Senior Living Business Plan

Alder House Manchester

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01 / OPERATING PLAN

Executive summary

Alder House proposes operating forty self-contained apartments for independent older adults in Manchester, England. This plan supports a founder and prospective financier deciding whether residential rent can sustain a fixed master lease and a paid property team. No building, landlord agreement, company, financing, staff appointment or resident booking has been secured.

The offer comprises residential occupation, inclusive utilities and property support. It excludes personal care, nursing, medication management, meals and care assessments. Proceed only after legal confirmation of this boundary, lawful tenancies, safe apartments, credible demand and finance that preserves the £150,000 cash reserve. The ten-year landlord commitment extends beyond the three-year forecast.

Verified senior-v1 Base rent is £648,000, £756,432, £824,956 in 2028, 2029 and 2030. Year-three net profit is £143,951 and December cash £595,494. Minimum cash is £324,707. Downside minimum is (£434,961), requiring £584,961 beyond proposed funds to retain the reserve. Downside includes funded relief and a four-month opening delay. Insufficient callable relief is tested separately and stops admissions; it is not an eviction strategy.

GBP calendar year	2028	2029	2030
Rent earned	£648,000	£756,432	£824,956
Bad debt	£6,480	£7,564	£8,250
Net contribution	**£641,520**	**£748,868**	**£816,706**
Total payroll within opex	**£126,606**	**£130,472**	**£134,453**
Total operating expenses	**£542,556**	**£563,061**	**£582,164**
EBITDA	**£98,964**	**£185,806**	**£234,543**
Depreciation	£36,000	£36,000	£36,000
Interest	£11,808	£9,208	£6,608
Tax reserve	£12,789	£35,149	£47,984
Net profit	**£38,367**	**£105,448**	**£143,951**
Closing cash	**£356,285**	**£456,391**	**£595,494**

02 / OPERATING PLAN

Business details

Alder House Manchester Ltd is a working name subject to incorporation and name checks. The operating forecast covers January 2028 to December 2030 in GBP. It represents an existing-building lease operator, with refundable landlord security and installed fixtures. There is no freehold purchase, development, property appreciation, entrance fee or resident capital investment.

Residential rent and inseparable contractual property services are assumed VAT exempt. Supplier costs include irrecoverable VAT. An accountant must confirm the actual contracts; optional taxable services are excluded. The management balance sheet treats the master lease as operating rent, without statutory right-of-use accounting.

03 / OPERATING PLAN

Business concept and objectives

Offer usable private apartments, clear inclusive housing costs, predictable property contact and communal space. Proposed occupancy averages are 75%, 85% and 90% across the three calendar years, equivalent to thirty, thirty-four and thirty-six occupied apartments. These are sales targets without booking evidence.

The desk operates 09:00–17:00 seven days. An independently contracted alarm service handles out-of-hours alerts under a scope still to be procured. No overnight onsite employee or clinical response is promised. Property incidents receive prompt triage and qualified escalation; publish the agreed response limits before letting.

04 / OPERATING PLAN

Business model canvas

Residential rent pays the landlord, owner, manager, maintenance coordinator and contractors. Fixed property obligations remain when apartments are empty. The company bears vacancy and collections risk. Customers pay no entry premium, care fee, mandatory meal package or departure fee in this model.

Required partners are the landlord, solicitor, property safety specialists, accountant, alarm response provider and communal cleaners. No supplier is appointed. The critical resources are forty legally usable flats, paid cover, tenancy records, building inventory and working capital. A care partnership would need a separate boundary and economics review.

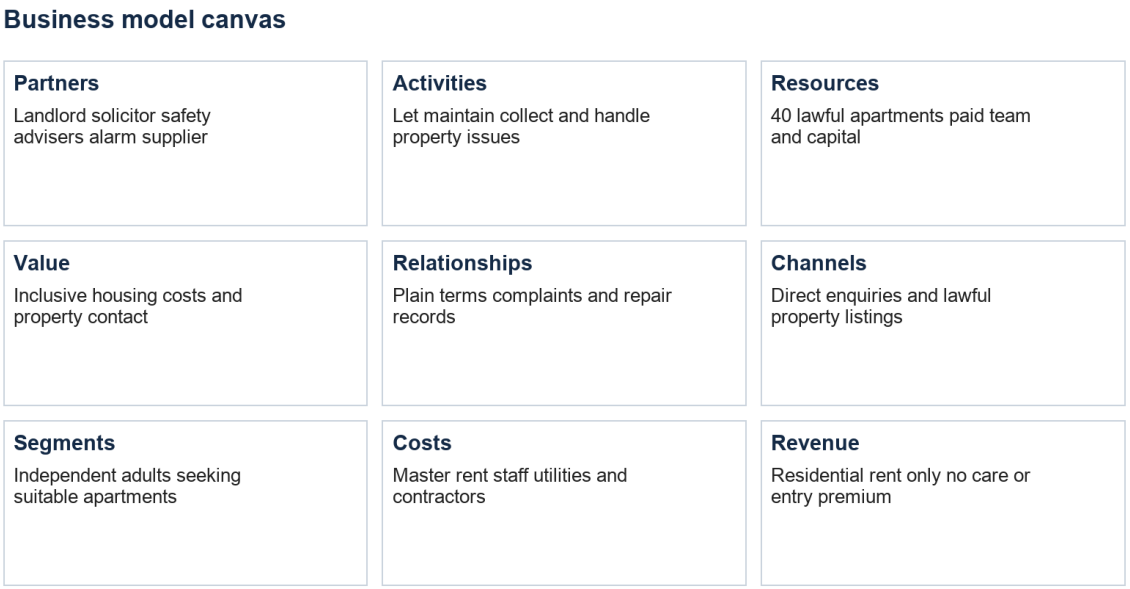


Figure Business model canvas. Proposed choices and evidence gaps. No observed demand or competitor ratings.

05 / OPERATING PLAN

SWOT and longer term goals

Strengths are a limited single-building scope, clear property service boundary and identifiable paid management. Weaknesses are no trading history, no resident pipeline and dependence on one fixed landlord lease. Opportunities are transparent housing costs and suitable apartments. Threats are vacancy, unsafe premises, weak demand and care expectations beyond the service.

Do not expand during the forecast. Consider another residence only after two operating years, compliant tenancy records, reliable response performance and cash exceeding the reserve. A future assisted-living or care-home proposition requires separate registration, professional staffing and a new financial model.

SWOT assessment

Strength Limited housing scope and named management	**Weakness** No bookings fixed landlord commitment tight cover
Opportunity Clear housing cost and suitable private apartments	**Threat** Vacancy unsafe premises and mistaken care expectations

Figure SWOT and longer term goals. Proposed choices and evidence gaps. No observed demand or competitor ratings.

06 / OPERATING PLAN

TOWS strategy matrix

Use clear inclusive terms and named property contacts to test demand before taking a long lease. Address absent trading history through dated price interviews, honest apartment information and legal documents. Keep claims about wellbeing, safety and care outcomes out of sales materials.

Seek a conditional lease and workable exit protections, without assuming they will be granted. Check the full ten-year obligation before signing. If legal approval, paid staffing or bookings are inadequate, hold the launch. Resident deposits and hoped-for refinancing cannot finance a weak intake.

TOWS decisions

Strength opportunity Test inclusive property service with clear scope	**Weakness opportunity** Price interviews before lease commitment
Strength threat Written noncare boundary and safety gates	**Weakness threat** Conditional lease and funded cover before launch

Figure TOWS strategy matrix. Proposed choices and evidence gaps. No observed demand or competitor ratings.

07 / OPERATING PLAN

Owner and management

The owner handles finance, landlord relations and lettings. The residence manager handles the desk and tenancy administration. Maintenance coordinates minor property tasks and qualified contractors, without providing care. External accountant, solicitor, fire adviser, alarm response and cleaners operate under defined independent scopes.

