Veterinary Clinic Business Plan

Spree Vet Berlin

DOCUMENT GUIDE

Contents

Executive summary....4
Business details....5
Business concept and objectives....6
Business model canvas....7
SWOT and longer term goals....8
TOWS strategy matrix....9
Owner and management....10
Owner and key personnel profiles....11
Target customers....12
Segmentation targeting and positioning....13
Value proposition canvas....14
Market size and trends....15
PESTLE analysis....16
Local demand and evidence....17
Competitors and positioning....18
Porter five forces....19
Strategy canvas....20
Location and premises....21
Equipment and resource plan....22
Services and clinical scope....23
Pricing and appointment economics....24
Competitor price comparison....25
Brand and customer experience....26
Sales channels and process....27
Launch marketing....28
Retention and ongoing sales....29
Daily operations and suppliers....30
Sustainability practices....31
Staffing and training....32
Staff skills and fair work....33
Legal and insurance requirements....34
Opening roadmap....35
Risks and management actions....36
Research and evidence....37
Quotes and assumptions....38

Startup costs and funding..... 39
Itemized startup costs..... 40
Owner personal survival budget..... 41
Financing terms and security..... 42
Revenue forecast and capacity..... 43
Revenue trend forecast..... 44
Costs and projected profit..... 45
Profit and loss forecast..... 46
Cash flow and financial position..... 47
Cash flow forecast months one to six..... 48
Cash flow forecast months seven to twelve..... 49
Financial position summary..... 50
Break even and scenarios..... 51
Financial scenario comparison..... 52
Model guide and completion..... 53

Planning edition 3 October 2026. Proposed business and budgets; no secured funding or founder qualifications are asserted. EUR. Use the accompanying live Excel model and refresh all scenario snapshots after editing inputs.

01 / OVERVIEW

Executive summary

Spree Vet is a proposed companion-animal primary-care practice in Prenzlauer Berg, Berlin. The decision is whether to fund a leased two-room practice after demand, premises, professional eligibility and financing checks. April 2027 is the planning opening date, with no signed lease, registered business or confirmed founder credentials.

The service combines preventive care, sick visits and diagnostics, and routine dentistry and procedures. The operating model includes owner pay and a capacity cap based on clinical minutes. Demand, premises, professional eligibility and financing remain conditions for proceeding.

Base year one revenue is €490,012, with EBITDA €32,190. After depreciation and interest, year one net profit is €(3,975). Year three revenue is €635,649 and EBITDA €124,150. Proposed sources of €350000 leave opening cash €86,530. Downside minimum cash is €(233,624), requiring €233,624 additional funding. Proceed only after demand validation and finance commitments.

02 / BUSINESS

Business details

Spree Vet is an illustrative trading name. A veterinary-owned GmbH is the planning legal form, subject to chamber and legal confirmation. Ownership is assumed 100% for funding modelling; shareholder identity and clinical eligibility remain unverified.

Address, telephone, email, registration number, tax number and advisers are not supplied. Establish these after site selection. The practice must not advertise a recognised Tierklinik designation without satisfying the applicable professional rules S4.

Field	Status
Place	Prenzlauer Berg Berlin Germany
Opening	April 2027 proposed
Legal structure	GmbH proposed; adviser to confirm
Contact and credentials	Not supplied; verify before fundraising

03 / BUSINESS

Business concept and objectives

The practice serves dogs and cats Monday to Friday by appointment. Two examination rooms support continuity and separated arrivals; one procedure area handles scheduled routine procedures. Advanced imaging, intensive care and overnight emergencies are referred.

Before committing the lease, conduct 40 owner interviews and a booking-interest test. By month six review bookings, case mix, clinical utilisation, results turnaround and complaints. Do not open a second site until cash remains above the reserve and clinical quality is stable.

04 / STRATEGY

Business model canvas

The model depends on qualified people and repeat care. Laboratory, medicines and referral partners support the offer; they do not create contracted demand. Booking is a request until clinically triaged.

Revenue is appointment based; inventory is replenished to a constant level. No boarding, grooming, emergency premium or subscription revenues are included.

Business model canvas

Partners External laboratory, emergency referral, medicine wholesalers, accountant.	**Activities** Consults, diagnosis, routine procedures, medicine records and recall.	**Resources** 1 owner vet, 0.75 employed vet FTE, 2 TFA, 0.5 reception; two rooms.
Value Continuity, itemised estimates and planned same-day diagnostics.	**Relationships** Consent, follow-up calls, reminders and records access.	**Channels** Telephone and booking requests; referrals; no paid medical lead resale.
Segments Local dog/cat owners; chronic care; scheduled routine procedures.	**Costs** Clinical payroll dominates; rented site, lab supplies and equipment.	**Revenue** Wellness 45%, diagnostics 40%, procedures 15% of visits; no emergency facility.

Planning framework based on retained evidence and assumptions. See source register.

05 / STRATEGY

SWOT and longer term goals

The strengths are design choices rather than founder achievements. W1 demand uncertainty and W2 clinical dependence are the central feasibility constraints. Year three aims for a mature appointment book within the same two-room footprint.

Year five expansion is conditional on documented clinical cover, funded capital and a further forecast. A second site is not included in the 36-month model.

SWOT specific to Spree Vet

Strengths S1 S2 Proposed continuity and a disciplined scope; in-house diagnostics support timely decisions.	**Weaknesses W1 W2** Unvalidated catchment demand; dependence on owner clinical hours and high payroll.
Opportunities O1 O2 Repeat preventive/chronic care; referral relationships and transparent bills.	**Threats T1 T2** Owner price sensitivity and established providers; staff absence and equipment failure.

Planning framework based on retained evidence and assumptions. See source register.

06 / STRATEGY

TOWS strategy matrix

The matrix traces actions to S1 continuity, S2 scope discipline, W1 unverified demand, W2 owner dependence, O1 repeat care, O2 referrals, T1 price pressure and T2 staff absence.

The owner monitors these actions monthly. Spend remains within the modelled marketing and setup allowances; additional expansion requires an approved budget.

TOWS actions tied to SWOT

SO S1 O1 Use continuity and diagnostics for chronic-care recalls; owner; €800/mo marketing; test retention by M6.	**WO: W1 with O1** Validate unobserved demand with 40 interviews before lease; owner; within launch budget.
ST S2 T1 Use estimates and referral criteria to protect clinical quality when price pressure rises.	**WT W2 T2** Keep contingency liquidity, cross-train TFA, retain locum quote; defer imaging expansion.

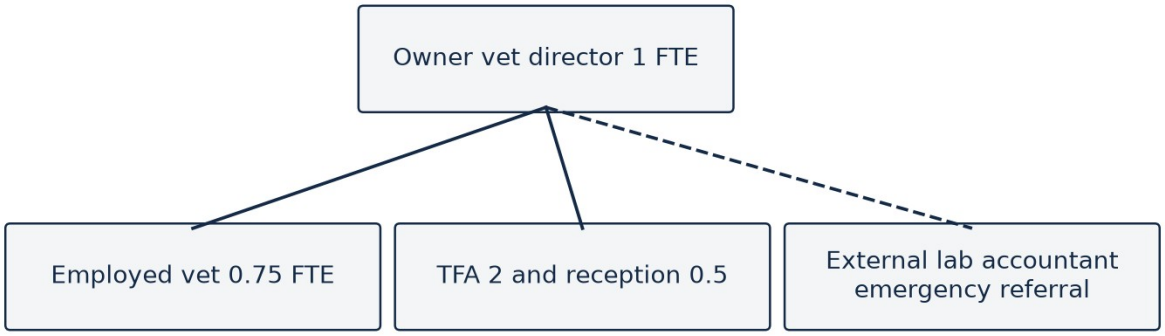
Planning framework based on retained evidence and assumptions. See source register.

