operating cash

Interpretation

Fixed wages and lease costs begin at launch while unit occupancy starts from zero. Later positive EBITDA does not retrospectively fund early losses. Requested unit additions must be validated at full recurring price; the 85% ceiling does not guarantee successful lease-up.



Base January 2027–December 2029 EUR monthly model 1.0

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Cash flow months one to six

Timing

EUR. Prior-month signed VAT settlement and current recoverable input VAT affect cash through VAT balance change. Initial VAT credit 69,000 assumed refunded month 1. Capex is net in investing because VAT effect is included in operating adjustment. Debt principal is separate; interest already reduces profit. Tax payments monthly are budgeting proxies.

Base 2027 EUR	1	2	3	4	5	6
Opening cash	**181,000**	**228,325**	**211,812**	**197,630**	**185,712**	**175,989**
Net profit	**-20,501**	**-18,079**	**-15,729**	**-13,450**	**-11,239**	**-9,094**
Depreciation addback	2,667	2,667	2,667	2,667	2,667	2,667
VAT balance change	66,826	565	548	532	516	500
Operating cash flow	**48,992**	**-14,847**	**-12,515**	**-10,252**	**-8,057**	**-5,927**
Capital spend	0	0	0	0	0	0
Debt principal	1,667	1,667	1,667	1,667	1,667	1,667
Closing cash	**228,325**	**211,812**	**197,630**	**185,712**	**175,989**	**168,395**

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Cash flow months seven to twelve

Timing

EUR. Prior-month signed VAT settlement and current recoverable input VAT affect cash through VAT balance change. Initial VAT credit 69,000 assumed refunded month 1. Capex is net in investing because VAT effect is included in operating adjustment. Debt principal is separate; interest already reduces profit. Tax payments monthly are budgeting proxies.

Base 2027 EUR	7	8	9	10	11	12
Opening cash	**168,395**	**162,867**	**159,344**	**157,765**	**158,073**	**160,211**
Net profit	**-7,013**	**-4,994**	**-3,036**	**-1,135**	**708**	**2,143**
Depreciation addback	2,667	2,667	2,667	2,667	2,667	2,667
VAT balance change	485	471	457	443	430	334
Operating cash flow	**-3,861**	**-1,857**	**88**	**1,974**	**3,804**	**5,144**
Capital spend	0	0	0	0	0	0
Debt principal	1,667	1,667	1,667	1,667	1,667	1,667
Closing cash	**162,867**	**159,344**	**157,765**	**158,073**	**160,211**	**163,688**

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Annual cash flow and financial position

Reconciliation

Cash flows sum the 12 months. Opening stocks are January opening and closing stocks December closing. Cash is the calculated rollforward. Negative VAT is an asset, positive VAT a liability. Deposit 30,000 remains an asset until refund; no refund assumed during continuing operations. Share capital 500,000 plus retained earnings is total equity, with no plug.

Base EUR	2027	2028	2029
Opening cash	**181,000**	**163,688**	**210,743**
Operating cash flow	**2,688**	**67,056**	**68,889**
Equipment capex	0	0	0
Debt principal	20,000	20,000	20,000
Closing cash	**163,688**	**210,743**	**259,633**
VAT recoverable	0	0	0
Net fixed assets	248,000	216,000	184,000
Refundable deposit	30,000	30,000	30,000
Total assets	**441,688**	**456,743**	**473,633**
VAT liability	3,107	3,326	3,426
Closing debt	80,000	60,000	40,000
Share capital	500,000	500,000	500,000
Retained earnings	-141,419	-106,583	-69,793
Liabilities and equity	**441,688**	**456,743**	**473,633**

Lease years 2030 to 2033

Ten-year capital coverage

The monthly model runs through lease expiry December 2036. Equipment renews month 61, loan ends month 60, fitout book value reaches zero month 120. No property sale, terminal value, customer advance or lease extension is assumed. Deposit refund and unquoted reinstatement costs are excluded; obtain actual scope and allowance before signing.

Base EUR	2030	2031	2032	2033
Revenue	324,410	334,142	344,167	354,492
EBITDA	**76,167**	**78,452**	**80,806**	**83,230**
Net profit	**33,383**	**36,607**	**41,205**	**41,451**
Operating cash flow	**65,486**	**68,713**	**73,314**	**73,563**
Equipment capex	0	0	40,000	0
Debt principal	20,000	20,000	0	0
Closing cash	**305,118**	**353,831**	**387,145**	**460,709**
Net fixed assets	152,000	120,000	128,000	96,000
Closing debt	20,000	0	0	0
Total equity	**463,589**	**500,197**	**541,402**	**582,853**

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Lease years 2034 to 2036

Ten-year capital coverage

The monthly model runs through lease expiry December 2036. Equipment renews month 61, loan ends month 60, fitout book value reaches zero month 120. No property sale, terminal value, customer advance or lease extension is assumed. Deposit refund and unquoted reinstatement costs are excluded; obtain actual scope and allowance before signing.