Owner and manager each have forty-two paid weekly hours. After 12.5% leave, training and absence, 73.5 hours remain. Ten hours are reserved for admin, leaving 63.5 before paid relief. A separate desk-relief contract banks 546 hours annually at £25 gross per hour (£1,137.50 monthly) with callable capacity 42 hours in a peak week. Maintenance and alarm/cleaning contribute no desk hours.

Reporting and independent external support

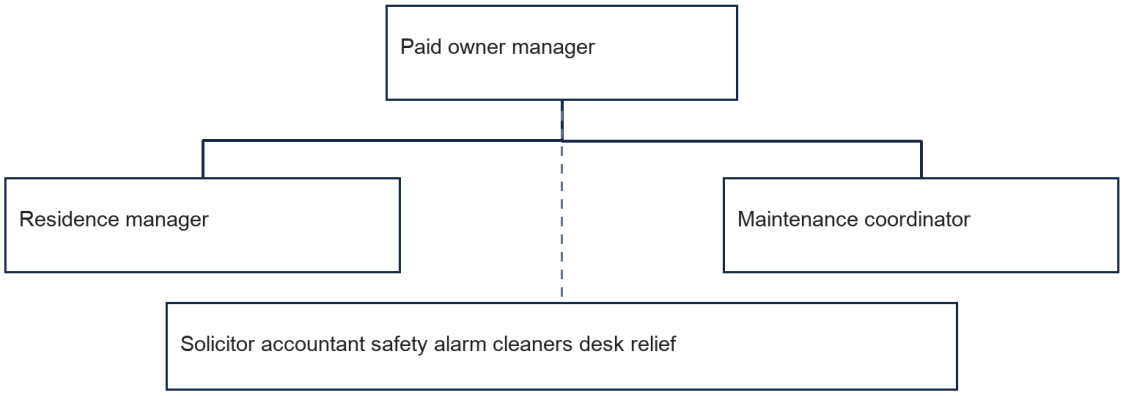


Figure Owner and management. Proposed choices and evidence gaps. No observed demand or competitor ratings.

08 / OPERATING PLAN

Owner and key personnel profiles

No founder biography, landlord experience, qualifications or care credentials have been supplied. Recruitment criteria include tenancy administration, fair customer communication, property fault escalation, cash control and data protection. Verify references and relevant training before assigning duties.

The maintenance coordinator works thirty paid hours weekly. Gas, electrical, fire and structural jobs go to competent specialists. Staff do not assess clinical eligibility, provide personal care or administer medicines. A signed rota and supplier scope must demonstrate the promised property service before the first move-in.

09 / OPERATING PLAN

Target customers

The proposed audience is independent older adults considering a manageable private apartment with inclusive property costs. Age-focused positioning requires legal equality and tenancy review; no blanket exclusion based on disability, children or benefits is assumed lawful. Prospective residents must receive the exact noncare service scope.

Clinical or personal support, if needed, is arranged independently by residents with their own registered providers. Alder House does not select a care provider or condition a tenancy on purchasing care. A change in a resident’s needs does not create an automatic eviction right. Legal and safeguarding advice must define escalation.

10 / OPERATING PLAN

Segmentation targeting and positioning

Segment by housing budget, location, apartment accessibility, household size and desired property contact. Target people who value predictable costs and wish to retain an independent tenancy. Assess actual building suitability through accessible viewing and clear information, rather than unsupported clinical screening.

Position on understandable housing costs and reliable property administration. Avoid promises of continuous care, guaranteed safety or improved health. Assisted living, memory care, nursing and short-stay respite are outside the launch scope. Genuine alternative offers must inform positioning before the rent assumption is accepted.

Segmentation targeting and positioning

Segment Budget access location and property support needs	**Target** Independent households wanting clear housing costs
Position Private apartments and named property contact	**Excluded services** Personal care nursing meals and medication

Figure Segmentation targeting and positioning. Proposed choices and evidence gaps. No observed demand or competitor ratings.

11 / OPERATING PLAN

Value proposition canvas

Prospective residents need a usable home, clear payments, accessible facilities and a dependable route for property problems. Possible concerns include uncertain utility bills, unclear service boundaries and complex tenancy terms. These are interview hypotheses, not findings from surveyed residents.

The proposed response is an inclusive residential price, a named property team and written escalation instructions. The desk is a property service, not a nursing station. Out-of-hours alarms depend on a procured external contract, and emergency services remain separate. Validate willingness to pay for this precise scope.

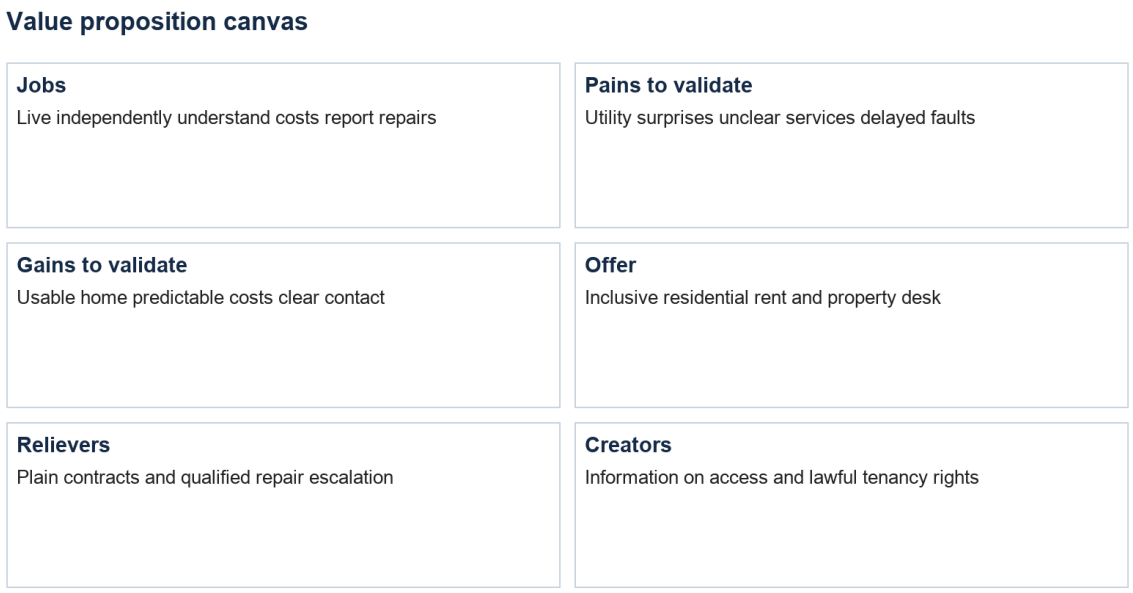


Figure Value proposition canvas. Proposed choices and evidence gaps. No observed demand or competitor ratings.

12 / OPERATING PLAN

Market size and trends

TAM is annual independent older-adult private rental spending in Manchester; SAM is spending by households seeking this location, apartment format and inclusive property service. Neither value has been reliably measured. The plan does not turn a general population statistic into validated demand.

SOM is a year-three operating target of thirty-six occupied apartment equivalents, not a market-share estimate. Fractional occupancy represents forecast averages. Obtain dated local supply, comparable total costs, household affordability and a defined catchment before assigning a monetary market size.