07 / PEOPLE

Owner and management

The owner is assumed to be a full-time approved veterinary director and working clinician, paid €6000 gross monthly. This is a role specification, not a statement that a named founder holds Approbation.

The owner approves care protocols, medicines, consent, payroll and funding. A part-time employed vet covers agreed sessions. Clinical authority remains with licensed veterinarians; TFA and reception do not diagnose.



Planning framework based on retained evidence and assumptions. See source register.

08 / PEOPLE

Owner and key personnel profiles

No founder CV, employment history, ownership evidence or current salary has been supplied. Before funding, verify Approbation, chamber registration, references and competency in the proposed procedures.

Recruit an experienced general-practice vet at 0.75 FTE, two qualified TFA and 0.5 FTE reception. Record names, certification, training gaps and employment start dates in the signed operating file.

Role	Evidence needed
Owner vet	Approbation references management capability
Employed vet	Approbation surgical competence cover schedule
TFA	Qualifications treatment support and medicine records
Reception	Booking consent escalation and privacy training

09 / MARKET

Target customers

Prioritise nearby dog and cat households needing preventive and recurring primary care. Secondary segments are senior-pet chronic care and owners scheduling routine dentistry or procedures.

Exclude livestock, exotic specialist care and overnight emergency work. The catchment is a proposed 15-minute journey radius; it needs transport and competitor mapping before a lease.

10 / MARKET

Segmentation targeting and positioning

Segment by care need, journey time and availability for weekday care rather than by broad income labels. Target repeat local relationships without claiming that demand or willingness to pay has been measured.

Position through continuity, itemised estimates and clear referral criteria. Test whether owners value these attributes enough to choose the practice.

Segmentation targeting and positioning

Segment Nearby dog/cat households, senior pets, owners scheduling routine procedures.	**Target** First priority local repeat-care households able to attend weekdays; no exotic or livestock service.
Position Neighbourhood primary care with continuity and estimates; no claim of lowest price.	**Proof needed** Travel-time catchment, booking test, comparable bills, referral capacity and repeat-care interviews.

Planning framework based on retained evidence and assumptions. See source register.

11 / MARKET

Value proposition canvas

Owner concerns translate into practical service design: a named clinician, an estimate before intervention, quieter arrivals and a documented follow-up pathway.

These are intended features. Interview owners and audit service delivery before claiming they are superior to existing providers.

Value proposition canvas

Customer jobs Keep pets well; understand symptoms; organise affordable ongoing care.	**Pains** Uncertain final bills, repeat explanations, stressful waits and referral delays.
Gains Continuity, practical explanations and an agreed care pathway.	**Products** Appointments, diagnostics, routine surgery/dentistry and lawful dispensing.
Pain relievers Written itemised estimate, quiet arrival options and explicit escalation advice.	**Gain creators** Named clinical owner, recall consent and prompt result follow-up.

Planning framework based on retained evidence and assumptions. See source register.

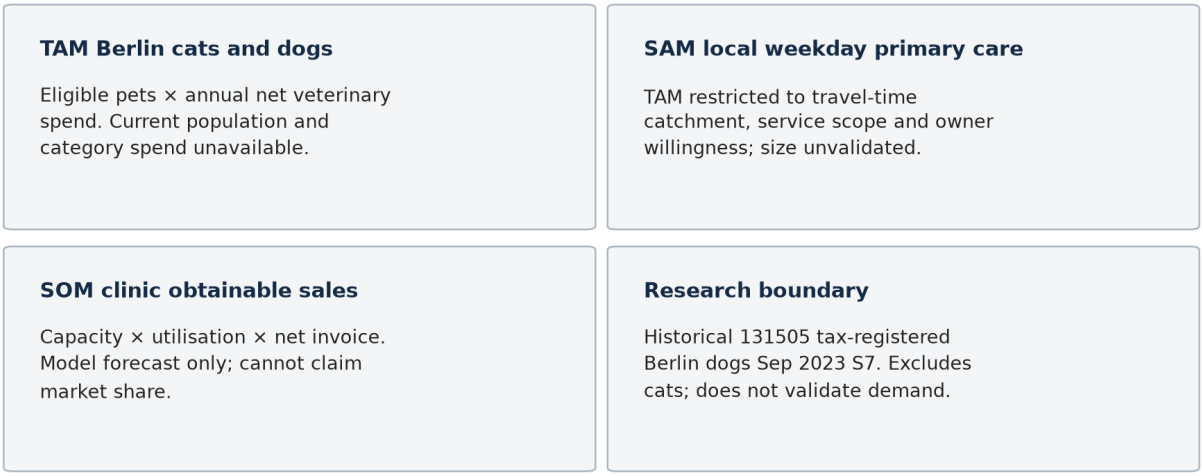
12 / MARKET

Market size and trends

There is no verified current citywide cat-and-dog population, local catchment pet count or annual veterinary spend in the evidence supplied. TAM and SAM values are therefore withheld. S7 reports 131505 tax-registered Berlin dogs in September 2023, a historical proxy only.

SOM is modelled obtainable revenue constrained by clinical minutes. It is not validated market share. Collect catchment counts and annual spend before calculating TAM = eligible pets × spend and SAM = serviceable pets × spend.

Market scope and sizing method



Planning framework based on retained evidence and assumptions. See source register.

13 / MARKET

PESTLE analysis

Professional rules and medicines oversight set operating constraints. Customer affordability and qualified labour are more decisive than broad economic growth for the proposed appointment book.

The operating response is a limited clinical scope, transparent estimates and sufficient contingency cash. Regulatory launch gates take precedence over the target opening date.

PESTLE Berlin companion animal practice

Political Medicine oversight and welfare rules require documented clinical ownership.	**Economic** Owner payments are discretionary; €134.25 net average invoice needs testing.
Social Repeat pet care and clear estimates matter; no observed customer interviews.	**Technological** Ultrasound and lab support same-day work; outages need referral and backup.
Legal Approbation, GOT billing and pharmacy notification are launch gates S1–S4.	**Environmental** Sharps, medicine waste and cold storage need controlled disposal and monitoring.

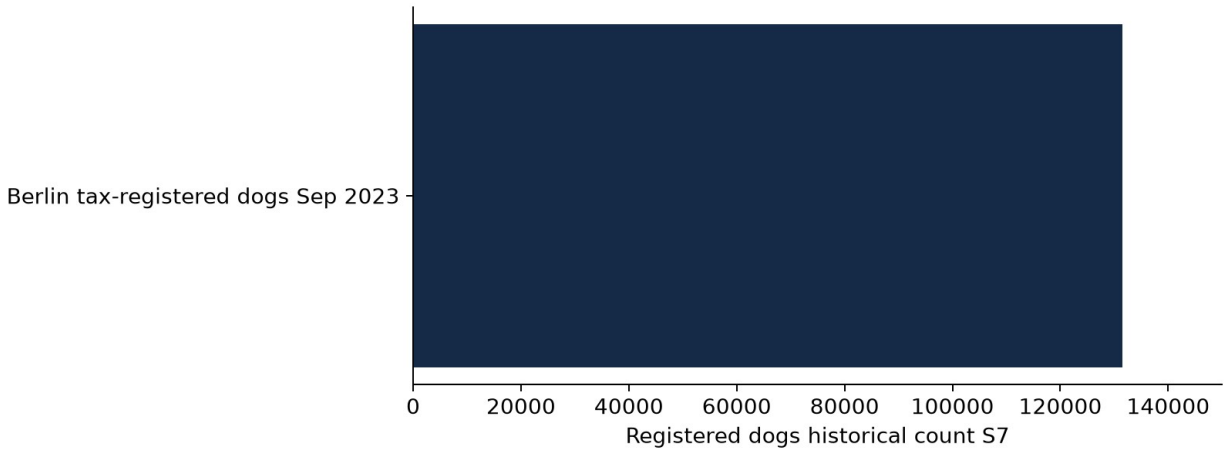
Planning framework based on retained evidence and assumptions. See source register.

