Wealth Management Business Plan

Liffey Wealth Advice | Dublin | Proposed business

DOCUMENT GUIDE

Contents

Liffey Wealth Advice | Version 1.0 | 3 October 2026

Executive summary ... 3
Business details and objectives ... 4
Business Model Canvas ... 5
SWOT and longer term goals ... 6
TOWS strategy matrix ... 7
Ownership management and personnel ... 8
Customers and purchase occasions ... 9
Value Proposition Canvas ... 10
Market size and local demand ... 11
PESTLE analysis ... 12
Competitors positioning and prices ... 13
Porter Five Forces ... 14
Strategy Canvas ... 15
Premises equipment and resources ... 16
Services pricing and unit economics ... 17
Brand sales and customer journey ... 18
Marketing retention and experiments ... 19
Daily operations suppliers and sustainability ... 20
Staffing skills and fair work ... 21
Legal insurance and launch roadmap ... 22
Risks evidence and outstanding assumptions ... 23
Financial basis and model guide ... 24
Startup funding and itemized costs ... 25
Owner survival budget and financing ... 26
Revenue capacity and contribution ... 27
Costs and profit and loss forecast ... 28
Cash flow forecast months one to six ... 29
Cash flow forecast months seven to twelve ... 30
Cash flow and financial position ... 31
Break even scenarios and funding decision ... 32

Reading this proposed business plan

This plan describes an illustrative Dublin advice practice and its conditional launch. No founder credentials, funding, authorisation or demand are asserted as secured. The financial section uses a separate 36-month operating model. All commercial assumptions require validation before investment.

Update the native contents after edits. Regenerate dated financial comparisons after model changes.

01 / OVERVIEW

Executive summary

Proposal

Liffey Wealth Advice is a proposed Dublin fee-based investment advice practice for households approaching retirement or a liquidity event. It would start in January 2027 only after authorisation, adequate qualified management, professional indemnity cover and proof of funding. The name, founders and premises are illustrative; no clients, approvals or capital are secured.

Decision

The proposal is suitable for validation before commitment. A new practice must fund a slow accumulation of recurring fees while paying the principal from launch. Client assets under advice remain at authorised third parties and are never company cash. The financial group at the end quantifies this distinction and tests weaker acquisition, lower fees and falling markets.

Financial finding

Base 2027 revenue is EUR 107,084 and net loss EUR 64,923 including owner pay. Proposed EUR 250,000 equity leaves EUR 191,000 opening cash, but the Base cash trough EUR 109,107 is EUR 10,893 below the target reserve. Downside exhausts cash and requires a financing or cost response before launch; the model contains no funding plug.

02 / BUSINESS

Business details and objectives

Business activity

Form an Irish private company for advice and, only if authorised, transmission of instructions within an agreed product perimeter. No discretionary portfolio management, custody, client money, lending, tax advice or guaranteed returns are included. Confirm whether the proposed scope belongs under the Investment Intermediaries Act or another authorisation regime before application.

Objectives

In the first six months, validate suitability of the offer with 20 structured customer interviews and 10 professional introducer conversations, then measure conversion using a consent-based enquiry log. After launch, aim for three new households per month after the initial ramp, with annual reviews completed on time. Expansion requires evidence of capacity, clean compliance files and cash above the reserve target.

Topic	Proposed status
Legal form and ownership	Irish company; owners and share register pending
Address and opening	Serviced Dublin office; January 2027 conditional
Products	Advice within approved perimeter; third-party implementation
Evidence	No observed conversion, funding or authorisation yet

03 / STRATEGY

Business Model Canvas

Operating logic

The recurring fee depends on average advised assets and retention. Onboarding revenue pays for initial analysis but cannot substitute for a retained client base. Acquisition is deliberately limited by advisor household capacity. External specialists support the principal without transferring accountability.

Strategic decision

Do not add product commissions or acquired books to make the forecast work. Validate a household relationship with sufficient investable assets to support the fee and service time. Contracts must separate advice charges from fund, platform and custody charges.

Business Model Canvas

Customer segments

Dublin households with EUR 250k to EUR 1m investable assets approaching retirement or a liquidity event.

Value proposition

A named advisor, explicit agreed fees, written planning priorities and an annual suitability review.

Channels

Professional introductions, educational events and secure online enquiries; no unagreed referral payments.

Relationships

Annual review plus event-driven check-ins; complaint and vulnerable-client support routes.

Revenue

0.75% annual advised-assets fee plus EUR 1,500 net onboarding. No product commissions forecast.

Key activities

Fact finding, suitability, product review, annual monitoring and regulatory reporting.

Resources

Qualified principal, CRM, secure storage, research and compliant third-party product arrangements.

Partners

External compliance, accountant, legal adviser and authorised product/custody firms; none secured.

Costs

Owner pay, support and advisor hire, office, security, compliance and marketing; client assets stay external.

Business Model Canvas | Proposed design and cited context; planning assumptions

04 / STRATEGY

SWOT and longer term goals

Assessment

The proposed strengths are an explicit fee schedule and a narrowly defined service. They are design intentions, not a proven brand. Weaknesses are no inherited book, unverified founder competence and high fixed compliance costs. Opportunities include household transition planning. Threats include incumbent trust, market losses, data incidents and regulatory delays.

Years three to five

Consider a second niche or a third advisor only after two consecutive quarters of positive operating cash flow, recurring revenue covering fixed costs and file review without material exceptions. Do not use forecast portfolio returns as an argument for hiring. No sale multiple or exit value is assumed.

SWOT	Action
Strength	Put costs and service scope in every engagement
Weakness	Obtain independent qualification and compliance review
Opportunity	Test transition planning with professional introductions
Threat	Retain liquidity and monitor complaints and cyber controls

05 / STRATEGY

TOWS strategy matrix

Priority choices

Use education to earn introductions, not return promises. Pair the new brand with independently checked advice controls. Delay irreversible overhead when the client pipeline is weak. If fees must fall to win business, recalculate break even before discounting.

TOWS decisions

Strengths with opportunities

Use a narrow service scope and transparent fees to test retirement and liquidity-event needs.

Strengths with threats

Use documented suitability and provider comparisons to defend trust against established incumbents.