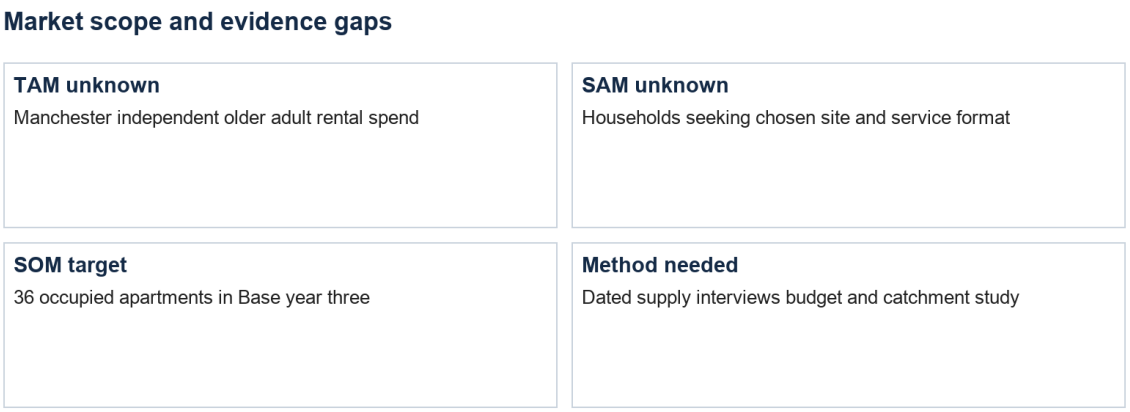


Figure Market size and trends. Proposed choices and evidence gaps. No observed demand or competitor ratings.

13 / OPERATING PLAN

PESTLE analysis

Tenancy reform affects contracts, rent changes and possession. Local licensing, building safety and planning affect usable capacity. CQC activity definitions determine whether a future service crosses into regulated personal care. Affordability, utility tariffs and wage changes affect an inclusive rent operator.

Social expectations may confuse independent housing with care; plain service information is essential. Digital payments and alarm systems require controlled resident data and resilience. Metered energy and responsible repairs support efficient operations, but no carbon reduction, care outcome or certification is claimed without evidence.



Figure PESTLE analysis. Proposed choices and evidence gaps. No observed demand or competitor ratings.

14 / OPERATING PLAN

Local demand and evidence

Current official sources verify legal responsibilities and the noncare boundary. They do not establish demand for a £1,800 monthly Manchester apartment. No interviews, reservations, property survey, competitor quotation or catchment study has been supplied.

Before lease commitment, collect at least thirty structured prospective-resident interviews, ten dated comparable offers and an accessible viewing process. Record refusals and affordability concerns. Expressions of interest are not signed tenancies or cash. The actual building and service scope must be used in every price test.

Demand evidence and decision gates

Verified Official rules on housing and noncare services	**Missing** No interviews bookings quotes or selected property
Commercial gate 30 interviews and 10 dated comparable housing offers	**Launch gate** Legal building finance and paid staffing approved

Figure Local demand and evidence. Proposed choices and evidence gaps. No observed demand or competitor ratings.

15 / OPERATING PLAN

Competitors and positioning

Alternatives include ordinary private flats, retirement housing, owner-occupied homes and independently regulated care settings. They serve different needs and cannot be compared using an unqualified monthly headline. This plan has no verified like-for-like competitor quote.

Compare total housing cost, utility inclusion, council-tax responsibility, accessibility, tenure, desk hours and optional services. Record quote date and exact service boundaries. Do not invent competitor satisfaction scores, affiliation or care performance. A care-home fee does not validate this noncare residential price.

16 / OPERATING PLAN

Porter five forces

Rivalry comes from ordinary rentals and specialist retirement housing. Households can compare total costs, supporting buyer power. A single landlord and qualified building contractors have negotiating power. Entry requires safe apartments, capital and competent tenancy operations rather than a listing page.

Substitutes include remaining in an existing home, moving closer to family or independently purchasing care at home. Respond through clear costs and honest service limits. There is no exclusive referral network or defensible market moat asserted. Test rent and occupancy against actual alternatives.

Porter five forces

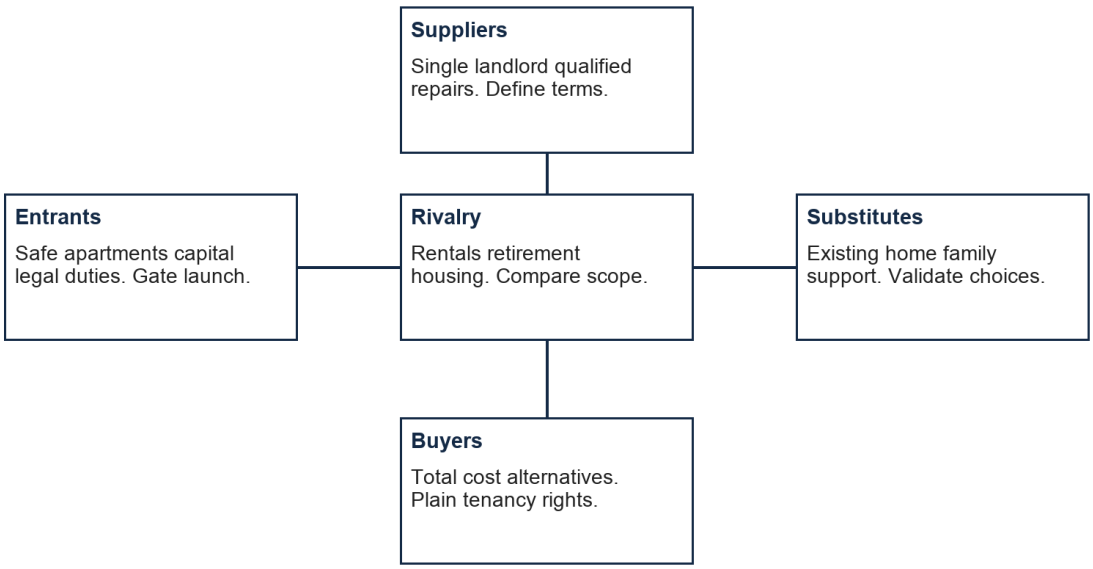


Figure Porter five forces. Proposed choices and evidence gaps. No observed demand or competitor ratings.

17 / OPERATING PLAN

Strategy canvas

The illustration uses management priority scores from one to five for cost clarity, named property contact, accessibility information, price flexibility and care scope. It compares proposed priorities with a generic ordinary rental format. Scores are judgments, not measured competitor ratings.

Replace these illustrative scores with dated comparable observations after fieldwork. A priority diagram cannot validate investment returns or rent acceptance. Lower rent, weaker occupancy and higher fixed costs must change the live workbook and the founder’s decision.

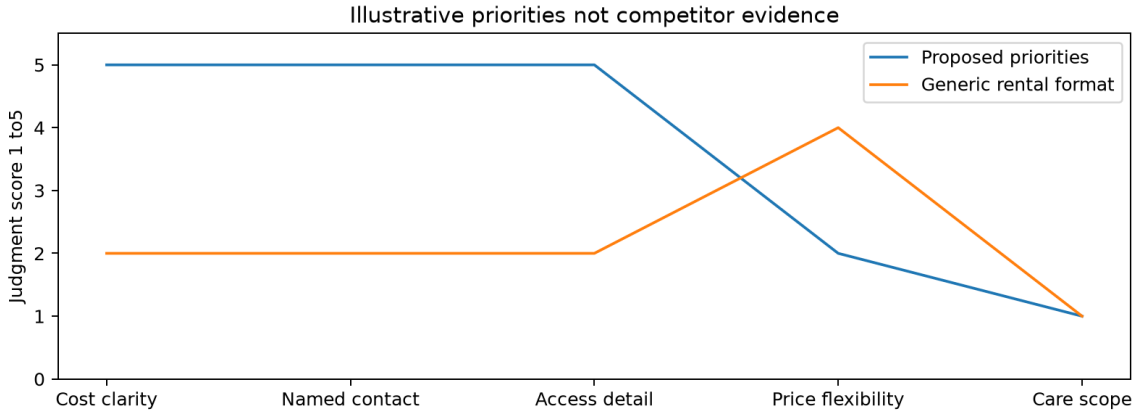


Figure Strategy canvas. Proposed choices and evidence gaps. No observed demand or competitor ratings.