14 / MARKET

Local demand and evidence

The only quantified demand proxy is the historical Berlin dog registration count S7. It is geographically broader than the catchment and excludes cats; no survey, footfall count or observed booking conversion is claimed.

Before the lease, map households and providers, conduct 40 interviews and test 60 expressions of interest. Record the sample and conversion to paid visits; these research targets are not secured demand.



Planning framework based on retained evidence and assumptions. See source register.

15 / MARKET

Competitors and positioning

Three nearby providers were checked on their official sites on 3 October 2026. They offer established primary care and diagnostics. Their published hours include evenings or Saturday care, so diagnostics and long hours alone do not distinguish Spree Vet.

The intended difference is a focused dog/cat scope with named continuity and estimates, subject to owner interviews. No comparative service-quality evidence is held. These providers are competitors; none has agreed to accept Spree Vet referrals or emergencies.

Provider and location	Published care and clinical hours	Referral relevance
Handke S11 S12 S15 Danziger Straße 15, 10435	Dogs/cats/small pets; lab, digital X-ray, dentistry and surgery. Appointment only. Mon 10–13/16–20; Tue/Wed 10–15; Thu 10–13/15–19; Fri 10–13/15–18.	Daytime inpatient care only. Site identifies specialist cooperation for selected surgery and ultrasound. No agreement with Spree Vet.
Rotgang S13 Greifswalder Straße 21, 10405	Dogs/cats/small pets; lab, ultrasound, X-ray, monitored anaesthesia and home visits. Mon–Thu 9–13/17–19; Fri 9–15; Sat 13–18.	Primary-care alternative with broader hours. Imaging capacity is a possible enquiry, not a secured referral arrangement.
Am Mauerpark S14 Gleimstraße 15, 10437	Small/companion animal primary care; small-mammal and dental expertise including dental X-ray. Consults Mon/Tue/Thu 9–15; Wed/Fri 13–19; premises open weekdays 9–19.	Possible specialist small-mammal/dental enquiry; site states onward specialist referrals. No acceptance or emergency-cover agreement.

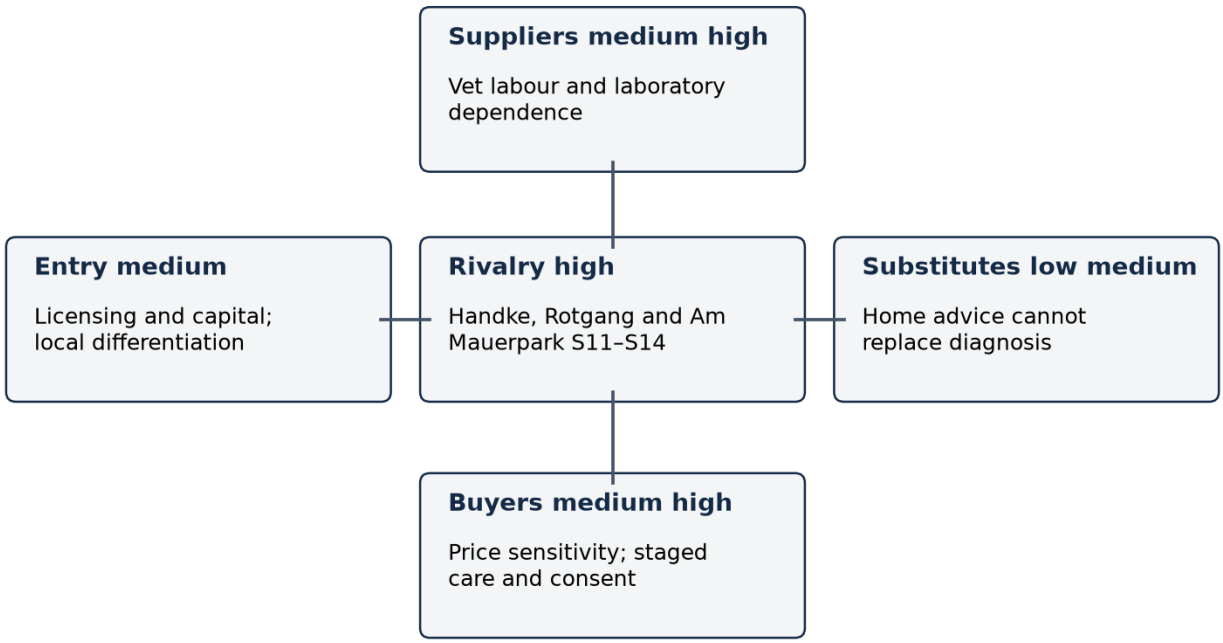
16 / STRATEGY

Porter five forces

Labour and laboratory dependence increase supplier power. Owners can switch providers, and established competitors already have records and relationships. Entry requires professional eligibility, capital and compliant premises.

The ratings are qualitative planning judgments. Verified local overlap supports the high rivalry assessment S11–S14. Obtain partner quotations and test continuity and estimates with owners.

Force	Evidence basis	Response
Rivalry	Handke, Rotgang and Am Mauerpark overlap S11–S14	Continuity and estimates
Suppliers	Qualified labour and lab reliance	Second lab and locum quotes
Buyers	Affordability hypothesis	Staged care and consent
Entry	S1 S3 professional and pharmacy gates	Compliance before lease
Substitutes	Clinical diagnosis needed	Clear escalation and referral



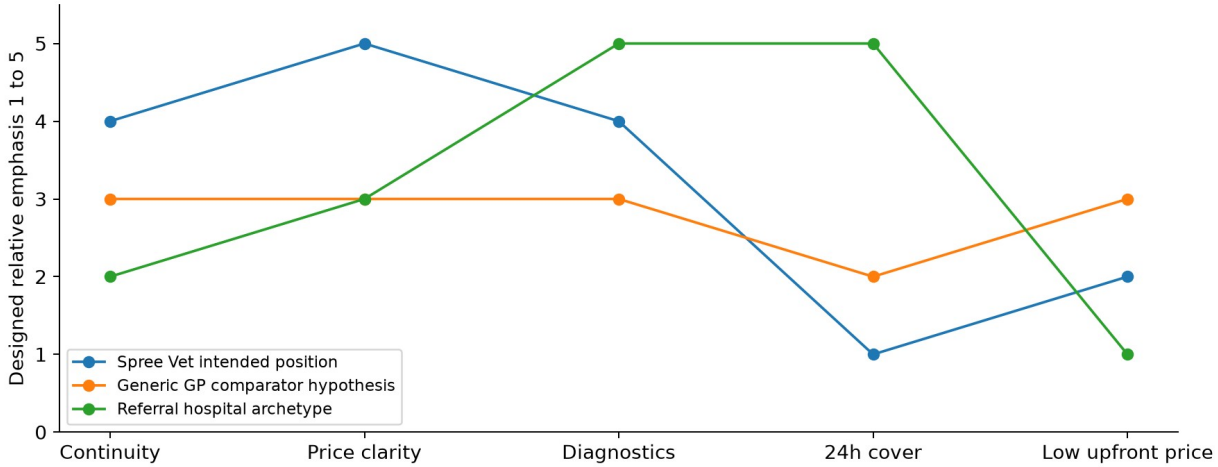
Planning framework based on retained evidence and assumptions. See source register.

17 / STRATEGY

Strategy canvas

The canvas is a design comparison using a one-to-five emphasis scale, not a measured competitor ranking. Spree Vet prioritises continuity, price clarity and primary diagnostics.

Low upfront price and 24-hour capability are not offered as differentiators. Replace generic archetypes with dated factual observations before external investment use.



Planning framework based on retained evidence and assumptions. See source register.

18 / OPERATIONS

Location and premises

Budget approximately 180 m² at €3000 net monthly rent, unquoted. The site must accommodate two examination rooms, procedure/sterilisation space, medicine storage, staff areas, accessible arrival and infection separation.