Weaknesses with opportunities

Validate referrals before taking premises; external compliance reduces launch knowledge gaps.

Weaknesses with threats

Keep EUR 120k cash target, pause hiring in weak acquisition and prohibit work outside authorisation.

TOWS strategy matrix | Proposed design and cited context; planning assumptions

06 / PEOPLE

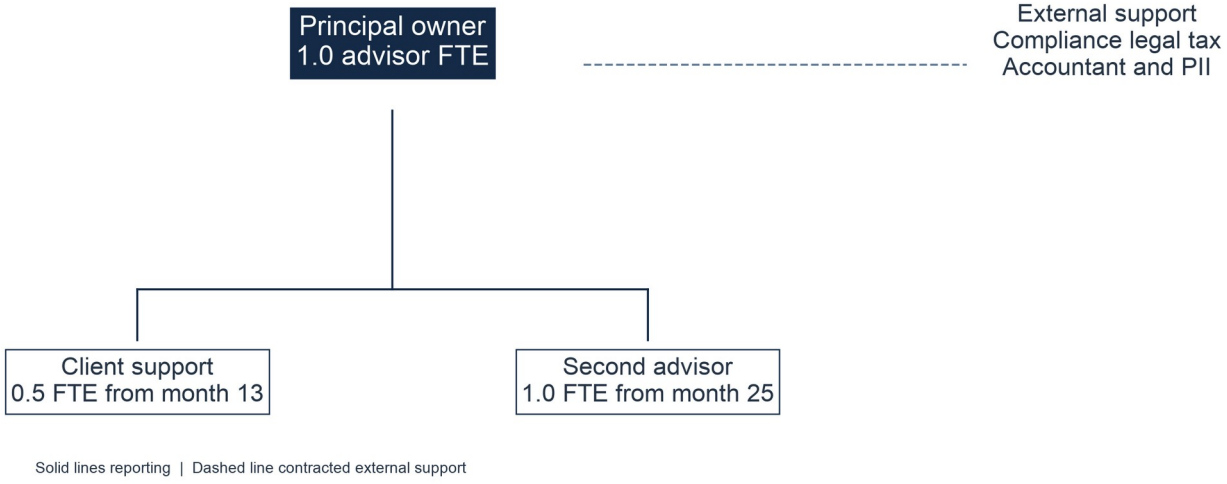
Ownership management and personnel

Founder evidence

No real founder biography, qualification, track record or beneficial ownership is supplied. The launch gate requires identity and fitness documentation, relevant approved qualifications and experience, a conflict review and a credible succession or absence arrangement. Recruitment must not imply credentials already held.

Responsibilities

The principal owns suitability, product due diligence, complaints, AML oversight and financial review. A client-support employee joins at half-time from month 13. A second qualified advisor is budgeted from month 25 in Base. External compliance, accountant and legal support are contracted, not employees. A documented file review by a competent independent person precedes client delivery.



Ownership management and personnel | Proposed design and cited context; planning assumptions

07 / MARKET

Customers and purchase occasions

Priority customers

Target Dublin households with EUR 250,000 to EUR 1million of investable assets who need a plan around retirement, an inheritance or business-sale proceeds. The EUR 500,000 new-household asset average is a commercial assumption. Housing wealth cannot be billed as advised investment assets.

Customer fit

Accept a household only after fact finding demonstrates a suitable authorised service, ability to understand charges and a need for ongoing review. Smaller households may find a one-off planning or lower-cost alternative more appropriate. Complex trust, cross-border and institutional matters are referred to specialists; no acceptance revenue is forecast for them.

Segmentation Targeting Positioning

Segmentation	Targeting	Positioning
Life stage: pre-retirement, business exit, accumulation. Investable assets: below 250k,250k–1m,above 1m.	Primary 250k–1m households in Dublin needing planning continuity. Decline complex institutional mandates.	A small fee-based advice practice with a named principal and clear service boundaries. Validate willingness to pay.

Customers and purchase occasions | Proposed design and cited context; planning assumptions

08 / MARKET

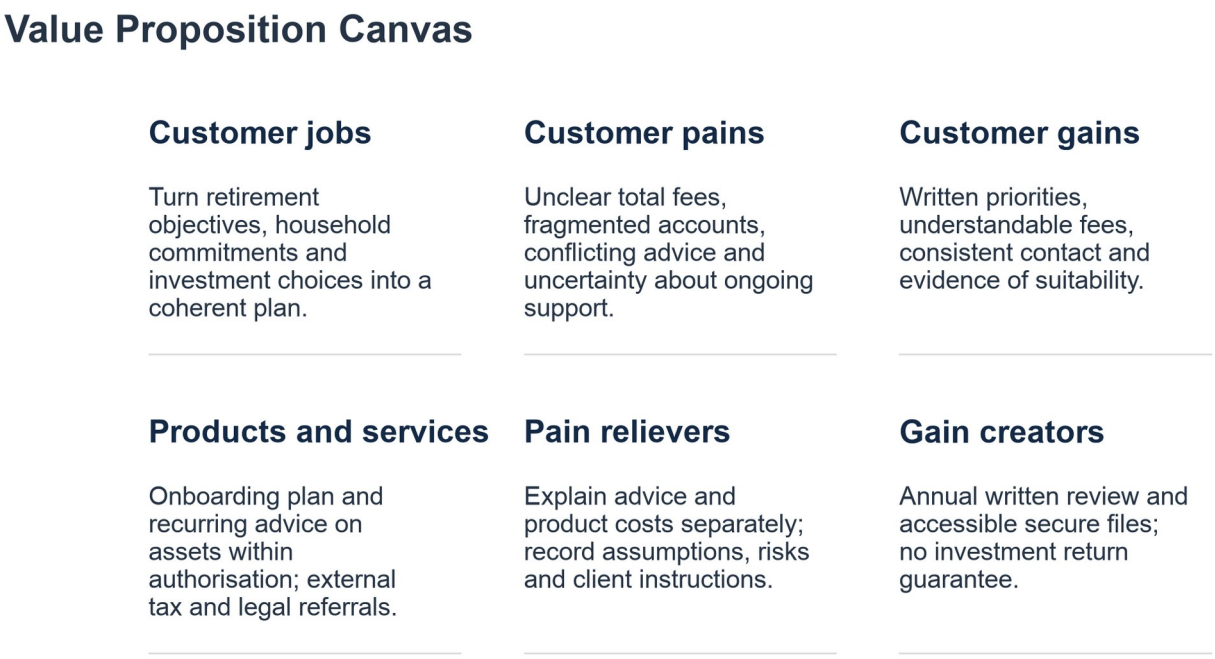
Value Proposition Canvas

Service promise

The deliverable is a written plan with priorities, client-agreed risks and an explanation of costs. Annual review covers changed circumstances and ongoing suitability. A plan does not promise tax savings, investment outperformance or freedom from loss.