18 / OPERATING PLAN

Location and premises

Select an existing forty-flat building in Manchester with suitable public transport, step-free access where advertised and usable local amenities. No address or landlord is selected. Rent is assumed £20,000 monthly, escalating 3% annually, with a six-month refundable deposit and a ten-year master lease.

Confirm permitted residential use, subletting authority, accessibility, lift reliability, licensing, fire strategy and repair obligations with the council and competent advisers. Prefer a building below higher-risk height thresholds, but inspect actual height and storeys. Self-contained flats do not remove every licensing or fire duty.

19 / OPERATING PLAN

Equipment and resource plan

Gross installed capital is £180,000: apartment refresh and furniture £120,000, common fixtures, alarm equipment and IT £40,000, and spent contingency £20,000. No structural redevelopment or property purchase is included. Capital is depreciated over sixty months from the forecast opening.

Obtain inventories and a condition survey identifying landlord and operator responsibilities. Unsafe apartments cannot be made usable by a furniture allowance. Major remedial works, lift replacement or fire defects could invalidate this budget and require a new funding decision before occupation.

20 / OPERATING PLAN

Apartment and service strategy

The product is an independent residential apartment with inclusive utilities and inseparable property services at a proposed £1,800 monthly opening rent. Council tax for occupied self-contained flats is assumed paid by residents directly where legally applicable; company responsibility for vacant and common areas is within admin and compliance allowances, pending assessment.

No meals, personal laundry, transport, medication, care or entrance premium is sold. The model assumes ordinary monthly earned rent and periodic tenancies, without fixed annual resident commitments. Tenancy and service documents must support the exact advertised scope and lawful pricing process.

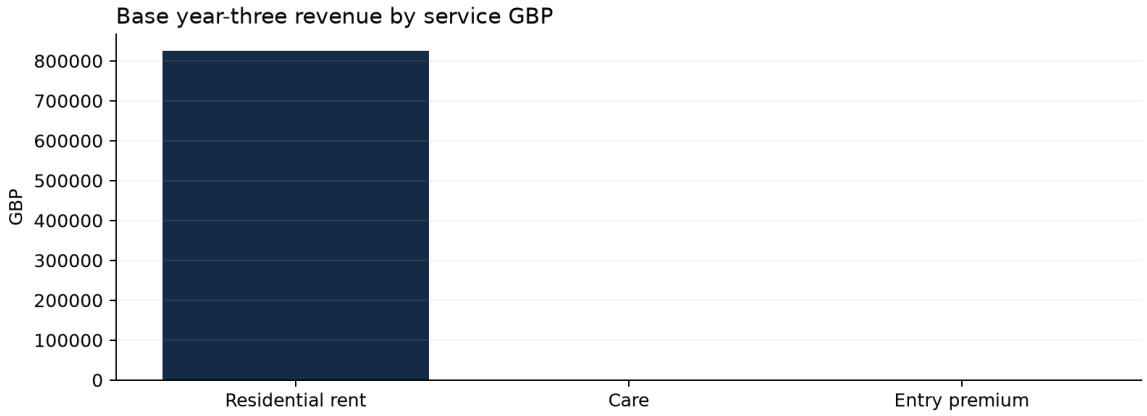


Figure Apartment and service strategy. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

21 / OPERATING PLAN

Pricing and apartment economics

Opening annual housing rent is £21,600 per occupied apartment at £1,800 monthly. Base bad debt is 1% of earned rent and variable utilities are £75 per occupied apartment month. Turnover expense is £550 per replacement tenancy at 20% annual turnover. None is a supplier quote.

Fifteen percent of collectible rent is received the following month, with the rest received in the earned month. Customer receivables are separate from protected deposits. Contribution must pay staff, master rent, fixed utilities, contractors, compliance, finance and tax reserve. There is no assumed prepaid-rent financing.

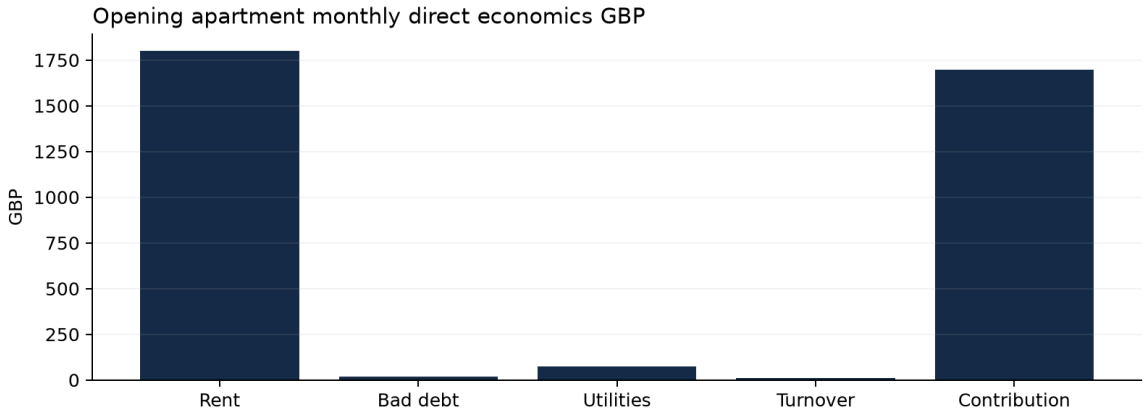


Figure Pricing and apartment economics. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

22 / OPERATING PLAN

Competitor price comparison

The proposed £1,800 price remains unvalidated because no final location or comparable current offer has been selected. Compare total housing costs and the exact services rather than using a care-home or retirement-sale price as a substitute.

Collect ten dated offers describing apartment size, access, utility inclusion, council tax, tenure, mandatory charges, deposit and cancellation terms. Do not claim lowest price or superior care. Price changes must be lawfully documented and matched to affordability evidence.

23 / OPERATING PLAN

Brand and customer experience

Alder House is a working name pending checks. Advertisements must identify the operator and state independent residential letting and property support. Avoid care imagery or language that implies nursing, personal care or continuous onsite attendance.

Provide plain tenancy terms, apartment inventory, inclusive-cost explanation, desk hours, complaint channel and emergency instructions. Obtain consent for relevant resident information and minimize data retained. Handle changes in support needs sensitively without promising services outside the contract or implying an automatic end to a tenancy.

24 / OPERATING PLAN

Sales channels and process

The owner handles direct enquiries, lawful property listings and community information channels. No healthcare referral agreement, council nomination, partner endorsement or secured resident pipeline exists. Enquiries become rentals only after a lawful offer, signed tenancy and apartment availability.

Track enquiries, viewings, signed tenancies, departures, arrears and occupied apartment days separately. The first-year average of thirty occupied apartments is a planning target. Do not overbook or count deposit receipts as revenue. Consent-based communications must not suggest clinical assessment or care provision.

25 / OPERATING PLAN

Launch marketing

Base operating marketing is £1,000 monthly, increasing 3% annually. Preopening pays the owner for three months, manager and maintenance for one month each, employer NI and pension, one month of master rent, and a separate legal, survey, insurance, training and launch allowance. The linked setup schedule contains these unquoted costs.

Use genuine photographs only after lawful access and a safe property survey. Publish total housing costs and service limits. Stage spend while legal and finance gates remain open. A marketing allowance is an expense assumption, not proof of demand or a secured referral channel.

26 / OPERATING PLAN

Retention and ongoing sales

Offer dependable property repairs, clear communication and lawful rent review. Tenancies are assumed periodic; the operator cannot guarantee yearly renewals or evict merely to achieve a forecast turnover target. Tenant rights and changing needs require competent legal processes.

