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EMPRESARIALES

MASTER IN INTERNATIONAL BUSINESS ADMINISTRATION AND
MODERN LANGUAGES

BUSINESS PLAN: Iberian's Tapas Food

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End of Master's Degree Project

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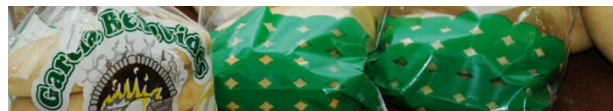
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A. INTRODUCTION

I. Acknowledgments

Firstly, I would like to begin expressing my gratitude to some people who had been supporting me in this project:

- José Luís González Sánchez: he is a friend of mine, who is part of this project. He has been helping me with the machinery and the idea of creating a R&D department for developing the machinery for the company.
- Nils Nitz: he is a friend of mine from Regensburg (Germany), who has been helping me with the German government requirements for establishing a company there, and with the City Council.
- Mr. X: he is a friend of mine, who is supporting me in all my first steps. He is a real entrepreneur, with four companies working today.
- Dolores Villodres Ranea & María Luque Villodres: without them it had not been possible to cook... They are the one who reveal me the traditional recipes.
- Molletes García-Benavides: they are a company who gave me the support for this project with its product.



- Javier Martínez del Río: the Director of the project.
- All the other people, friends or colleagues who have been supporting me.



II. Objectives

The objectives in this project are:

- Apply the knowledge learnt during the course.
- Being able to evaluate a business plan.
- Have critical sense about the own work.
- Design a complete business plan for a company in an international framework.

III. Abstract & Resumen

Abstract:

The project is about how to develop a fast food Spanish restaurant placed in Germany. We are going to develop a Business Plan talking about topics such as: Human Resources, Finance, Food, Law... In those points we are going to analyze the best options for our company trying to convince others to invest and believe in our project. We have analyzed some critical points in a deep manner, e.g.: finance, Law, or Business Idea. We have to remark those important points because without them we could not make this project run: in finance we have proved the profitability of our project, the yield after 5 years that we can offer to others, the viability of it; with the Law we have found the most attractive points according to the rules making our work easier in combination with the necessities of the company, since all is founded on Law. Through the project we can see how something “apriori” with no future, can be a very attractive project, doing things properly and working harder. Other important point is the Business Idea: food and how we are going to cook; the project is based on standardization and reduced costs work-force. And finally we can find the conclusions of the Business Plan, and the conclusion of End of Master’s Degree Project.



Resumen:

El proyecto trata sobre cómo desarrollar un restaurante español de comida rápida en Alemania. Vamos a desarrollar un plan de empresa hablando de temas como: Recursos Humanos, Finanzas, Comida, Derecho... En estos puntos vamos a analizar las mejores opciones para nuestra compañía, intentado convencer a otros para invertir y creer en nuestro proyecto. Hemos analizado algunos puntos críticos de una manera más profunda, por ejemplo: las finanzas o el Derecho. Tenemos que subrayar estos puntos importantes porque sin ellos no podríamos hacer caminar a este proyecto: en finanzas hemos probado la rentabilidad de nuestro proyecto, la rentabilidad que en 5 años podemos ofrecer a otros, la viabilidad del mismo; con el Derecho hemos encontrado los puntos más atractivos de acuerdo a las normas haciendo nuestro trabajo más fácil en combinación con las necesidades de la compañía, ya que todo está fundado en la Ley. A través del proyecto podemos ver cómo algo que a priori no tiene futuro, puede ser muy atractivo, haciendo las cosas bien y trabajando duro. Otro importante punto la idea de negocio: comida y cómo vamos a cocinarla; el proyecto está basado en la estandarización y una fuerza de trabajo de costes reducidos. Finalmente podemos encontrar las conclusiones del plan de empresa, y la conclusión del Trabajo Fin de Máster.



BUSINESS PLAN



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1. EXECUTIVE SUMMARY

See the Attachment X for looking it better.

ITF: IBERIAN'S TAPAS FOOD

IBERIAN'S TAPAS FOOD EXECUTIVE SUMMARY

Partners:

SERGIO LUQUE VILLODRES – 6.000,00€ → 98% of the company.
JOSÉ LUÍS GONZÁLEZ – 1.000,00€ → 2% of the company
External investor with a potential participation of the 15% - 40.000,00€ → if he want he will be repaid with a 15% of the company after 8 years.

Managerial team:

SERGIO LUQUE VILLODRES – CEO and all the department which depend on it.
JOSÉ LUÍS GONZÁLEZ – R&D department

Industry:

Fast Food Restaurant

Number of employees:

Now: 3
At the beginning: 3
At the final of the first year: 3
At the final of the third year: 4

Alliance / Partner:

Olive oil provider – olive oil at a half market Price. He would be also a partner contributing with 40.000,00€.
Molletes García-Benavides – providing molletes.

Financial objectives:

19.330,65€ - We offer a yield of 12% for the first 5 years.
11.000,00€ - We offer a yield of 9% after 8 years.

Current investors:

7.000,00 € - Partners
40.000,00 € - External Investor
70.000,00 € - Credits

Use of the funds:

- Buyings: machines, raw materials...
- Company structure: liquidity

Business description:

ITF is a company that comes from an idea maturated for years, and it comes from the question: why are there fast food restaurants of other nationalities and we do not take advantage of our gastronomy? And of course the idea was reinforced by possibility for making a Business Plan as a choice for the End of Master Thesis. Looking the markets opportunities of some foreign countries, how the food is one of the most valuated issues by the tourism, and the lack of price-quality relation and the speed in serving by the Spanish restaurants competitors, there is a conviction in the idea that a competitive service, and better, can be possible.



