

XXXXX

Business Plan

Business Plan

Company Name: XX

Date:

Name of contact:	
Address:	
Telephone number (s):	
Email address:	
Is this a new or existing business? If existing, when did the business start trading?	
Legal status. Sole Trader, Partnership or Limited Company? Name any other partners/directors	

Executive Summary

Description of the business, what it offers, to who, within what area
Aims/ambitions of the business. How much money it needs to start and where that money will come from.
If an existing business what are the previous trading figures (income, expenditure and profit)
If applying for funding, how much do you need? How will the money be used? What impact will it have?

Vision

Aims and ambitions of the business?
What are your short term and long term business goals?
What are your short term and long term financial goals?
Do you have an exit strategy?

Running the Business

Provide details of the location. Work from home or business premises? How important is location?
Primary or secondary location? Owned or leased and in who's name? Has the property the correct planning consent? What are the lease terms, payment frequency? Is a deposit required in advance?
Are there any Environmental or Hygiene regulations to consider?
What insurance do you need? Public liability? Income protection?

Location

Experience

Detail any relevant experience that you have. (Including current qualifications).

Give details of any training you intend to take.

List details/experience of any partners/directors.

Supply CV's for yourself and/or other key members of staff.

If you intend to employ staff, outline their role and the experience they will bring to the business.

Marketing

Products/Services

What are you going to offer?

List some examples of your products/services.

How much are you going to charge for these items?

How have you calculated the price?

Customers

Who are your customers? Who will buy your product/service?

Where do they live/work?

Do they fall within a certain social group?

What do they need? What are the benefits of your product/service that satisfy that need?

Why will they buy from you? What is your USP?

Is there any seasonality in the business?

How much are customers prepared to pay?

What are your payment terms?

Provide details of any work or orders you have now.

Competition

- What do you know about the competition?
- Who do your customers buy from now?
- Who are your main three or four competitors?
- How do they do business?
- What do you see as their strengths and weaknesses?
- How will you take business from them?
- Provide details of any work or orders you have now.

Market Research

- Describe the market research you have undertaken so far.
- What were the results?
- Have you any evidence to back up your findings?
- It is important to evidence that there are sufficient customers.

Advertising & Promotion

- Outline your advertising and promotional plans.
- How will you reach your customer and how will you market to them?
- Why are they the best options?
- How often will you use them? What will they cost?
- If you propose to have a website, provide details of how it will be used to promote the business.
- How are you going to ensure that your website is found by potential customers?
- Which Social Media activities will you undertake?
- Are these all accounted for in your financial projections?

SWOT

Strengths/Weaknesses/Opportunities/Threats

Detail the main strengths and opportunities, which you believe will make your business successful.
Detail areas in which you feel you have weaknesses and how you might overcome them.

Strengths	Actions to capitalize on strengths
Weaknesses	Actions to overcome weaknesses
Opportunities	Actions to seize the opportunities
Threats	Actions to minimize threats

Finance

Items Currently Owned

Summary of items (i.e. tools) and approximate value

	£
	£
	£
	£

Items Required

What further items are required immediately or in the next 12 months?

What is the likely cost and how is this to be financed?

	£
	£
	£
	£
	£
	£

Ongoing costs

Include regular monthly costs

	£
	£
	£
	£
	£
	£
	£

Irregular costs

Accountants bill

Annual Insurance premiums

	£
	£
	£
	£
	£
	£

Expenditure

Pricing Policy

Explain how much you intend to charge for your main products or service.

How have you arrived at this figure?

How much per unit or per hour?

How many units/how often/how many hours?

Seasonal variation?

Start slowly!

If you have to buy stock, consider the cost and mark up required.

Consider the time required to make/produce the product or service.

How does this compare with the competition?

Remember, cheapest is not always the best option.

Seasonality

Is your business seasonal? Which are the busy months and which months are quieter?

Are there any other factors that might affect the regularity of income?

Other sources of finance

Detail here all sources of finance for the business:

- A. Already have outstanding or agreed.
- B. Are applying for now.

This will include: Family and friends, Bank loans, HP or Leasing, Business Grants, Other sources

How is the finance to be used?

What are the repayment terms?

Financial information

It is helpful if you provide assumptions (how have you calculated the figure) on the main items on the cashflow forecast, in the box below.

If you have not prepared a forecast before, it is worthwhile seeking the guidance of your business adviser.

If you are starting a new business, be realistic with the sales figure you expect to achieve in the first year. Ensure your own wage/salary is included and allows you to cover your personal expenditure.

Remember to account for seasonality in the sales income.

Will you receive Trade Credit from your suppliers and for how long?

Will you be paid immediately on completion or will you have to provide Credit (and for how long?)

Have you got a quote for the necessary Business Insurance?

Appendices

Include all supporting documents. Include any qualifications that will support your plan. CV for everyone involved in running the business (other partners, directors). If purchasing a franchise, include a copy of the agreement.

Personal Budget Planner

PERSONAL MONTHLY INCOME

Main Income/Drawings	£
Spouse's/Partners Income	£
Regular Benefits	£
Other Income	£
Other Income	£
TOTAL MONTHLY INCOME (a)	£

PERSONAL MONTHLY EXPENDITURE

Where you know the annual or quarterly cost of an item please divide by 12 or 3 to get the monthly figure.

Mortgage/Rent	£
Loan/Hire Purchase/Leasing Payments	£
Credit Card Payments	£
Property Maintenance/Council Tax/Ground Rent	£
House Buildings/Contents Insurance Premiums	£
Life Assurance Premiums	£
Gas/Electricity/Water/Telephone	£
Car & Travelling Expenses (including car insurance)	£
General Household Expenses (eg food & clothes)	£
Other Expenses (eg.savings, investments)	£
Other	£
TOTAL MONTHLY EXPENDITURE (b)	£

MONTHLY SURPLUS (a-b) = £

Personal Assets/Liabilities

PERSONAL ASSETS

HOUSE	Name of mortgage lender:	
	Current value	£
	Outstanding mortgage balance	£
LIFE ASSURANCE	Company	£
	When will policy become payable (date)	
	How much is policy worth today	£
STOCKS & SHARES	Current value	£
SAVINGS:	Type (please specify)	
	Current value	£
OTHER		£

TOTAL PERSONAL ASSETS (net of mortgages): £

PERSONAL BORROWING OUTSTANDING

PERSONAL LOANS	Amount left to repay	£
HP/FINANCE AGREEMENTS	Amount left to repay	£
CREDIT CARDS	Visa (Account limit.....)	£
	Mastercard (Account limit.....)	£
	American Express (Account limit.....)	£
BANK OVERDRAFTS	Current balance	£
OTHERS		£

TOTAL PERSONAL BORROWINGS (ex mortgage) £