Validation

Interview customers about which work they would pay for, acceptable overall costs, preferred contact frequency and alternatives already used. Retain anonymised interview records. Do not describe assumed customer pains as survey findings.



Value Proposition Canvas | Proposed design and cited context; planning assumptions

09 / MARKET

Market size and local demand

Research context

CSO HFCS 2023 reports median Irish household net wealth of EUR 256,900 and shows the main residence represented 46% of gross wealth. These facts support caution: total wealth is not liquid investable assets. They do not establish the number of Dublin households eligible for this offer.

TAM SAM SOM method

TAM means Irish households with an advice need and investable assets. SAM narrows that group to Dublin and the chosen asset/life-stage band. No reliable cross-tabulated count has been obtained. SOM is shown as a model client target within staffing capacity, not validated market share. Do not multiply national wealth by an arbitrary capture percentage.

Demand evidence plan

Test demand using permissioned interviews and referral discussions before office commitment. Collect enquiries, qualified prospects, fee proposals, signed agreements and accepted asset values separately. Three monthly additions and annual attrition are hypotheses; no footfall, conversion observations or competitor ratings are invented.

Market scope no validated addressable estimate

TAM Ireland 2023	SAM Dublin 2027	SOM 2027–2029
Households requiring regulated advice on investable assets. CSO national net wealth is context, not investable AUA.	EUR 250k–1m investable-asset households needing retirement or liquidity-event advice. Reliable count unavailable.	Capacity and acquisition forecast only. Year 3 clients from the model are a sales target; no market share claimed.

Market size and local demand | Proposed design and cited context; planning assumptions

10 / MARKET

PESTLE analysis

Evidence and response

Regulation determines whether launch is possible. Market volatility affects fees even when household retention is unchanged. Secure delivery must protect sensitive records. The principal should review these six conditions quarterly and refresh model assumptions whenever the commercial or regulatory scope changes.

Dublin advisory launch PESTLE

Political

Regulatory supervision is a launch gate. Obtain written perimeter advice and Central Bank authorisation.

Economic

Market losses reduce advised assets and recurring fees. Maintain reserve and avoid debt.

Social

Retirement and business transitions may create complex planning needs. Interview the chosen segment.

Technological

Secure document exchange and access controls are essential. Test restoration and phishing response.

Legal

Suitability, complaints, AML and data protection require documented controls and trained staff.

Environmental

Offer remote reviews and measure travel. Screen sustainability preferences without promising green outcomes.

PESTLE analysis | Proposed design and cited context; planning assumptions

11 / MARKET

Competitors positioning and prices

Alternatives

Davy offers a named wealth advisor and integrated planning, pension, tax and investment expertise. Goodbody describes combined business and personal wealth services. Their public sites demonstrate established service breadth; their marketing claims are not independent performance evidence. Bank distribution, independent advisers and self-directed platforms provide further alternatives.

Price comparison

Do not invent a comparable all-in incumbent fee. Public terms differ by mandate, assets and product charges. Ask customers to compare written proposals covering advice, custody, platform, funds, trading and applicable VAT. Liffey proposes 0.75% yearly advice plus EUR 1,500 net onboarding, separate from external product costs.

Positioning

A new practice can compete on a clear service scope and continuity but cannot claim superior returns, reputation or cheaper total cost without evidence. The strategy canvas depicts intended emphasis and generic service archetypes, not scored providers.

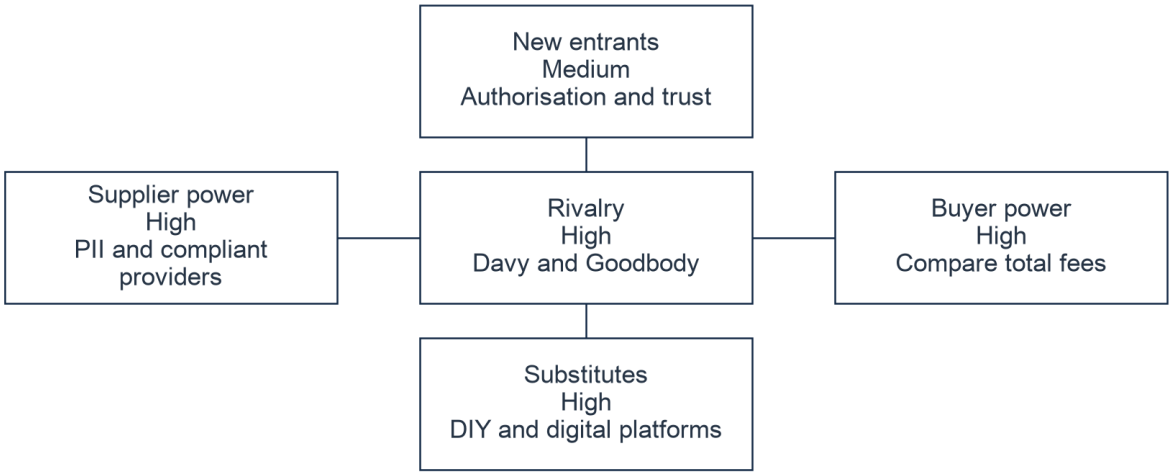
Provider	Observed offer	Price evidence
Davy	Dedicated advisor and integrated planning	Obtain current mandate-specific proposal
Goodbody	Business and personal wealth services	Obtain current mandate-specific proposal
DIY platform	Self-directed execution substitute	Compare product/platform charges separately
Proposed Liffey	Named advisor and annual suitability review	0.75% yearly net plus onboarding net EUR 1,500

12 / STRATEGY

Porter Five Forces

Evidence and response

Rivalry is strong because established firms already offer relationship planning. Buyers can compare providers and decline advice; publish understandable total charges. Suppliers of compliant research, cover and product arrangements may constrain a small practice; keep alternatives and exit terms. Authorisation and competence create entry barriers. DIY and digital products substitute for advice when the household needs less support.