Track arrears, repair response, complaints, actual departures and vacancy days. Average occupancy already includes turnover vacancy, while replacement expenses are modeled separately. If departures exceed assumptions, lower occupancy and raise replacement costs together. Investigate service failures before considering expansion.

27 / OPERATING PLAN

Daily operations and suppliers

Owner and manager rotate the seven-day desk with no overlapping annual leave. Ten weekly admin hours are deducted before desk allocation. Example normal week: each handles 28 public desk hours; manager adds 7 break-relief hours; owner reserves 8 admin hours and manager 2, with remaining paid hours available for absence and tasks. A leave week uses 31 external desk hours plus 32 desk hours from the remaining employee after admin. Maintenance works 30 hours weekly outside desk coverage.

The £4,000 monthly alarm, communal cleaning and specialist-support allowance is separate from the £1,137.50 paid desk-relief bank. Procure named response limits, relief competence and callable weekly capacity. Neither supplier is assumed appointed or clinically qualified. No overnight onsite employee is budgeted; emergency services remain independent.

28 / OPERATING PLAN

Sustainability practices

Meter electricity, heating and water against occupied apartment months. Use leak reporting, maintained heating controls and practical waste separation within safe comfort standards. The landlord and operator must agree access and responsibility for improvements.

No environmental certification or carbon saving is asserted. Fixed utility costs continue when occupancy falls. Obtain actual meter history, tariffs and energy performance before inclusive pricing. Do not rely on hoped-for savings to make the forecast profitable.

29 / OPERATING PLAN

Staffing and training

Three people are paid: owner at £3,500 monthly for forty-two weekly hours, manager £3,200 for forty-two, and maintenance £2,400 for thirty. Base employer NI is 15% above an annual £5,000 threshold per person; pension is conservatively 3% of full gross pay. No Employment Allowance or wage subsidy is assumed.

Train tenancy communication, fire procedures, noncare boundaries, complaints and fault escalation. Annual absence allowance is 84 x 52 x 12.5%= 546 paid hours. Two people taking 5.6 statutory holiday weeks lose 470.4 hours, leaving 75.6 for sickness/training. The separately paid 546-hour relief bank conservatively covers all lost hours. Supplier 42-hour weekly capacity remains an unsigned hypothesis.

Annual leave must never overlap. A leave week has 42 remaining paid hours minus 10 admin, so 31 supplier desk-relief hours are needed to reach 63. This fits the 42-hour peak contract assumption. Across 11.2 separate leave weeks, 347.2 desk-relief hours plus 75.6 other lost hours need 422.8 hours, within the 546 paid bank. Simultaneous unexpected absence requires further paid cover and an escalation plan before accepting residents.

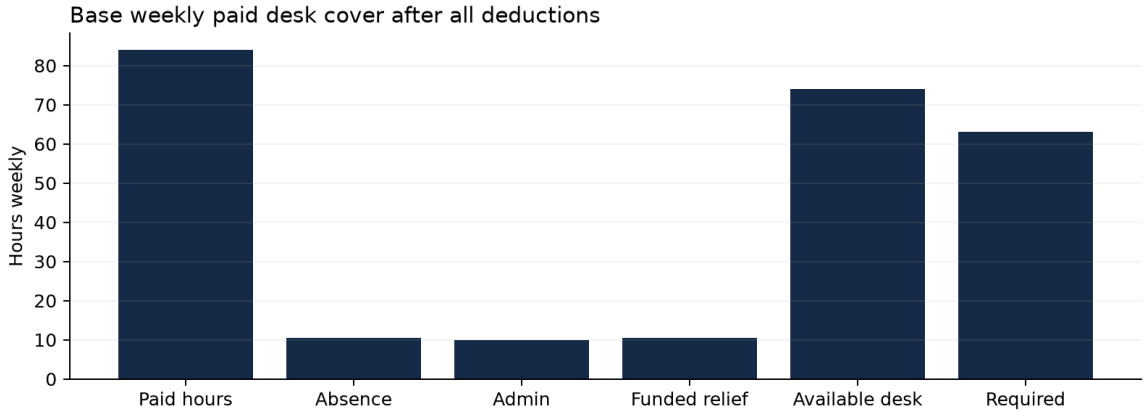


Figure Staffing and training. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

30 / OPERATING PLAN

Staff skills and fair work

The manager’s opening salary implies approximately £17.58 per paid hour and maintenance £18.46. These exceed the reviewed 2026 adult minimum of £12.71, but future minimum wages need review before 2028 hiring. Salaries rise 3% annually in Base; employer NI assumptions are held constant pending future legislation.

Provide written terms, legal rest and break arrangements, paid holiday and safe workloads. One worker cannot cover every desk hour, maintenance and administration at once. No staff member is assumed to possess unverified care, nursing or building qualifications. Specialist tasks need appointed competent suppliers.

31 / OPERATING PLAN

Legal and insurance requirements

CQC guidance distinguishes housing or social support without personal care from regulated Personal care activity. This proposal excludes personal care and medicines entirely. Obtain a written activity-boundary review before advertising; adding assistance with regulated tasks would require a separate registration and staffing assessment.

England’s assured periodic tenancy regime applies to ordinary private lets from 1 May 2026. Use current lawful written terms, rent review and possession processes. Check Manchester selective licensing, planning, gas and electrical safety, fire duties, equality and data protection for the chosen site. Resident deposits go directly to a lawful custodial protection scheme, with prescribed information and deadlines.

Obtain property liability, employer liability where required and business interruption insurance with exclusions understood. No insurance placement or cover limit has been secured. A contractor’s qualification or policy cannot be inferred from a budget allowance.

32 / OPERATING PLAN

Opening roadmap

During October to December 2027, the paid owner sources and negotiates the building, commissions legal and safety reviews and prepares the funding case. Manager and maintenance each join for one paid setup month in December. One December master-rent month is paid before resident receipts. No timeline is a secured completion commitment.

January 2028 opening depends on lawful tenancies, safe apartments, financed capital, appointed suppliers and a signed rota. Downside uses four delayed operating months and a larger 655.2-hour annual desk-relief bank for 15% absence. Reduced occupancy never reduces the fixed 63-hour service promise. If the callable relief capacity fails, no residents are accepted until funded coverage is restored.

33 / OPERATING PLAN

Risks and management actions

Material risks are an unlawful service boundary, unsafe apartments, weak demand, inadequate staffing coverage and the ten-year fixed landlord commitment. Obtain legal and building approval before inviting occupation. Do not offer care services using this housing budget.

Review cash, paid cover, arrears, complaints and qualified repair response monthly. Cash below £150,000 triggers a financing or scope decision. No cash injection is assumed to arrive automatically. A failed desk gate is a financial stress condition; resident protection and existing tenancy rights remain obligations.

34 / OPERATING PLAN

Research and evidence

Primary guidance was checked on 3 October 2026 for CQC activity scope, assured periodic tenancies, residential VAT, Manchester licensing, employer rates, tax, deposits and fire safety. These sources support compliance gates, not the commercial assumptions.

No property survey, legal opinion, landlord quote, booked occupancy, clinical credential or proprietary market study is asserted. Prices, wages, occupancy, contractor costs, capital and funding remain planning inputs. Refresh law and future employment rates before the 2028 opening.

CQC activity scope: https://www.cqc.org.uk/guidance-regulation/providers/registration/scope-registration/regulated-activities/personal-care

Periodic tenancies: https://www.gov.uk/assured-tenancy-agreements-a-guide-for-landlords/overview

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

Manchester licensing: https://www.manchester.gov.uk/homes-and-property/private-landlords-information/selective-licensing/apply-for-a-licence

Employer rates: https://www.gov.uk/guidance/rates-and-thresholds-for-employers-2026-to-2027

Tax: https://www.gov.uk/corporation-tax-rates

Deposits: https://www.gov.uk/deposit-protection-schemes-and-landlords

Permitted fees: https://www.gov.uk/guidance/fees-you-can-charge-as-part-of-a-tenancy

Fire duties: https://www.gov.uk/workplace-fire-safety-your-responsibilities

Holiday entitlement: https://www.gov.uk/holiday-entitlement-rights

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

35 / OPERATING PLAN

Quotes and assumptions

Required quotations cover master rent and security, refurbishment, utilities, alarm monitoring and response, cleaning, qualified repairs, insurance, legal work and finance. Require scope, gross VAT, exclusions, response limits, expiry and termination. None is represented as a signed offer.