Make lease signature conditional on permitted use, building/fire review, clinical hygiene, pharmacy suitability and referral arrangements. X-ray equipment is excluded; ultrasound and outsourced imaging avoid assuming radiation permits.

Site check	Action before commitment
Use and fitout	Written landlord and authority confirmation
Clinical flow	Clean/dirty separation and quiet cat arrival
Lease economics	Rent VAT repair obligations and indexation quote
Medicine storage	Responsible vet review to S3 S9

19 / OPERATIONS

Equipment and resource plan

The capital budget is €180000 net including €15000 capital contingency. All prices are planning allowances, with useful lives for straight-line accounting and zero residual value.

Fitout €75000; ultrasound and lab €35000; surgical/dental equipment €35000; furniture, IT and cold storage €20000. Replacement capex is €10000 net in month 24. Obtain quotes covering installation, maintenance, consumables and warranties.

Resource	Net budget EUR	Life months
Fitout	75000	120
Ultrasound laboratory	35000	60
Surgery and dentistry	35000	60
Furniture IT cold storage	20000	60
Capital contingency	15000	60
Total assets	**180000**	

20 / OFFER

Services and clinical scope

Visit mix is a planning assumption: wellness/vaccines 45%, sick visits/diagnostics 40%, routine procedures/dentistry 15%. Net invoice baskets are €65, €135 and €340 respectively, including the indicated work and supplies.

Procedures require competency, anaesthesia monitoring and recovery supervision. Complicated cases, intensive care and overnight emergency needs are referred; no referral income is assumed.

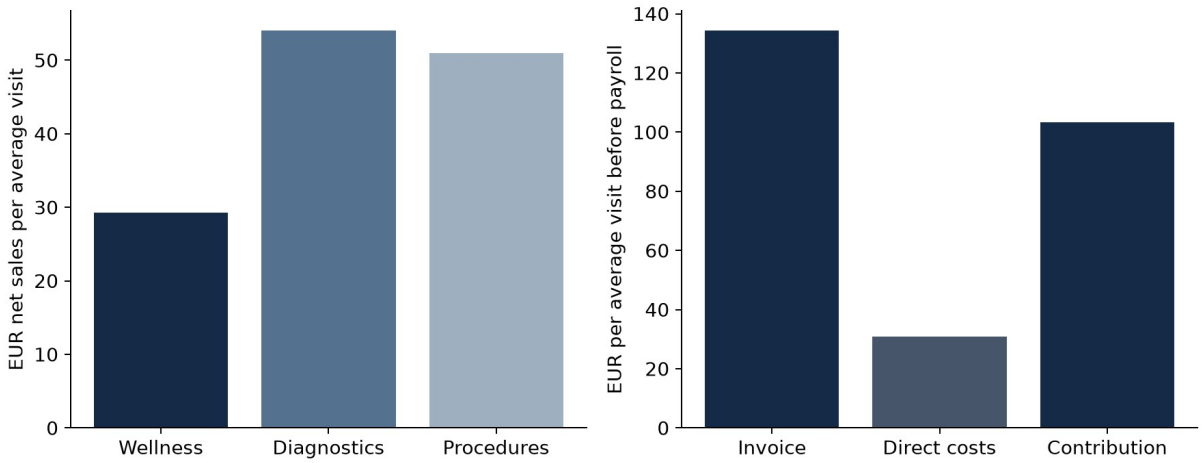
Service	Visit share	Vet minutes
Wellness vaccines	45%	20
Sick diagnostics	40%	30
Procedures dentistry	15%	70

21 / OFFER

Pricing and appointment economics

Weighted net invoice is €134.25 before the annual and scenario multipliers. Direct costs are 23% of net sales, giving €103.37 contribution per initial average visit before clinical payroll and fixed overhead.

GOT S2 governs itemised professional charges. A general dog/cat examination is €23.62 at the single rate; at twice this rate plus 19% VAT it is €56.22 before other services, medicines and diagnostics. The basket is not a flat fee for every appointment.



Source: Base invoice mix and contribution assumptions, model v1.0, EUR net.

22 / OFFER

Competitor price comparison

Official sites checked on 3 October 2026 do not publish like-for-like total bills for the modelled baskets. Handke and Rotgang explicitly state GOT billing S12 S13. No competitor price range or realised invoice comparison is available.

GOT S2 is the statutory benchmark. Collect dated invoices or quotes with owner permission, recording services, medicines, multiplier and VAT. The €65/€135/€340 net model baskets remain unquoted assumptions.

Provider or reference	Comparable net invoice EUR	Evidence status
Handke S12	Unavailable	GOT stated; comparable total unpublished
Rotgang S13	Unavailable	GOT stated; comparable total unpublished
Am Mauerpark S14	Unavailable	Comparable total unpublished
GOT dog/cat general examination S2	23.62	Single statutory rate; VAT and other work extra

23 / GROWTH

Brand and customer experience

Spree Vet is a proposed name subject to availability checks. Use plain information about opening hours, scope and prices; avoid guaranteed medical outcomes or unsupported specialist credentials.

A booking request is triaged, an itemised estimate and consent are recorded, and the owner receives results and referral advice. Complaints receive a named owner and an internal follow-up deadline.

24 / GROWTH

Sales channels and process

Telephone and a secure appointment-request system route care to an appropriate slot. Referral introductions do not guarantee volume. Owners pay at the point of service; insurance reimbursement is their responsibility unless separately agreed.

The forecast assumes same-month collections and no insurer receivables. Payment fees are included within the overhead allowance. No delivery, boarding, online medicine sales or subscription revenue is included.

25 / GROWTH

Launch marketing

The €4500 setup launch allowance covers identity, printed information and local introduction activities. Ongoing marketing is €800 monthly within fixed overhead, an estimate rather than a contracted campaign.

Run consent-based neighbourhood outreach and partner introductions. Monitor cost per attended new visit and 90-day return visits. Stop a channel after a defined trial if attendance does not justify its cost.

26 / GROWTH

Retention and ongoing sales

Use reminders for clinically appropriate preventive and chronic care with owner consent. Clinicians recommend care based on need; the business does not require unnecessary procedures to meet sales targets.

Track recall response, missed appointments and continuity by clinical records. Improve service capacity only after protecting follow-up time and leave; annual demand growth is a hypothesis.

27 / OPERATIONS

Daily operations and suppliers

Begin with medicine temperatures, sterilisation logs and the appointment board; reserve time for results, referrals and records. End with stock reconciliation, cleaning, clinical handover and backups.

Obtain two laboratory/wholesaler options, medicine storage protocols and written emergency escalation arrangements. The model assumes immediate supplier payment and constant €8000 inventory, with no negotiated credit or VAT cash refund.

28 / OPERATIONS

Sustainability practices

Segregate sharps, pharmaceutical and clinical waste with an authorised contractor. Prevent medicine expiry through stock rotation and right-sized ordering. Do not promise a carbon-neutral practice.

Waste handling is budgeted €300 monthly and utilities €800. Record waste volume and electricity use for three months, then set a credible baseline; clinical hygiene and safe disposal take priority over reuse.

29 / PEOPLE

Staffing and training

The Base team has 4.25 paid FTE including the owner: owner vet 1, employed vet 0.75, two TFA and reception 0.5. At a 40-hour week, 65% of vet paid time is available for the modelled visit work.

Leave, administrative work, case follow-up and breaks consume the remaining 35%. TFA assist procedures and patient care; do not substitute nurse time for vet minutes. Plan locum cover and suspend elective procedures when safe staffing is unavailable.

Role	FTE	Monthly gross EUR
Owner vet	1.00	6000
Employed vet	0.75	4500
TFA combined	2.00	6000
Reception	0.50	1500
Employer allowance	22%	3960

30 / PEOPLE

Staff skills and fair work

Vet recruitment requires Approbation and relevant competency. TFA recruitment requires suitable qualifications, medicine records, sterile technique and safe handling. Reception needs privacy and escalation training.