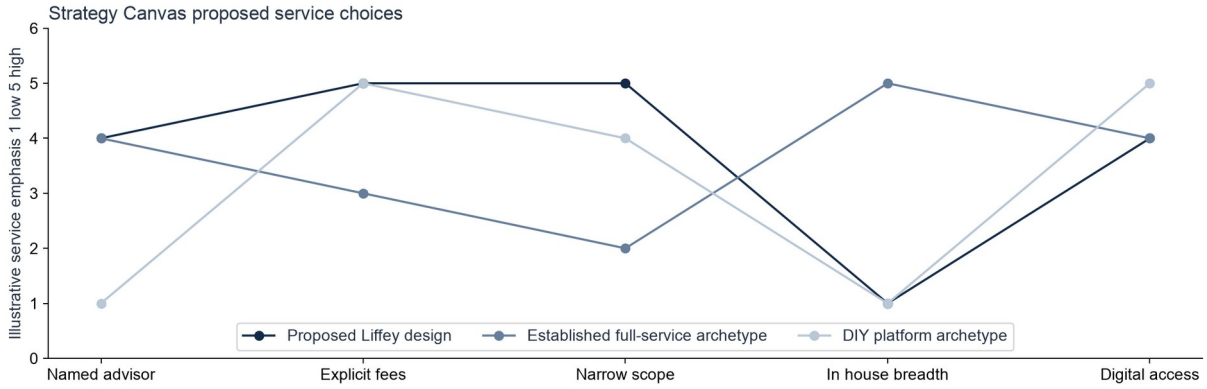
Porter Five Forces | Proposed design and cited context; planning assumptions

13 / STRATEGY

Strategy Canvas

Design choices

The proposed practice emphasizes an explicit fee and a narrow service. Established full-service firms can offer greater in-house breadth. DIY platforms emphasize digital access and self-service. Scores are illustrative choices on a 1–5 scale, not measured performance or competitor ratings. Validate this positioning with interviews and contractual scope.



Strategy Canvas | Proposed design and cited context; planning assumptions

14 / OPERATIONS

Premises equipment and resources

Office

Use a small serviced Dublin office with a private accessible meeting room. Budget EUR 1,800 monthly gross for occupancy and utilities. No lease quote or exact site is secured. Review privacy, accessibility, secure internet, transport access, meeting availability and exit terms before contract.

Equipment

Budget EUR 18,000 gross for two secure laptops, displays, encrypted storage, meeting furniture and setup. Capital costs depreciate over 36 months. Plan EUR 6,000 IT replacement at month 24, with a separate 36-month life. Software and information security are operating costs. No inventory or production equipment is required.

Supplier controls

Obtain three suitable quotes where possible, inspect data processing agreements, support coverage, service availability, access permissions and export rights. Advice systems must retain a client file and audit record when a vendor is changed.

Resource	Decision and validation
CRM and planning tools	EUR 1,000 monthly gross software security budget; demonstrate exports
PII compliance and research	EUR 1,500 monthly gross; obtain coverage and perimeter quotes
Product arrangements	Third-party authorised providers; none contracted
Backup and absence cover	Recovery test and competent substitute arrangement required

15 / COMMERCIAL

Services pricing and unit economics

Service offer

Onboarding includes fact finding, objectives, risk assessment, asset mapping, written recommendations within authorisation and an implementation handoff. Recurring advice includes one scheduled annual review, event-driven contact and updated suitability records. Client transactions require client consent and approved transmission controls.

Fee basis

At EUR 500,000 advised assets the proposed 0.75% fee is EUR 3,750 per year net, or EUR 4,612.50 including the conservative 23% VAT assumption. Onboarding is EUR 1,500 net, EUR 1,845 gross. Third-party fund/platform charges are additional and must be disclosed. Fees apply to average assets during the month; new assets enter at a half-month convention.

Contribution

Variable service cost is 8% of net revenue in Base. At an unchanged EUR 500,000 relationship, recurring monthly net revenue is EUR 312.50 and contribution is EUR 287.50 before payroll and fixed overhead. This illustrates why a new client book needs substantial runway. No commission revenue or cross-selling is forecast.

16 / COMMERCIAL

Brand sales and customer journey

Brand and experience

Use clear plain-language reports, transparent fees and a named accountable advisor. No aspirational return claims or unverified awards. Offer accessible meetings and understandable information to customers with additional needs. Verify the name and trademarks before launch.

Sales process

Enquiry and permission to contact lead to an initial scope conversation. Gather facts, establish client needs and suitability, provide a written fee proposal, complete identity/AML checks, then execute engagement. Only authorised advice follows. Secure documentation and a client-approved handoff complete onboarding; an annual review date is set immediately.

Service standards

Acknowledge enquiries within two business days, explain when an enquiry cannot be accepted, and record complaints using the applicable regulatory procedure. Avoid an artificial guaranteed resolution period. Track delivery time, overdue reviews, file defects and customer feedback monthly.

Stage	Control
Enquiry	Consent and fair clear communications
Fact finding	Objectives risk capacity and product perimeter
Engagement	Charges and conflicts explained; signed agreement
Delivery	Competent review and suitable recommendation
Review	Updated circumstances and client confirmation

17 / GROWTH

Marketing retention and experiments

Launch

EUR 1,500 monthly gross marketing supports educational events, content and permissioned professional introductions. Setup branding and launch activity sit inside the startup expense allowance. No paid introducer agreement is secured. All promotion passes compliance review.

Measurement

Separate lead source, qualified enquiry, proposal and signed client. At three monthly additions the recurring marketing budget alone implies EUR 500 acquisition cost per accepted household, before advisor time and onboarding work. Stop a channel after two quarters without accepted clients unless there is documented evidence of a longer cycle.