Replace occupancy assumptions with a dated apartment-level tenancy pipeline and legal contracts. Confirm vacant-unit council-tax responsibility and true service costs. Changes to usable capacity, care scope, collections, staffing or rent must refresh Word and Excel together.

36 / FINANCE

Startup costs and funding

Proposed funding is £500,000 equity and £200,000 debt, neither committed. Installed capital, the refundable landlord deposit and paid setup expenses consume cash before opening. Opening unrestricted cash is the residual, while landlord security remains a separate restricted asset.

The loan assumption is 6.5% annual interest with sixty equal monthly principal installments from January 2028. There is no interest-only holiday, refinancing, automatic overdraft or shareholder distribution. Security, covenants and affordability require actual lender terms. Negative cash is retained as a financing gap.

Base startup uses are £370,063, comprising £180,000 installed capital, £120,000 restricted landlord deposit and £70,063 paid setup. Proposed £700,000 funding leaves £329,937 unrestricted opening cash.

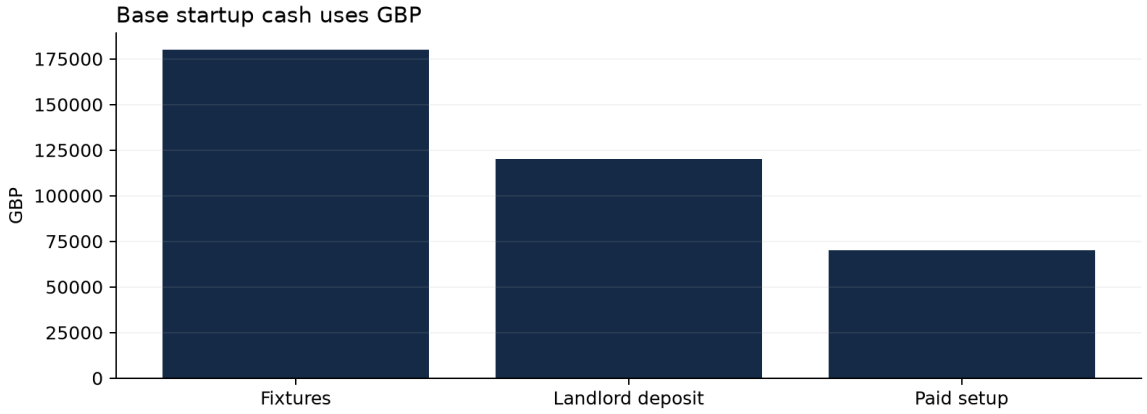


Figure Startup costs and funding. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

37 / FINANCE

Itemized startup costs

The table separates installed fixtures, restricted landlord security and expensed preparation. Paid setup salaries and durations are editable, with employer NI, pension and master rent formula linked. Other preparation covers legal review, surveys, initial insurance, supplier procurement, staff training and launch work.

Every number is a planning allowance without quotations. No preparation work is free. Capital contingency is assumed spent and installed; it is not counted again as spare cash. If property defects exceed the scope, obtain a revised survey, costs and financing before launch.

Cash use	Gross GBP
Flat refresh and furniture	£120,000
Common fixtures alarm and IT	£40,000
Spent capital contingency	£20,000
Capital gross	**£180,000**
Refundable landlord deposit	£120,000
Preopening total expense	**£70,063**
Total startup cash uses	**£370,063**
Proposed funding	**£700,000**
Opening unrestricted cash	**£329,937**
Paid preopening allocation	**Gross GBP**
Owner gross setup pay	£10,500
Manager gross setup pay	£3,200
Maintenance gross setup pay	£2,400
Setup employer NI	£2,102
Setup employer pension	£483
Preopening master rent	£20,000
Other preparation	£31,378
Total preopening expense	**£70,063**

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Owner personal survival budget

The owner is paid £3,500 gross monthly during trading and for three setup months. An illustrative 74% net ratio gives £2,590 monthly take-home against £2,400 household costs, leaving £190. This ratio is not a personal tax computation and household costs have not been supplied.

Obtain an actual personal budget and tax calculation before relying on the salary. Company cash and protected resident deposits do not fund additional personal drawings. Dividends are excluded, and a loss-making scenario does not reduce the owner salary silently.

Illustrative monthly budget	GBP
Gross owner pay	£3,500
Net at assumed 74 percent	£2,590
Household costs	£2,400
Personal balance	**£190**

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Financing terms and security

The proposed £200,000 loan pays £3,333.33 principal monthly for sixty months from January 2028, with interest on opening debt at 6.5% annually in Base. Year-three closing debt is £80,000. There is no refinancing or capitalized interest. All funding figures are assumptions rather than offers.

Lender security, guarantees, covenants and landlord consent are unresolved. Neither tenant deposits nor a presumed property sale secure repayment in this model. Compare the full ten-year lease obligation with available equity and debt capacity. No shareholder distributions are modeled while the reserve and legal gates remain unresolved.

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Revenue forecast and capacity

Rent follows usable apartments, selected occupancy and monthly price, with 3% January increases in Base. Occupancy is capped at 100%. Average desk capacity equals paid owner/manager hours after absence, less 10 admin, plus funded relief-bank hours. A separate one-person-leave gate compares the remaining employee less admin plus peak callable relief against 63 hours.

If either coverage gate fails, or opening delay has not ended, available apartments and earned rent become zero while fixed costs and paid contracts continue. Base average desk margin is 11 hours and one-person-leave margin 11. This conservative admission gate exposes insufficient purchased cover; it does not authorize evicting existing tenants. Actual legal capacity and service scope remain launch conditions.

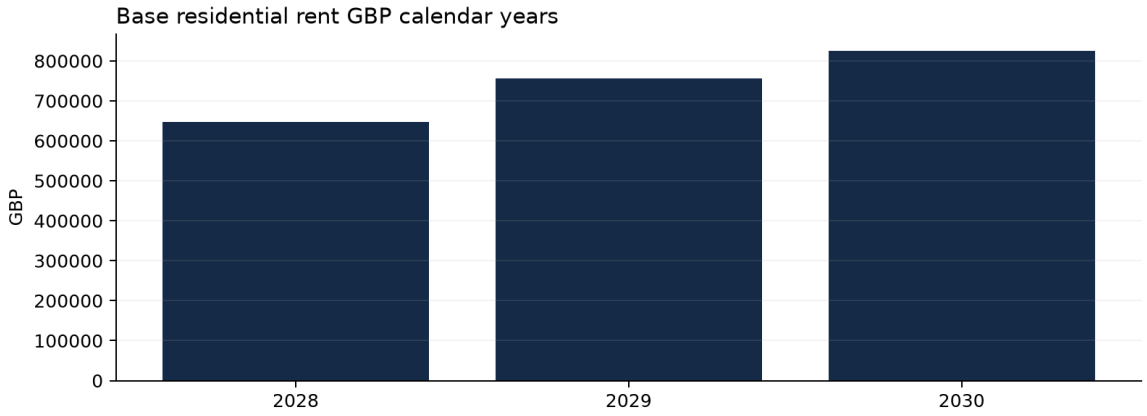


Figure Revenue forecast and capacity. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

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Costs and projected profit

Payroll, utilities, contractors, compliance, marketing, repairs and turnover costs rise 3% each January in Base. Landlord rent has a separate 3% escalator. Turnover refresh and acquisition are cash expenses proportional to occupied apartments, annual turnover and cost per replacement. The desk-relief bank is a separate minimum annual contract, paid in twelve equal monthly installments; its gross hourly rate includes supplier employment costs and irrecoverable VAT.