S8 supplies a 40-hour TFA tariff-week reference; model salaries are unquoted assumptions, not claims about the applicable tariff. Confirm contract classification, leave, breaks, overtime and owner social-insurance treatment. Hold monthly staff feedback and training reviews.

31 / OPERATIONS

Legal and insurance requirements

Approbation S1, chamber professional obligations S4, compliant GOT invoices S2 and house-pharmacy notification S3 are opening gates. S9 covers medicines oversight and controlled-drug documentation where applicable.

Confirm GmbH professional eligibility, premises use, employment, tax registration, data protection, clinical waste and insurance with advisers. Budget €500 monthly insurance within overhead; no policy is bound. Carry professional liability, premises/equipment and business interruption subject to quotes.

Requirement	Status and owner
Clinical eligibility	Owner to verify before lease
House pharmacy	Notify before activity S3
Premises and records	Clinical director to validate
Insurance and taxes	Quotes registrations accountant pending

32 / OPERATIONS

Opening roadmap

Use a three-month preopening period in Base, with a five-month downside. Equity and loan are modelled drawn before startup expenditure; actual draw timing must be agreed.

Month minus three: eligibility and demand tests. Minus two: conditional lease and quotes. Minus one: equipment installation, staff training and pharmacy notification. Opening: consent, billing and referral checks. Month three: bookings, cash and clinical quality review.

33 / RISK

Risks and management actions

Demand shortfall, cost overrun and opening delay are explicit downside risks. A low cash result must trigger a funding decision before spending; no overdraft or balancing plug is inserted.

Owner absence threatens both leadership and clinical capacity. Maintain a locum/referral plan and review cash monthly. If slots remain weak after month six, cut discretionary marketing and reconsider staffing with clinical safety and employment obligations respected.

Risk	Trigger	Action
Demand	Bookings below downside for 2 months	Review catchment and expense commitments
Cash	Forecast below zero	Fund gap before further commitments
Clinical cover	No approved vet available	Stop procedures and refer
Medicine/equipment	Temperature failure or breakdown	Quarantine stock use partner laboratory

34 / EVIDENCE

Research and evidence

Official sources are listed below with retrieval date 3 October 2026. They support professional requirements, fee rules, tax mechanics and historical demand proxies. They do not establish this catchment's willingness to pay.

All operating budgets and financing assumptions need external validation. Source IDs appear at the relevant claims; retain dated copies of quotes and contracts before replacing assumptions.

ID	Source and use
S1	Berlin veterinary Approbation https://service.berlin.de/dienstleistung/325445/
S2	GOT 2022 fees https://www.gesetze-im-internet.de/got_2022/anlage.html
S3	Berlin house pharmacy notification https://www.berlin.de/lageso/gesundheit/veterinaerwesen/tieraerztliche-hausapotheke/anzeige-des-betriebs-einer-tieraerztlichen-hausapotheke-1650504.php
S4	Berlin chamber professional code https://tieraerztekammer-berlin.de/wp-content/uploads/2024/06/Berufsordnung_inkl_1_Aenderung_2016-11-10.pdf
S5	Berlin municipal trade tax https://service.berlin.de/dienstleistung/325333/
S6	Germany Trade and Invest tax guide https://www.gtai.de/resource/blob/63848/c44e2f9660772e56f3167f6faeba5d6c/20250325_FF_Tax_Legal_Web.pdf
S7	Berlin 2023 dog count https://www.berlin.de/rbmskzl/aktuelles/pressemitteilungen/2023/pressemitteilung.1373837.php
S8	BTK TFA employment specimen https://www.bundestieraerztekammer.de/tieraerzte/fachangestellte/downloads/TFA-Mustervertrag_2025.pdf
S9	Berlin veterinary medicines oversight https://www.berlin.de/lageso/gesundheit/veterinaerwesen/tieraerztliche-hausapotheke/
S10	KStG section 23 enacted tax schedule https://www.gesetze-im-internet.de/kstg_1977/__23.html
S11	Handke official hours and address https://tierarztpraxis-prenzlauerberg.de/Startseite/
S12	Handke official services https://tierarztpraxis-prenzlauerberg.de/Leistungen/
S13	Rotgang official practice https://www.tierarztpraxis-rotgang.de/
S14	Am Mauerpark official practice https://www.tierarztpraxis-mauerpark.de/
S15	Handke official practice facilities https://tierarztpraxis-prenzlauerberg.de/Praxis/

35 / EVIDENCE

Quotes and assumptions

No signed lease, lender offer, supplier quotation or recruitment commitment was supplied. The budget is an author-selected feasibility case, not a quotation-backed funding application.

Prioritise fitout and equipment, payroll including owner social status, rent and VAT treatment, laboratory costs and credit terms, insurance and a loan amortisation offer. Refresh the workbook and Word together when evidence changes.

Assumption	Needed evidence
Demand and invoices	Owner interviews booking test actual billing mix
Equipment €180000 net	Quotes plus install maintenance and life
Payroll €21960/month loaded	Contracts and payroll calculation
Loan €130000	Rate grace security and fees offer

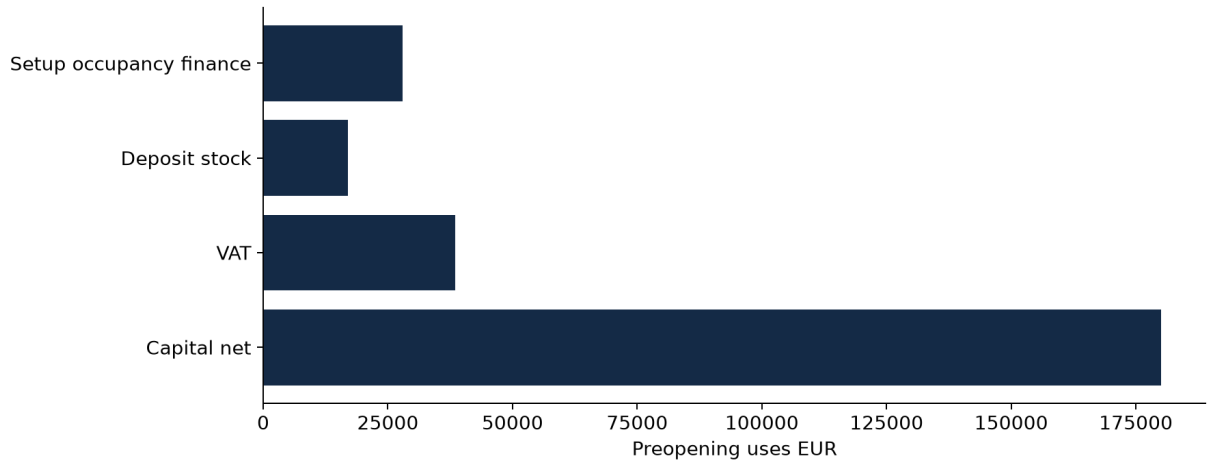
36 / FINANCE

Startup costs and funding

The proposed funding combines €220000 equity and €130000 debt, neither secured. Startup spending includes capital assets, recoverable VAT, stock, deposit, setup expenses and preopening occupancy/finance costs.

Opening reserve is retained cash, not an expense. The final table reports the model's spending, funding requirement, opening cash and shortfall.

Use or funding	EUR
Assets net	180,000
Recoverable opening VAT	38,570
Deposit	9,000
Opening inventory	8,000
Setup expenses	15,000
Preopening rent	9,000
Preopening interest	1,950
Loan fee	1,950
Startup cash uses	**263,470**
Opening reserve target	80,000
Funding requirement	**343,470**
Proposed sources	**350,000**
Opening cash	**86,530**
Unfunded requirement	0



Source: Base startup uses, retained financial model v1.0, EUR cash.