Retention

Annual household attrition is 4% in Base, 8% Downside and 2.5% Upside. Compare departure reasons, overdue reviews and complaints. Do not use incentives that compromise suitability. Introductions require consent and no access to confidential client details without authorisation.

18 / OPERATIONS

Daily operations suppliers and sustainability

Operating routine

Begin each day with enquiries, deadlines and security exceptions. Advisor work includes fact finding, research, written advice and recorded reviews. The support role maintains documentation and appointments without giving unqualified advice. Reconcile company fees and collections weekly; client assets stay outside company bank accounts.

Continuity

Test encrypted backups and restoration quarterly, maintain an incident escalation list, review least-privilege access and train on phishing. Arrange a qualified substitute or orderly service suspension for principal absence. Vendor failure must not prevent access to signed records.

Sustainability

Default to electronic files and remote reviews when suitable; record business travel, electricity and replaced devices. Use an authorised recycler for equipment and retain evidence. Sustainability preferences belong in the advice process, but the firm must not call products environmentally beneficial without substantiation.

19 / PEOPLE

Staffing skills and fair work

Staffing plan

The owner works full time from launch at EUR 6,000 monthly gross. Half-time support starts month 13 at EUR 2,200 gross; a second advisor starts month 25 at EUR 5,500 gross in Base. A 12% employer cost allowance applies to pay, with 3% annual wage inflation. Actual PRSI, owner status, pension and payroll obligations require advice before contracting.

Capacity

One advisor is capped at 90 households. A rough annual service budget of 12 hours per retained household plus 20 hours per new household leaves time for compliance, leave and acquisition. Review actual times before accepting more clients; new additions are capped by model capacity. The support role does not expand authorised advisory capacity.

Competence and fair work

Check product-specific minimum competency, continuing development, fitness and probity where applicable. Provide clear role limits, training, privacy controls and a grievance route. Use predictable hours, paid leave and documented absence cover. Qualification requirements are hiring gates, not invented founder achievements.

Role	FTE timing	Required evidence
Principal	1.0 from launch	Relevant approved qualification and experience; authorisation responsibilities
Client support	0.5 month 13	Secure administration competence; no advice
Second advisor	1.0 month 25 Base	Product-specific competence and independent file review
External specialists	Contracted	Written scope PII conflict and continuity terms

20 / MANAGEMENT

Legal insurance and launch roadmap

Legal perimeter

The Central Bank states that investment-product advice and transmission of consumer orders require authorisation under the Investment Intermediaries Act in its intermediary guidance. Obtain a solicitor's assessment of the exact proposed activities, product universe and applicable regime. Never give regulated advice while the application is pending.

Controls

Implement AML/customer due diligence, sanctions processes, suitability records, product due diligence, conflict controls, complaints handling and GDPR/data processing agreements. The Consumer Protection Code 2025 took effect 24 March 2026. Obtain professional indemnity and cyber/employer-related cover appropriate to the scope and confirm prudential capital obligations; the workbook reserve is a business target, not regulatory capital advice.

Opening gates

October–December 2026 are illustrative preparation windows only. Entity, management competence, perimeter, funding and application precede premises commitments. January 2027 is a modelling date, not an expected regulator decision. If approval is late, re-date the entire model and add preopening overhead; do not operate early to meet the forecast.

Gate	Evidence before commitment
Scope and people	Legal perimeter and competence assessment
Approval and protection	Authorisation appropriate PII and controls
Capital	Proof of EUR 250k equity and regulatory capital review
Systems	Security restoration and file review tests
Launch	Signed premises and provider terms; no unresolved material gate

21 / MANAGEMENT

Risks evidence and outstanding assumptions

Risk review

If accepted additions stay below two households per month for three months, stop expansion and rebuild the forecast. If cash approaches EUR 120,000, suspend nonessential spend and review the advisor hire. A material suitability or data incident requires immediate escalation and compliant remediation; financial targets never override client interests.

Research trail

Sources were accessed 3 October 2026. Central Bank intermediary and conduct guidance establishes regulatory gates; CSO HFCS 2023 provides national wealth context only; Revenue guidance informs the tax allowance; Davy and Goodbody public sites describe services. All premises, salaries, supplier prices, asset averages, conversion and fees are assumptions.

Missing evidence

Before investment, obtain founder CV/qualifications, legal scope advice, regulator application feedback, prudential capital analysis, PII quote, payroll/tax advice, office terms, vendor quotes and anonymised customer willingness-to-pay evidence. Funding is proposed. Unverified inputs must stay visible even when the model shows profit.

Source	URL or retained evidence
Central Bank investment intermediaries	centralbank.ie/regulation/industry-market-sectors/brokers-retail-intermediaries/investment-brokers-intermediaries
Central Bank conduct and competency	centralbank.ie/regulation/industry-market-sectors/brokers-retail-intermediaries/guidance
CSO wealth context	cso.ie/en/releasesandpublications/ep/p-hfcs/householdfinanceandconsumptionsurvey2023/keyfindings/
Revenue corporation tax	revenue.ie/en/tax-professionals/tdm/income-tax-capital-gains-tax-corporation-tax/part-02/02-02-01-20240523130340.pdf
Davy and Goodbody services	davy.ie/wealth-management/financial-planning ; goodbody.ie
VAT classification	revenue.ie/en/vat/vat-and-financial-services/index.aspx ; written advice pending

22 / FINANCE

Financial basis and model guide

Model convention

Version 1.0 covers 36 operating months January 2027 to December 2029 in EUR. Active case is Base. Assumptions has a single selector and editable Base/Downside/Upside drivers. Clients calculates household additions, exits, advisor capacity and assets; Costs calculates staffing and assets; Statements links profit, cash and balance sheet. Dashboard summarizes annual results. Scenarios are dated captured comparisons, with a stale-input flag.

Tax and collection

Advice and planning revenue is net of a conservative 23% output VAT assumption. Supplier costs include unrecovered VAT. VAT is remitted in the same month as revenue, which is conservative with delayed collections. Receivables target monthly gross revenue times collection days divided by 30, capped at prior outstanding receivables plus current billings. The cap prevents negative collections and receivables exceeding invoices issued during startup. Corporation tax is 12.5% after a rolling startup and operating loss pool; tax is paid monthly as a conservative reserve. No startup relief or close-company surcharge is assumed. Written classification advice and actual filing schedules are essential.