Bad debt reduces profit and collections. Depreciation reduces earnings without consuming current cash; loan principal consumes cash without reducing earnings. Tax is a conservative 25% cash reserve on positive monthly pretax profit, without annual loss relief or marginal relief. It is not a statutory tax return or legal payment schedule.

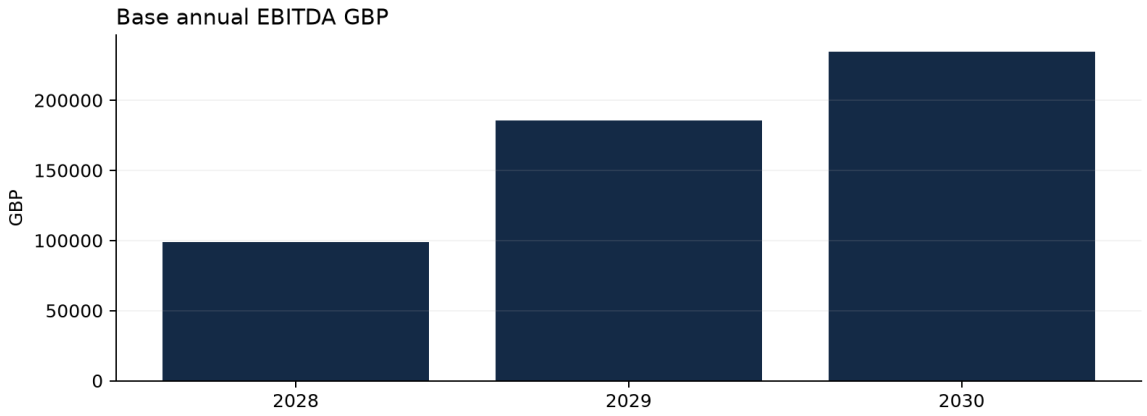


Figure Costs and projected profit. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

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Profit and loss forecast

The linked monthly statement calculates earned residential rent, bad debt, paid payroll, landlord rent, property operating costs, depreciation, interest and tax reserve. Calendar-year forecasts sum their twelve matching months. No care income, entrance fee or property sale contributes to earnings.

Costs are gross where supplier VAT is irrecoverable. Residential and inseparable landlord service VAT treatment must be confirmed for the actual offer. The monthly tax reserve is deliberately conservative and may exceed statutory liability or timing; a qualified accountant must replace it for formal accounts.

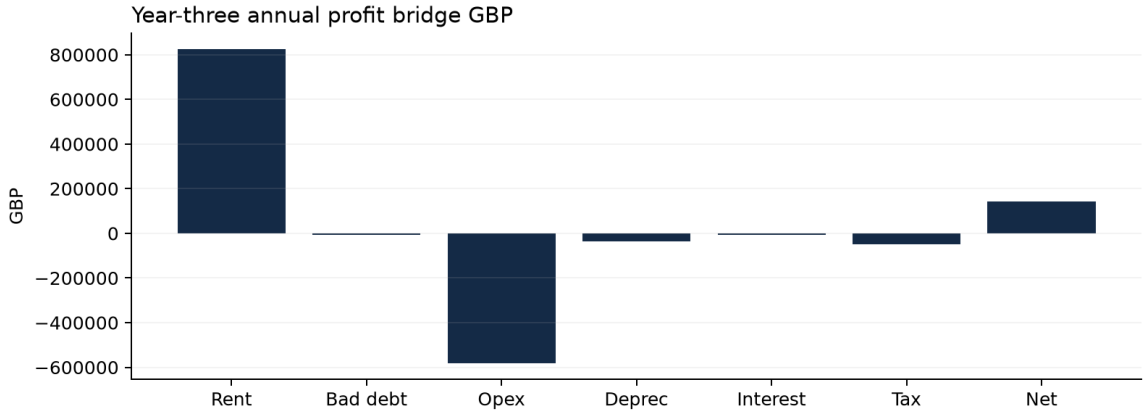


Figure Profit and loss forecast. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

GBP calendar year	2028	2029	2030
Rent earned	£648,000	£756,432	£824,956
Bad debt	£6,480	£7,564	£8,250
Net contribution	**£641,520**	**£748,868**	**£816,706**
Total payroll within opex	**£126,606**	**£130,472**	**£134,453**
Total operating expenses	**£542,556**	**£563,061**	**£582,164**
EBITDA	**£98,964**	**£185,806**	**£234,543**
Depreciation	£36,000	£36,000	£36,000
Interest	£11,808	£9,208	£6,608
Tax reserve	£12,789	£35,149	£47,984
Net profit	**£38,367**	**£105,448**	**£143,951**
Closing cash	**£356,285**	**£456,391**	**£595,494**

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Cash flow and financial position

Cash starts after paid setup and capital uses. It receives 85% of net earned rent in the current month and 15% from the prior month in Base, then pays costs, finance, tax reserve and principal. Resident deposits never enter company cash. There is no supplier credit or prepaid-rent benefit.

The balance sheet holds unrestricted cash, rent receivables, refundable landlord security and net fixtures. Debt is the outstanding loan; equity is paid capital plus setup losses and retained earnings. Negative unrestricted cash indicates additional finance required, without an invented facility.

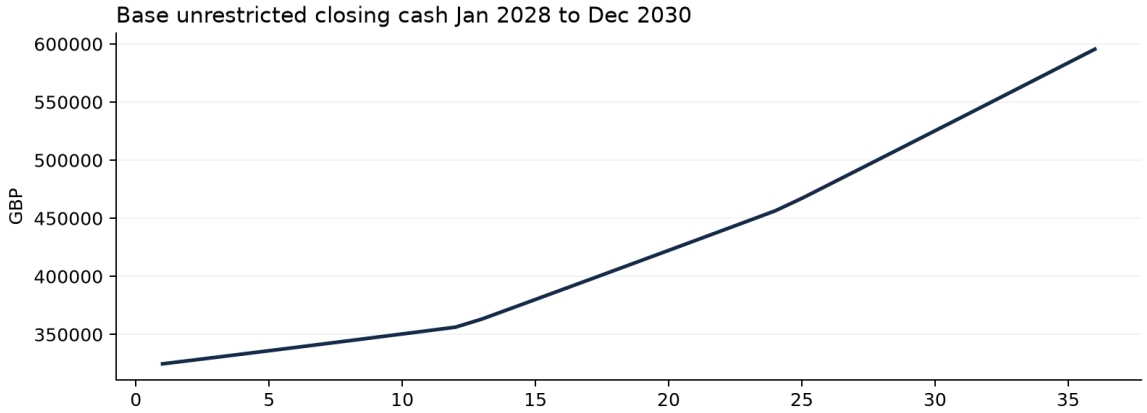


Figure Cash flow and financial position. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

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Cash flow forecast months one to six

Months one to six are January to June 2028. Base starts with thirty occupied apartment equivalents and a fresh rent-receivable balance. The first month therefore collects less than earned net rent. All paid staffing and master rent are paid from the outset.

Downside has a four-month delay and weaker occupancy. Fixed costs continue before resident receipts; capital overrun and a larger landlord deposit also reduce opening cash. No creditor extension or extra funding is assumed to soften the result.