37 / FINANCE

Itemized startup costs

Use the approved funding sources only when evidence of equity and a signed facility exists. Capital contingency is treated as spent and capitalised, rather than cash held in reserve.

The final startup table distinguishes assets, expenses, working capital and cash. VAT credit is retained until offset against output VAT; no refund is assumed.

Use or funding	EUR
Assets net	180,000
Recoverable opening VAT	38,570
Deposit	9,000
Opening inventory	8,000
Setup expenses	15,000
Preopening rent	9,000
Preopening interest	1,950
Loan fee	1,950
Startup cash uses	**263,470**
Opening reserve target	80,000
Funding requirement	**343,470**
Proposed sources	**350,000**
Opening cash	**86,530**
Unfunded requirement	0

38 / FINANCE

Owner personal survival budget

Owner pay is €6000 gross monthly, included within payroll and its 22% employer cost allowance. A 65% net retention estimate gives €3900/month against an illustrative €3500 personal budget, leaving €400.

This is not the owner's disclosed budget or an individual tax calculation. Housing €1800, food €500, transport €250, insurance €250 and contingency €700 are assumed. Confirm actual household commitments, other income and owner social status.

39 / FINANCE

Financing terms and security

Loan assumptions: €130000 drawn preopening, 6% annual interest, 72 equal principal repayments after six operating months' principal grace, plus a 1.5% arrangement fee. Preopening interest is paid for three months.

The downside rate is 7%; upside 5.5%. Equipment may be offered as collateral subject to title and lender valuation; guarantees are unknown. No lender approval or pledged personal asset is claimed.

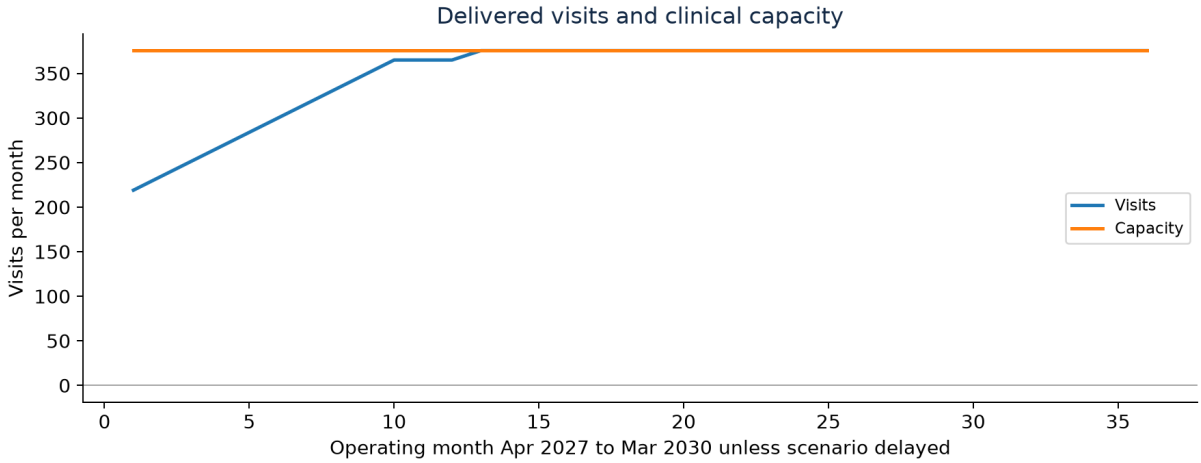
40 / FINANCE

Revenue forecast and capacity

Base mature demand is 365 visits/month. A 60% opening ratio ramps linearly over ten months, then 3% annual growth applies subject to clinical capacity. Revenue is visits × service mix × net invoice with annual fee growth.

Weighted vet time is 31.5 minutes. Base clinical minutes are 1.75 × 40 × 52/12 × 60 × 65%, implying 375.56 visits/month. Procedures must fit this clinical-time envelope and nurse support. No seasonality is asserted without evidence.

Operating year	Visits	Net revenue EUR
Year 1	3,650	490,012
Year 2	4,507	620,146
Year 3	4,507	635,649



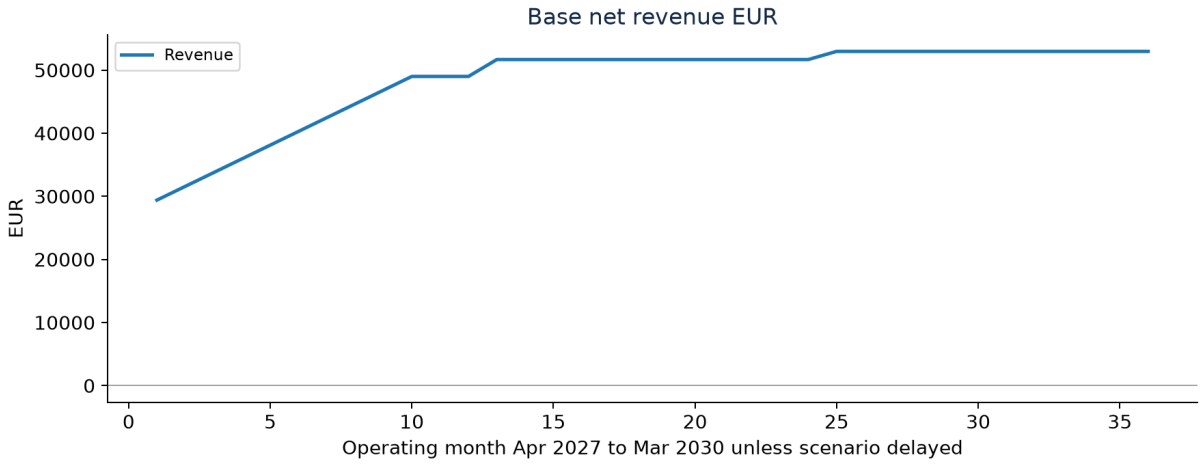
Source: Base delivered visits and clinical capacity, model v1.0, operating months 1–36.

41 / FINANCE

Revenue trend forecast

Monthly net revenue follows the appointment ramp, capped clinical minutes and annual fee increases. The Base line shows operating months April 2027 to March 2030.

The capacity ceiling applies after mature demand approaches available clinical minutes. Further volume requires a staffing or service-mix decision rather than an unconstrained sales increase.



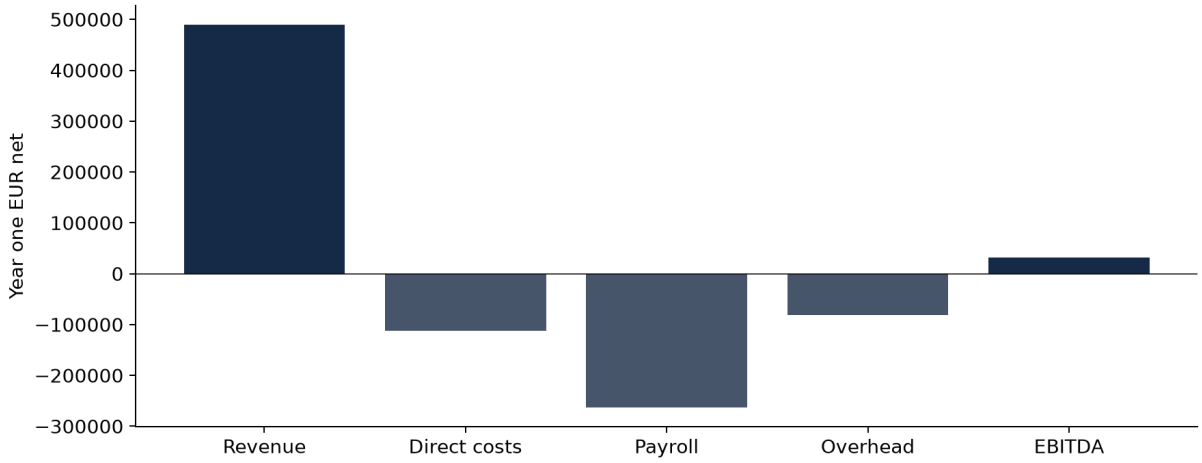
Source: Base monthly net revenue, model v1.0, April 2027–March 2030, EUR.