Scope and use

No debt, interest, dividends, inventory, client cash, book acquisition or valuation is included. Client portfolio assets are a fee driver only. Change the case selector to recompute all operating schedules; rebuild captured scenarios and this document after any assumption change. Formula errors, cash roll-forward, assets and capacity are checked.

23 / FINANCE

Startup funding and itemized costs

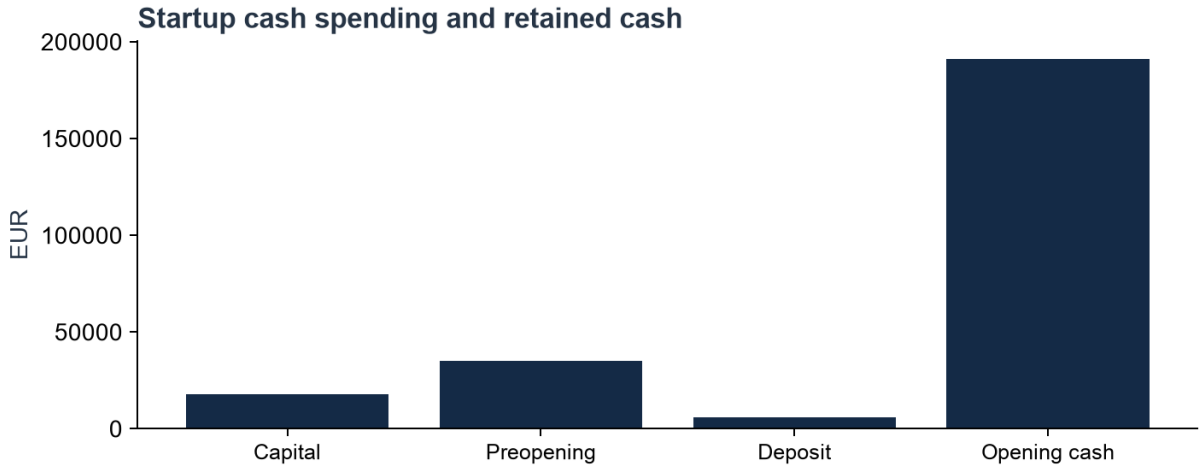
Sources and uses

Proposed equity is EUR 250,000. Capital assets EUR 18,000, preopening expense EUR 35,000 and refundable deposit EUR 6,000 leave EUR 191,000 opening cash. The target EUR 120,000 reserve implies an initial funding requirement of EUR 179,000 and headroom of EUR 71,000. No secured capital or automatic balancing facility is assumed.

Expense allowance

The EUR 35,000 preopening allowance includes EUR 12,000 legal and authorisation preparation, EUR 8,000 compliance system design, EUR 5,000 brand/launch and EUR 10,000 principal preparation pay. These are planning categories, not quotes. Capital is gross including nonrecovered VAT; deposits remain assets and startup expense reduces opening retained earnings. Reclassify from actual invoices before launch.

Use or source	EUR
Proposed equity	250,000
IT furniture capital	18,000
Legal authorisation preparation	12,000
Compliance setup	8,000
Brand launch	5,000
Principal preparation pay	10,000
Refundable deposit	6,000
Total spent before launch	59,000
Opening cash	191,000
Reserve target	120,000
Funding requirement with reserve	179,000



Startup funding and itemized costs | Model 1.0 Base and dated scenarios EUR

Owner survival budget and financing

Owner budget

The model includes EUR 6,000 monthly gross owner pay from launch. A 65% net retention assumption implies EUR 3,900 net against an illustrative EUR 3,500 living budget: housing/utilities EUR 1,800, food EUR 600, transport EUR 300 and other/contingency EUR 800. The EUR 400 surplus is a planning example; actual household commitments and payroll taxes are unknown. No other personal income is assumed.

Funding and security

The proposed EUR 250,000 is owner/investor equity, not a loan. There is no interest, security, guarantee, repayment grace or principal schedule. Document ownership, funds and regulatory capital requirements before commitment. If a lender is introduced, add actual terms and debt service; do not treat the model's cash as lender approval.

Runway

Base minimum cash is EUR 109,107. Relative to the EUR 120,000 business reserve, the maximum reserve shortfall is EUR 10,893. This reserve comparison is separate from insolvency and regulatory capital. Capital sufficiency needs an authorised adviser's review.

25 / FINANCE

Revenue capacity and contribution

Revenue forecast

Base net revenue is EUR 107,084 in 2027, EUR 268,434 in 2028 and EUR 456,987 in 2029. Closing households are 32.4, 73.6 and 121.6. Fractional households represent expected values, not literal customer counts. Year 3 advised assets are EUR 63,269,832 and remain outside company assets.

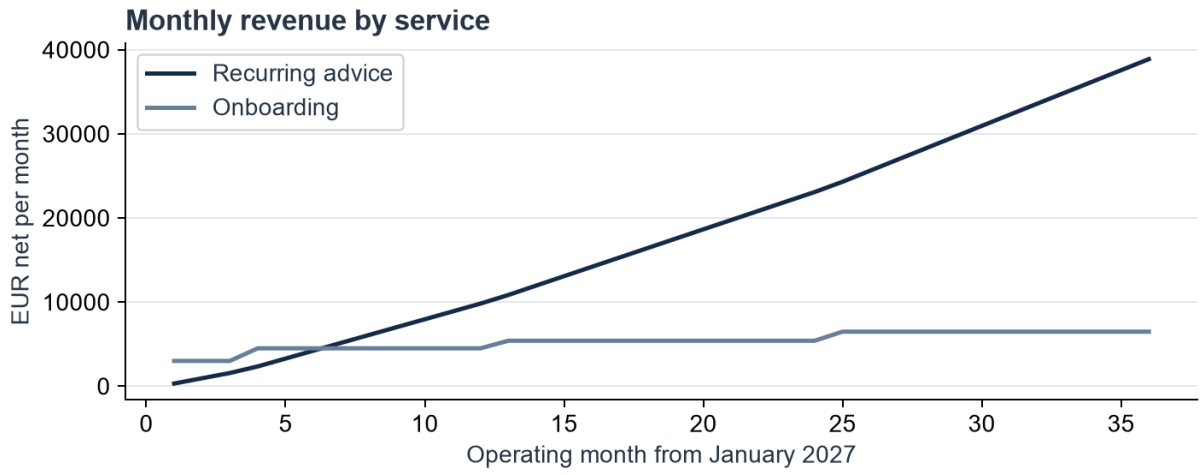
Drivers

Base additions are two monthly households in the first three months, then three; additions increase 20% each year. Attrition is 4% annually divided by 12. Each new household brings assumed EUR 500,000; 3% annual market return is divided by 12 and applied to opening assets plus half net flows. The fee is 0.75% annually on average assets. Onboarding applies only to accepted additions.