Base EUR	2034	2035	2036
Revenue	365,126	376,080	387,363
EBITDA	**85,727**	**88,299**	**90,948**
Net profit	**43,636**	**45,886**	**48,204**
Operating cash flow	**75,752**	**78,005**	**80,327**
Equipment capex	0	0	0
Debt principal	0	0	0
Closing cash	**536,460**	**614,466**	**694,793**
Net fixed assets	64,000	32,000	0
Closing debt	0	0	0
Total equity	**626,489**	**672,375**	**720,579**

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Break even scenarios and funding decision

Reserve decision

Base minimum cash EUR 157,765 creates EUR 0 gap to 70,000 reserve. Downside minimum cash EUR -937,987 creates EUR 1,007,987 requirement. Upside cash is better but unvalidated. Negative cash means modelled obligations cannot be paid without new capital or changed scope; there is no assumed overdraft.

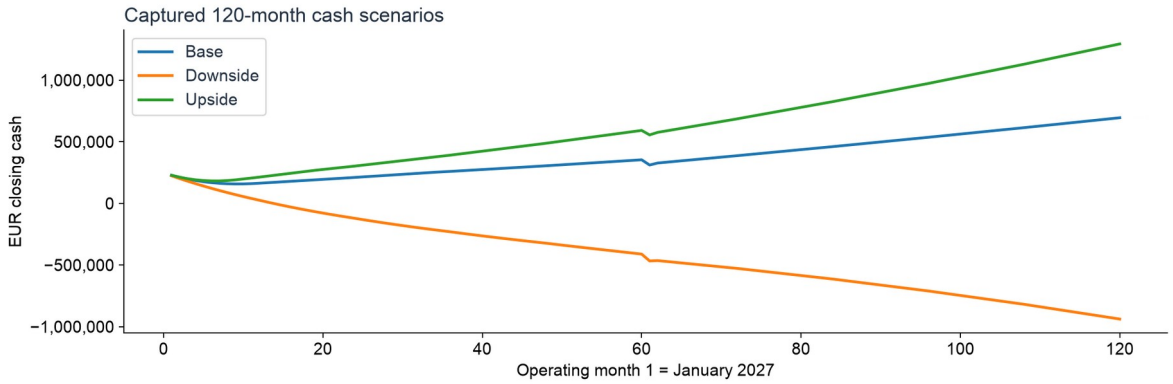
Differences

Downside 35 net price, 9 requested unit adds, 5% churn, 80% ceiling and 9,000 net rent create materially worse economics. Upside 46 net price, 22 adds, 2% churn and 90% ceiling are favourable hypotheses. None of the cases assigns probability or represents verified demand.

Launch gates

Obtain actual customer pricing evidence, site permissions and fire review, landlord terms and tax classification, fitout tax eligibility, staffing/cover quotes, insurance and funding documents. Update both plan and model following new evidence.

Captured model 1.0 EUR	Base	Downside	Upside
2029 revenue	314,961	194,972	374,257
2029 EBITDA	**73,949**	**-85,478**	**126,421**
2029 net profit	**36,789**	**-122,053**	**76,575**
2036 closing cash	**694,793**	**-937,987**	**1,293,634**
120 month minimum cash	157,765	-937,987	182,504
Reserve funding gap	**0**	**1,007,987**	**0**



Dated Base Downside Upside January 2027–December 2036 cash snapshots model 1.0

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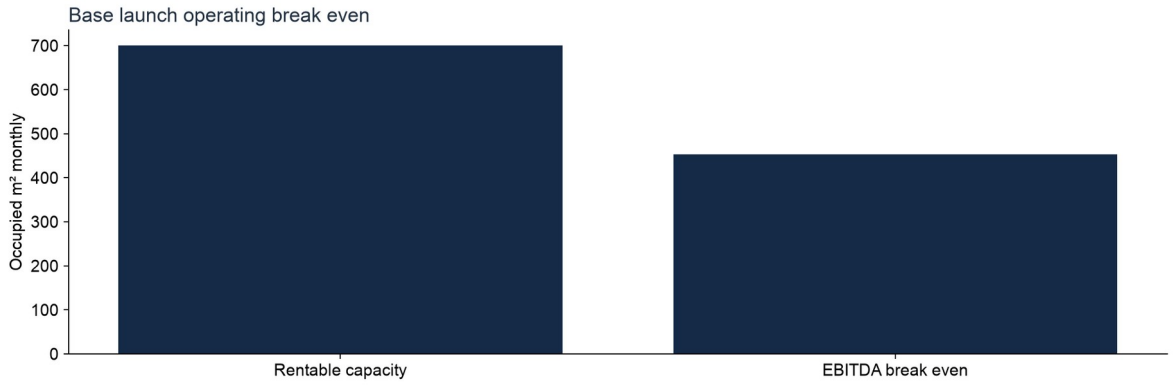
Operating break even and completion

Threshold

At launch price 42 net/m² less 1% refund price credits and 1.5% gross card fees, contribution is EUR 41 per occupied m² monthly. Fixed monthly 18,475 divided by that contribution requires 452.7 occupied m² or 64.7% of 700 m². This EBITDA break even excludes interest, tax, depreciation, capex and principal. It is not cash break even and changes with price/cost steps.

Before commitment

A positive base result relies on price and requested move-ins that remain unvalidated. Financing and safety gates must pass before signing. Rebuild captured cases after input edits and refresh Word financials and native contents last.



Base January 2027 occupied m²/month EBITDA threshold model 1.0