42 / FINANCE

Costs and projected profit

Direct supplies and laboratory cost is 23% of net revenue. Payroll starts at €21960/month including owner pay and employer allowance, then grows 3% per operating year. Rent €3000 and other overhead €3800 rise 2.5% annually.

Straight-line depreciation uses asset lives; interest follows opening monthly debt. Income tax uses loss carry and calendar-dated KStG reductions S10, plus solidarity and an assumed unchanged Berlin trade rate. Monthly same-month tax settlement is simplified and conservative; accountant review is needed.



Source: Base first-year revenue to EBITDA bridge, model v1.0, EUR net.

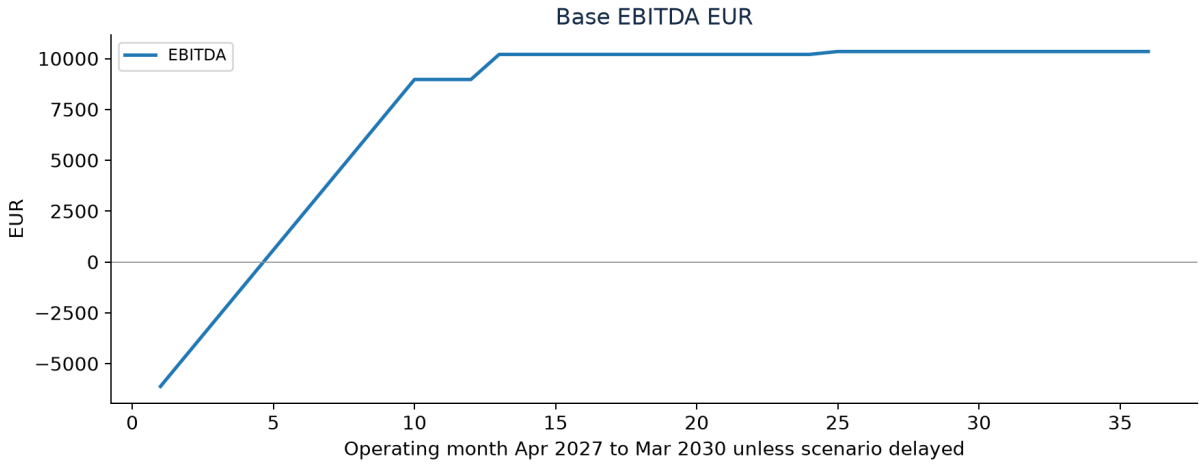
43 / FINANCE

Profit and loss forecast

The final annual profit table aggregates complete operating years, April–March in Base, with net revenue excluding VAT. Owner remuneration is already an operating cost; there is no extra owner draw or dividend.

Losses are retained and offset against later model taxable profits. This simplified planning tax treatment does not include all corporate/trade adjustments or separate tax depreciation elections.

EUR net	Year 1	Year 2	Year 3
Revenue	490,012	620,146	635,649
Direct costs	112,703	142,633	146,199
Payroll	263,520	271,426	279,568
Overhead	81,600	83,640	85,731
EBITDA	**32,190**	**122,446**	**124,150**
Depreciation	28,500	28,667	30,500
Interest	7,665	6,554	5,254
Tax	0	15,888	24,574
Net profit	**(3,975)**	**71,338**	**63,822**



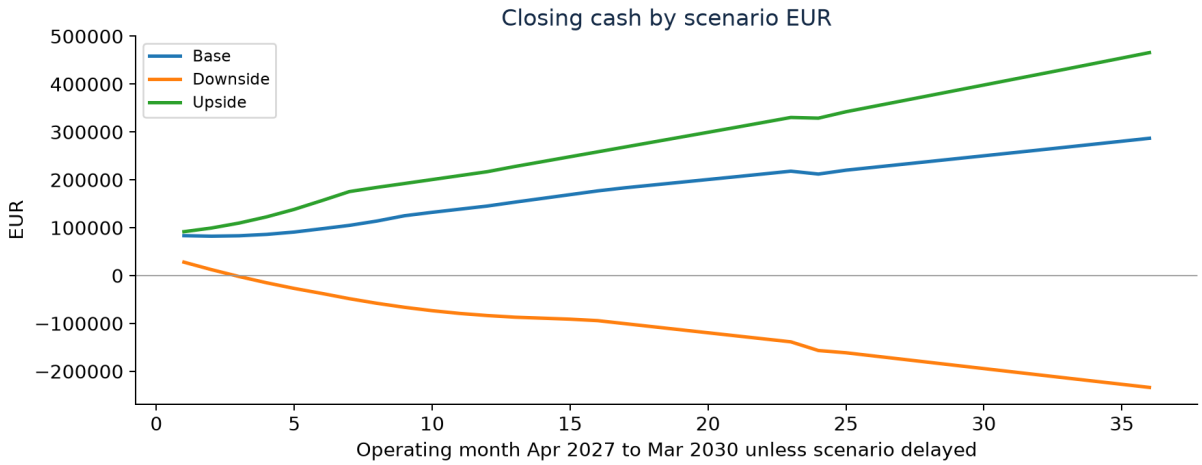
Source: Base monthly EBITDA, model v1.0, April 2027–March 2030, EUR.

44 / FINANCE

Cash flow and financial position

Patients pay at service; inventory stays constant and suppliers are paid immediately. Opening input VAT is carried forward; net VAT payable at a month end is paid in the next month.

Cash flow uses gross receipts and costs, capex, tax and principal payments. The balance sheet carries cash, net assets, inventory, deposit and VAT credit against debt, VAT payable, equity and retained earnings. Negative cash signals required additional funding and is not covered by an invented overdraft.



Source: Base, Downside and Upside closing cash, model v1.0, EUR; operating months align, Downside opens June 2027.

45 / FINANCE

Cash flow forecast months one to six

The first six months include the opening demand ramp and principal grace. Interest and payroll are paid throughout; clinical capacity does not imply booked demand.

The table is linked to verified Base results. Minimum cash and downside financing needs are reviewed before spending approval.

EUR cash	1	2	3	4	5	6
Opening cash	**86,530**	**83,433**	**82,331**	**83,225**	**86,115**	**91,000**
Patient receipts gross	34,987	37,579	40,170	42,762	45,353	47,945
Supplies cash gross	8,047	8,643	9,239	9,835	10,431	11,027
Payroll paid	21,960	21,960	21,960	21,960	21,960	21,960
Overhead paid gross	7,427	7,427	7,427	7,427	7,427	7,427
Interest paid	650	650	650	650	650	650
Profit tax paid	0	0	0	0	0	0
VAT paid	0	0	0	0	0	0
Operating cash flow	**(3,097)**	**(1,102)**	**894**	**2,890**	**4,885**	**6,881**
Capex cash gross	0	0	0	0	0	0
Principal paid	0	0	0	0	0	0
Net cash change	**(3,097)**	**(1,102)**	**894**	**2,890**	**4,885**	**6,881**
Closing cash	**83,433**	**82,331**	**83,225**	**86,115**	**91,000**	**97,881**

46 / FINANCE

Cash flow forecast months seven to twelve

Principal repayments begin in month seven under the proposed grace period. The forecast must retain this cash cost even when accounting profit improves.

VAT starts being remitted when the opening credit has been used. Replacement capex occurs in month 24 and is separate from routine maintenance.