Capacity and mix

Advisor capacity is 90 households per advisor. A second advisor enters month 25 in Base. Requests above available capacity are rejected by the model. Contribution equals 92% of net revenue before payroll/fixed overhead. Demand, asset size and market appreciation are not observed; each needs a commercial validation or sensitivity review.

Metric	2027	2028	2029
Net revenue EUR	107,084	268,434	456,987
Contribution EUR	98,517	246,959	420,428
Closing households	32.4	73.6	121.6
Closing advised assets EUR	16,451,860	37,814,937	63,269,832



Revenue capacity and contribution | Model 1.0 Base and dated scenarios EUR

Costs and profit and loss forecast

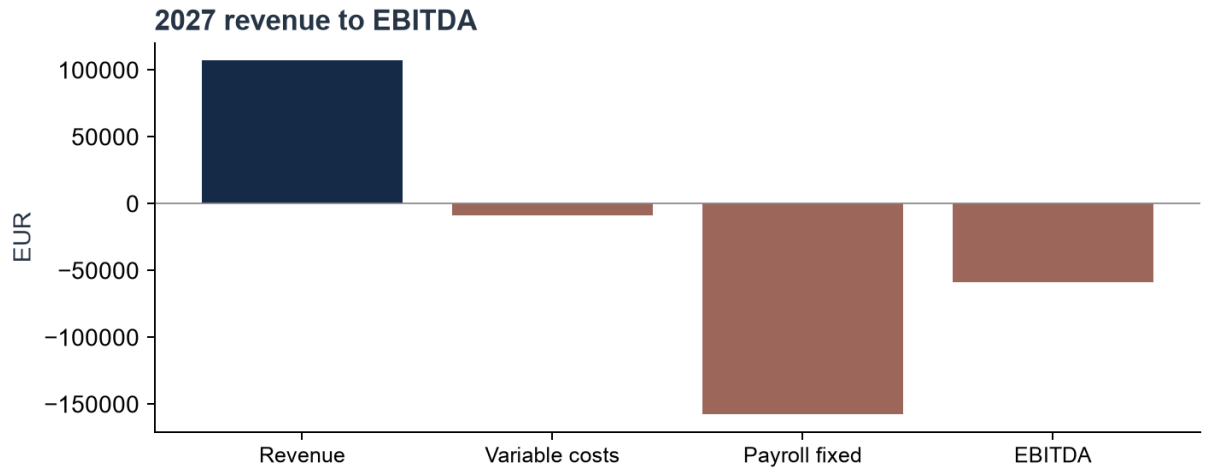
Cost structure

Pay and fixed overhead are committed before a mature recurring book exists. Base wages and operating costs rise 3% annually. Half-time support starts 2028; the second advisor starts 2029. Variable service cost is 8% of net revenue. No owner remuneration add-back is used to make EBITDA look stronger.

Profit finding

Base EBITDA is EUR (58,923) in 2027, EUR 54,341 in 2028 and EUR 143,609 in 2029. Net profit is EUR (64,923) / EUR 48,174 / EUR 125,127 after depreciation and tax. A loss in the launch period is an economic result. Hiring creates a new cost step, so monitor recurring coverage before signing employment terms.

EUR	2027	2028	2029
Net revenue	107,084	268,434	456,987
Contribution	98,517	246,959	420,428
Payroll fixed overhead	157,440	192,618	276,819
EBITDA	(58,923)	54,341	143,609
Depreciation	6,000	6,167	8,000
Net profit	(64,923)	48,174	125,127



Costs and profit and loss forecast | Model 1.0 Base and dated scenarios EUR

27 / FINANCE

Cash flow forecast months one to six

Cash convention

Opening cash is EUR 191,000 after startup spending. Monthly receipts include VAT and changes in gross receivables; payments include gross operating cost, output VAT and tax. All payroll and supplier payments occur in the current month. Capital purchases are separate from expense. This is a liquidity planning approximation, not an invoice-level tax filing schedule.

Collections risk

Thirty collection days are assumed in Base, 45 Downside and 20 Upside. Asset fees accrue monthly. Test real billing arrangements and settlement timing with the provider; billing frequency must be confirmed before launch.

Cash review

Receipts and payments follow the conservative monthly convention. No equity top-up, debt draw or dividend is added during operations. Negative cash in a selected case means an unfunded shortfall, not approved credit.

EUR / month	1	2	3	4	5	6
Opening cash	191,000	176,852	166,588	156,899	147,273	140,160
Collections gross	0	4,077	4,847	5,616	8,420	9,572
Operating payments	13,385	13,435	13,485	13,668	13,743	13,817
VAT remitted	762	906	1,050	1,574	1,790	2,005
Corporation tax	0	0	0	0	0	0
Capital spending	0	0	0	0	0	0
Closing cash	176,852	166,588	156,899	147,273	140,160	133,909

28 / FINANCE

Cash flow forecast months seven to twelve

Cash review

Receipts and payments follow the conservative monthly convention. No equity top-up, debt draw or dividend is added during operations. Negative cash in a selected case means an unfunded shortfall, not approved credit.