GBP	M1	M2	M3	M4	M5	M6
Opening cash	£329,937	£324,707	£327,510	£330,327	£333,157	£336,001
Receipts	£45,441	£53,460	£53,460	£53,460	£53,460	£53,460
Operating costs	£45,213	£45,213	£45,213	£45,213	£45,213	£45,213
Interest tax	£2,124	£2,111	£2,097	£2,084	£2,070	£2,057
Operating cash	**(£1,896)**	**£6,136**	**£6,150**	**£6,163**	**£6,177**	**£6,190**
Principal	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333
Closing cash	**£324,707**	**£327,510**	**£330,327**	**£333,157**	**£336,001**	**£338,858**

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Cash flow forecast months seven to twelve

Months seven to twelve are July to December 2028. The simplified annual occupancy average remains constant within the year. Actual departures, tenancy start dates, rent arrears and vacancy days should replace this convention before opening.

Collections include the previous month’s net rent fraction. Year-end receivables remain an asset rather than being treated as collected cash. Reserve monitoring uses the whole monthly path, including preopening, rather than only December balances.

GBP	M7	M8	M9	M10	M11	M12
Opening cash	£338,858	£341,728	£344,613	£347,510	£350,422	£353,346
Receipts	£53,460	£53,460	£53,460	£53,460	£53,460	£53,460
Operating costs	£45,213	£45,213	£45,213	£45,213	£45,213	£45,213
Interest tax	£2,043	£2,029	£2,016	£2,002	£1,989	£1,975
Operating cash	**£6,204**	**£6,218**	**£6,231**	**£6,245**	**£6,258**	**£6,272**
Principal	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333
Closing cash	**£341,728**	**£344,613**	**£347,510**	**£350,422**	**£353,346**	**£356,285**

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Financial position summary

The annual balance sheets show December stocks, not sums of monthly balances. Cash, debt, receivables, landlord deposit and fixtures reconcile to the same monthly statement. Setup expense reduces opening retained earnings while paid equity remains £500,000.

The ten-year undiscounted master rent commitment is disclosed separately. There is no terminal sale, property valuation, deposit recovery within the horizon or shareholder return guarantee. Years four to ten require a fresh forecast and lease review; a three-year profit is insufficient evidence for the full commitment.

Base ten-year undiscounted master rent is £2,751,331, without a signed break clause or terminal proceeds.

Closing GBP December	2028	2029	2030
Cash	£356,285	£456,391	£595,494
Rent receivable	£8,019	£9,361	£10,209
Landlord deposit	£120,000	£120,000	£120,000
Net fixed assets	£144,000	£108,000	£72,000
Total assets	**£628,304**	**£693,752**	**£797,703**
Loan	£160,000	£120,000	£80,000
Total liabilities	**£160,000**	**£120,000**	**£80,000**
Paid equity	£500,000	£500,000	£500,000
Retained earnings	(£31,696)	£73,752	£217,703
Total equity	**£468,304**	**£573,752**	**£717,703**
Liabilities plus equity	**£628,304**	**£693,752**	**£797,703**
Balance difference	£0.00	£0.00	£0.00

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Break even and scenarios

Year-three EBITDA break-even occupancy solves fixed payroll, landlord rent, utilities and overhead against rent net of bad debt, occupied-flat utilities and replacement expenses. It excludes depreciation, interest, tax, debt principal, capital and the cash reserve. Cash sustainability therefore has a stricter threshold.

Base, Downside and Upside use one live formula build. Comparisons are explicitly labeled build snapshots with exact per-input freshness tests. Downside combines lower rent/occupancy, higher property and labour costs, four delayed months and capital overrun. Its paid relief bank rises to 12.6 hours weekly average. Funding remains unchanged to expose cash gaps. A separate insufficient-peak-relief stress sets admissions and revenue to zero.

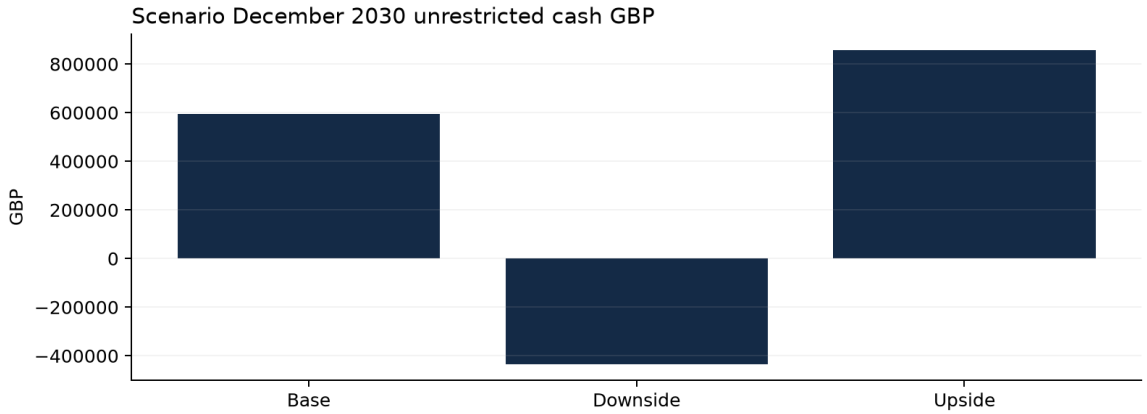


Figure Break even and scenarios. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.

Build snapshots	Y3 rent GBP	Y3 cash GBP	Minimum cash
Base	£824,956	£595,494	£324,707
Downside	£554,400	(£434,961)	(£434,961)
Upside	£928,109	£856,948	£329,937

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Model guide and completion

Summary shows annual results, monthly minimum cash, reserve gap, break-even occupancy and desk margin. Inputs F5 selects Base, Downside or Upside and F:H holds editable assumptions. Startup contains editable capital F10:F12 and other preparation F27. Setup salary months and master rent months feed the paid preopening schedule. RentRoll calculates capacity, earned rent, receivables and collections; Statements links the three financial statements. Inputs rows 56–58 control separately funded desk-relief rate, annual bank and callable peak hours.

Cases contains build snapshots with per-input completeness and exact freshness checks. To preserve Excel edits, save the workbook and run retained build_model.mjs with --import-inputs followed by its path. Alternatively copy desired Inputs F:H and Startup source values into input-assumptions.json first. A default rebuild replaces workbook inputs with retained source values. Refresh snapshots and model-results.json, regenerate Word and review both before use.

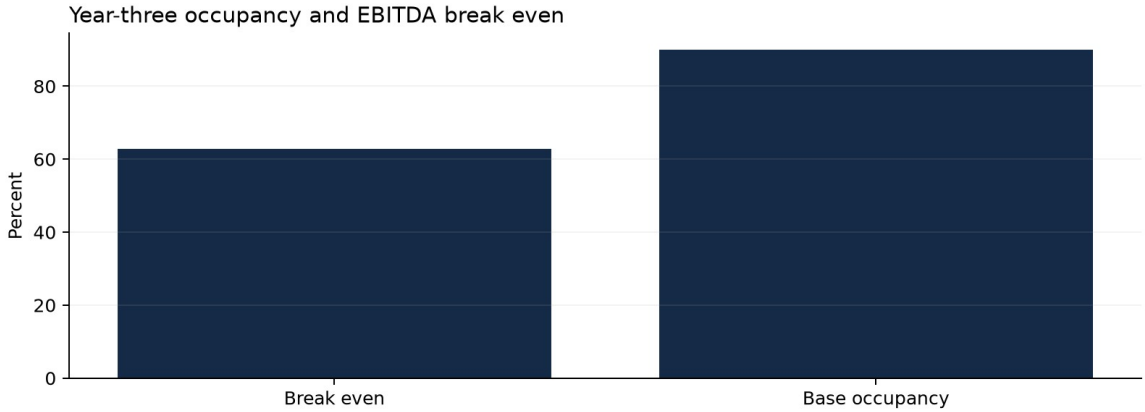


Figure Model guide and completion. Source senior-v1 GBP Jan 2028 to Dec 2030. Base unless labeled scenario snapshots.