EUR cash	7	8	9	10	11	12
Opening cash	**97,881**	**104,951**	**114,027**	**125,106**	**132,222**	**138,773**
Patient receipts gross	50,537	53,128	55,720	58,311	58,311	58,311
Supplies cash gross	11,623	12,219	12,816	13,412	13,412	13,412
Payroll paid	21,960	21,960	21,960	21,960	21,960	21,960
Overhead paid gross	7,427	7,427	7,427	7,427	7,427	7,427
Interest paid	650	641	632	623	614	605
Profit tax paid	0	0	0	0	0	0
VAT paid	0	0	0	5,969	6,542	6,542
Operating cash flow	**8,876**	**10,881**	**12,885**	**8,921**	**8,357**	**8,366**
Capex cash gross	0	0	0	0	0	0
Principal paid	1,806	1,806	1,806	1,806	1,806	1,806
Net cash change	**7,071**	**9,075**	**11,080**	**7,115**	**6,552**	**6,561**
Closing cash	**104,951**	**114,027**	**125,106**	**132,222**	**138,773**	**145,334**

47 / FINANCE

Financial position summary

The annual table shows assets, debt, VAT payable, equity and retained earnings at the end of each operating year. Equity is proposed €220000 at startup; losses are carried into retained earnings without a balancing plug.

Every monthly balance sheet and cash roll-forward must reconcile within €0.01; the retained QA records those differences for each scenario.

Base model year-end balances. Totals reconcile to the monthly balance sheet; displayed EUR amounts are rounded independently.

EUR end of year	Year 1	Year 2	Year 3
Cash	**145,334**	**212,147**	**286,876**
Net fixed assets	151,500	132,833	102,333
Inventory	8,000	8,000	8,000
Rent deposit	9,000	9,000	9,000
VAT credit	0	0	0
Total assets	**313,834**	**361,980**	**406,209**
Debt	119,167	97,500	75,833
VAT payable	6,542	5,018	7,091
Total liabilities	**125,709**	**102,518**	**82,924**
Equity	220,000	220,000	220,000
Retained earnings	(31,875)	39,463	103,285
Total equity	**188,125**	**259,463**	**323,285**
Total liabilities and equity	**313,834**	**361,980**	**406,209**

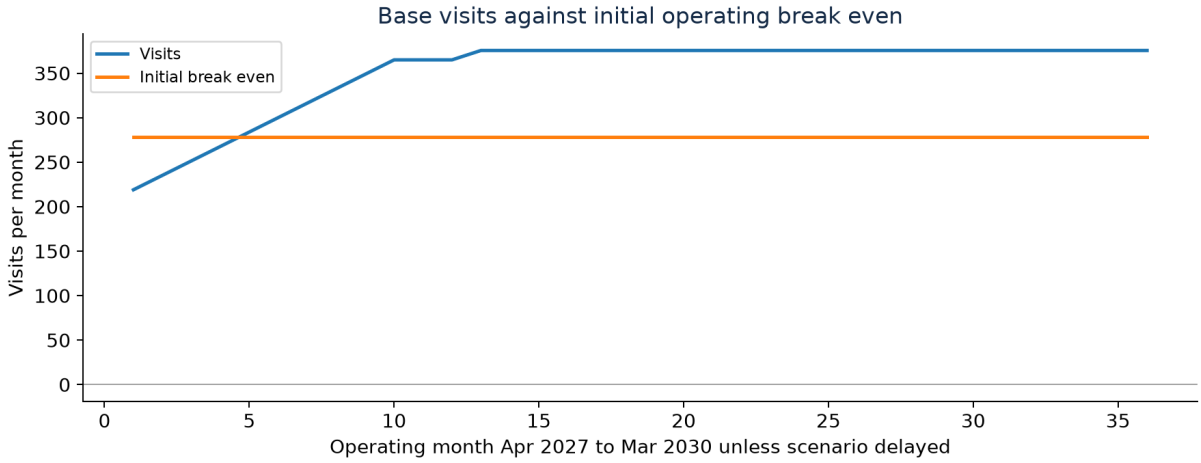
48 / FINANCE

Break even and scenarios

Operational break even visits = monthly loaded payroll and overhead divided by contribution per visit. It excludes financing, tax, capital replacement and working-capital timing; the full cash forecast covers those costs.

Base, Downside and Upside are captured snapshots from the same live calculation. Inputs F5 selects the case; Scenarios D20 warns when inputs change. To refresh, transfer edited Excel assumptions into retained builder inputs and rerun the builder, then regenerate Word. Excel edits do not persist automatically through rebuild.

Captured v1.0 EUR	Base	Downside	Upside
Year one revenue	490,012	282,103	625,133
Year one EBITDA	32,190	(140,743)	118,124
Year three revenue	635,649	430,000	770,239
Year three EBITDA	124,150	(51,276)	209,668
Minimum cash	**82,331**	**(233,624)**	**91,735**
Funding gap	**0**	**233,624**	**0**



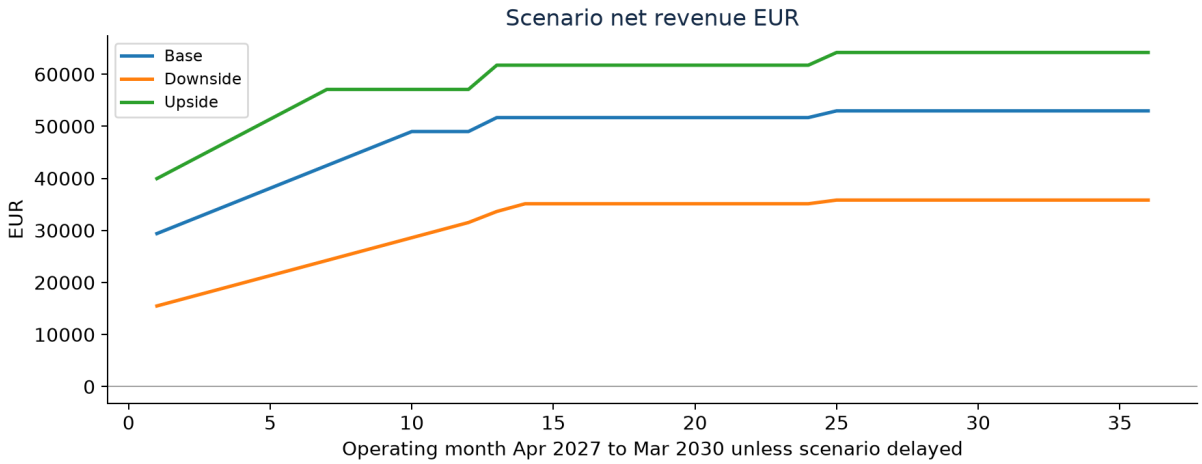
Source: Base monthly visits versus initial operating break even, model v1.0; excludes debt, tax and capex.

49 / FINANCE

Financial scenario comparison

The scenario chart compares captured v1.0 monthly net revenue by operating month. Downside starts June 2027 and runs to May 2030; Base and Upside start April 2027.

Downside uses weaker demand and fees, higher costs, extra preopening rent and interest, and a slower ramp. Upside includes one employed vet FTE and stronger demand; payroll is charged for this additional capacity. Captures must be refreshed after input changes.



Source: Base, Downside and Upside net revenue, model v1.0, EUR; operating months align, Downside opens June 2027.

Model guide and completion

Edit blue assumptions in Excel Inputs, select 1 Base, 2 Downside or 3 Upside at F5, and examine Annual and Summary outputs. Operations shows appointments, minutes and payroll; Statements holds linked monthly profit, cash and balance sheets.

Scenarios are explicitly labelled captured comparisons, with a stale warning monitoring all assumption, service and capital inputs. To refresh captured comparisons, transfer Excel edits into the retained build_model.mjs inputs before rerunning; a hardcoded rebuild does not preserve Excel edits. The builder reproduces the workbook, tests and model-results.json. The final decision depends on actual demand, quotes, clinical eligibility and secured funding.