EUR / month	7	8	9	10	11	12
Opening cash	133,909	128,520	123,991	120,322	117,512	115,561
Collections gross	10,723	11,873	13,022	14,171	15,318	16,464
Operating payments	13,892	13,967	14,042	14,116	14,191	14,265
VAT remitted	2,220	2,435	2,650	2,864	3,079	3,293
Corporation tax	0	0	0	0	0	0
Capital spending	0	0	0	0	0	0
Closing cash	128,520	123,991	120,322	117,512	115,561	114,467

29 / FINANCE

Cash flow and financial position

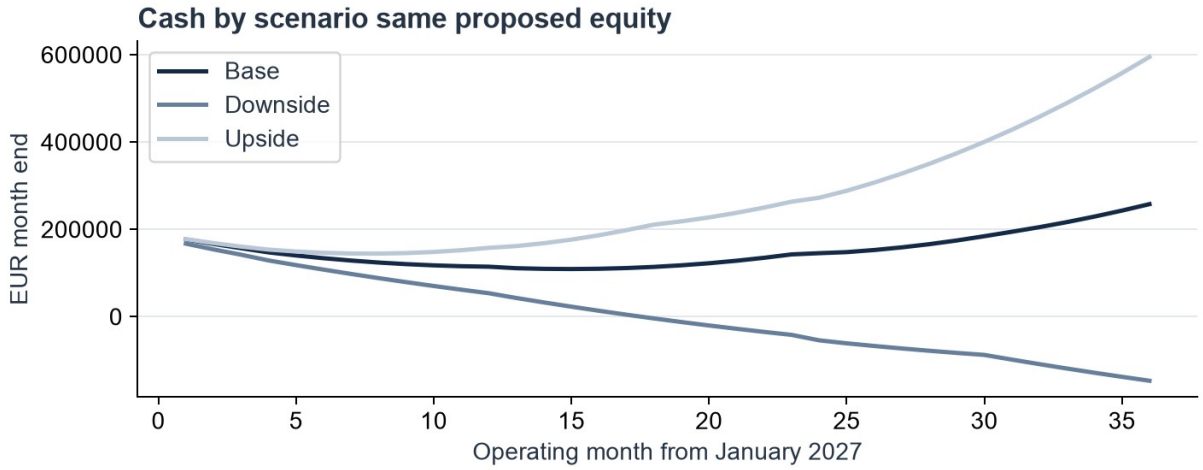
Cash and assets

Base closing cash is EUR 114,467 / EUR 145,387 / EUR 257,747. The minimum across 36 months is EUR 109,107. Capital replacement of EUR 6,000 occurs at month 24. Closing receivables, net fixed assets and EUR 6,000 deposit reconcile company assets to equity; no client portfolios appear on the balance sheet.

Balance sheet

Share capital stays EUR 250,000. Retained earnings open at minus EUR 35,000 for preopening expenses and then accumulate net profit. There is no debt or unpaid supplier/tax liability under the conservative payment convention. Cash is derived from receipts and payments, never plugged to equity.

EUR	2027	2028	2029
Operating cash flow	(76,533)	36,920	112,360
Capital expenditure	0	6,000	0
Closing cash	114,467	145,387	257,747
Total assets	150,077	198,251	323,378
Total equity	150,077	198,251	323,378



Cash flow and financial position | Model 1.0 Base and dated scenarios EUR

30 / FINANCE

Break even scenarios and funding decision

Break even

At month 12 the recurring-only EBITDA break-even requirement is 47.1 households versus 32.4 expected retained households. The threshold divides payroll/fixed overhead by realised monthly advisory revenue per household after variable cost, excluding onboarding fees. It is a recurring coverage test rather than an accounting profit guarantee. Depreciation, tax, collection delays and capital needs can keep cash below EBITDA.

Scenarios

These are captured assumptions as at 3 October 2026, not probabilities. Downside combines two monthly additions after a 50% initial ramp, 10% annual acquisition growth, 8% attrition, EUR 400k new household assets, minus 6% market return, 0.65% fee, 45 collection days and a later second hire. Upside uses four monthly additions, 75% initial ramp, EUR 600k assets, 5% market return and earlier hiring. Funding stays EUR 250k in every case.

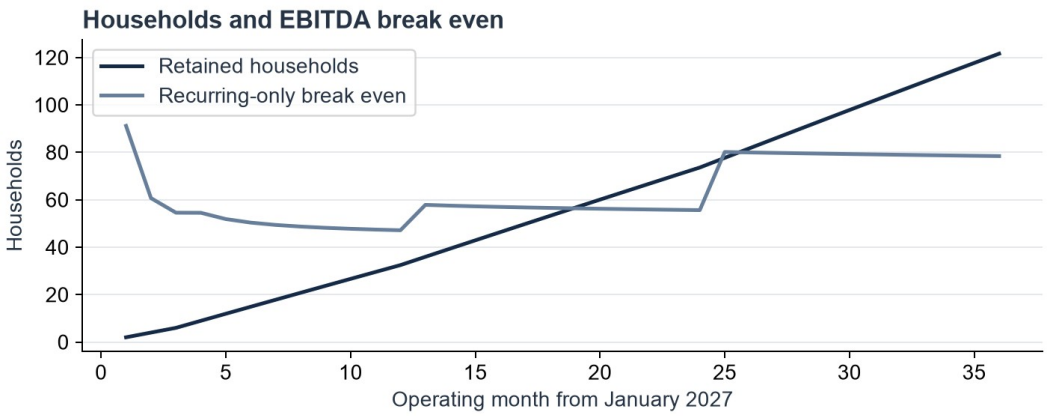
Launch decision

Proceed only after funding and authorisation gates, fee acceptance and supplier evidence. If the downside breaches the business reserve, obtain a documented response before commitment. Do not treat a positive closing cash balance as validation of demand or regulatory capital sufficiency. Refresh this plan and all charts whenever inputs change.

Downside funding gap

Downside first becomes cash negative in operating month 18; the end-of-horizon shortfall is EUR 146,805 merely to keep cash at zero, and EUR 266,805 to retain the EUR 120,000 reserve. Negative cash is an unfunded requirement, not an overdraft facility or usable asset. Reduce commitments or obtain documented additional funding before reaching that point.

Captured case	2027 revenue EUR	2029 EBITDA EUR	Minimum cash EUR	2029 cash EUR
Base	107,084	143,609	109,107	257,747
Downside	49,692	(83,443)	(146,805)	(146,805)
Upside	164,564	394,111	144,440	594,863



Break even scenarios and funding decision | Model 1.0 Base and dated scenarios EUR