Managerial Team:

SERGIO LUQUE VILLODRES – CEO and all the department except the R&D department. Graduated in Business Administration and Law. Master in International Business Administration and Languages.
JOSÉ LUÍS GONZÁLEZ – R&D department.

Products:

We are going to offer Spanish food based on: Mollete de Antequera, pork loin, chicken breast, potato, eggs, Spanish Ham, Spanish Cheese, Spanish sauces, and others.

Among the singularities that we can remark in our Project, over which we are building our business idea, those are the most important: the possibility of combining different products, standardized products complemented with the automation of some processes, including technology in the service making it faster and winning in quality. Another issue for reducing costs are the use of Spanish work-force.

What is going to give us a real difference is that we can reduce cost significantly, and maintain it for a medium and long term. We do not lose quality, but we would lose profits at the short time, reducing our profit margins for the 3 first years, but allowing to the project to be very profitable after that. We are going to try always to reduce our margin costs.

Markets:

- Regensburg: 150.000 inhabitants → specially families and youth people from 16 to 28.

Distribution chanel:

Stablishment place in the town centre.

Competitors:

Direct & indirect competitors in the Spanish Restaurant sector:

- o Casa Rios → indirect because the objective target (it is more focused on people with high incomes). Expensive, poor quality.
- o Bodega: vinos y tapas → direct, but focused on people with medium-high incomes. Expensive, poor quality.
- o Lizarrán → direct. Normal price, medium quality, unknown.

Direct competitors in the Restaurant sector in general:

- o Italian Restaurants.
 - o Kebaps.
 - o McDonalds
 - o Burger King
 - o Indian Restaurants
- } Very good seated. They have been there for many years. Very known.

Financial projections, NVA and TIR:

	AÑO 1	AÑO 2	AÑO 3
Ingresos	78.940,00	123.856,86	191.644,24
Por prestación de servicios	0,00	0,00	0,00
Por venta de productos	78.940,00	123.856,86	191.644,24
Por subvenciones a la explotación	0,00		
Gastos	135.835,85	143.686,10	180.221,06
Coste de los servicios prestados	0,00		0,00
Coste de las ventas	25.134,30	31.487,85	43.251,97
Costes de personal	34.185,00	34.898,70	57.022,54
Sueldos y salarios	26.400,00	26.928,00	42.007,68
Seguridad Social a cargo empresa	7.785,00	7.970,70	15.014,86
Dotación a la amortización	9.766,55	9.766,55	9.766,55
Amortización Gastos Establecimiento	1.181,51	1.181,51	1.181,51
Amortización Inmov.Inmaterial	216,67	216,67	216,67
Amortización Inmov.Material	6.809,00	6.809,00	6.809,00
Otros gastos de explotación	66.750,00	67.533,00	70.179,99
Tributos (IAE...)	0,00	0,00	0,00
Alquileres	21.000,00	21.630,00	22.278,90
Suministros (agua, luz, teléfono...)	18.000,00	18.540,00	19.096,20
Publicidad y relaciones públicas	8.650,00	7.000,00	7.210,00
Servicios profesionales independientes	4.500,00	5.175,00	5.951,25
Reparaciones y conservación	0,00	150,00	154,50
Primas de seguros	1.000,00	1.030,00	1.060,90
Transportes	12.000,00	12.360,00	12.730,80
Otros gastos de explotación	1.600,00	1.648,00	1.697,44
Beneficio antes intereses e impuestos (BAII)	-56.895,85	-19.829,25	11.423,19
Ingresos financieros	0,00		
Gastos financieros	2.560,56	2.560,56	2.560,56
Beneficio antes de impuestos (BAI)	-59.456,41	-22.389,81	8.862,65
Impuestos			2.215,66
Subvenciones transferidas al resultado del ejercicio			
Beneficio neto (Saldo de la cuenta de PPYG)	-49.689,86	-12.623,26	16.413,52

*This data are based on a financing of 89.330,65€ (without extra financing). If we get the financing we are asking for the external investor and the other investors we would have positive flows.

NVA AND TIR

Discount rate	12%
NVA	35.793,71 €
TIR	43,36%

*This data are based on a financing of 152.330,65€ (with extra financing) and in a period of 5 years.

THIS MODEL IS PROPERTY OF THE BUSINESSANGEL CLUB. WE ARE ONLY USING IT FOR THE END OF MASTER'S DEGREE PROJECT, WITH SOME CHANGES FOR ADAPTING TO OUR PURPOSE.



2. COMPANY INTRODUCTION

2.1 Company presentation and team

Company: Iberian's Tapas Food (ITF)

Developers:

- Full time:
 - o Sergio Luque Villodres:
 - Graduate in Law (Universidad de Córdoba)
 - Graduate in Business Administration (Universidad de Córdoba)
 - Master in International Business and Modern Languages (Universidad de Almería)
- Half time:
 - o José Luis González:
 - Ingeniero Superior Industrial – Especialidad en Mecánica
- Type of company: Fast Food, orientated to the customer
- Legal form: *Sociedad Limitada* (in Spain); *Gesellschaft mit beschränkter Haftung* (in Germany)
- Social Capital: 3.000 € in Spain / 25.000€ in Germany
- CEO: Sergio Luque Villodres

2.2 History and preliminary introduction to the “Business Idea”

ITF is a company that comes from an idea matured for years, and it comes from the question: why are there fast food restaurants of other nationalities and we do not take advantage of our gastronomy? And of course the idea was reinforced by possibility for making a Business Plan as a choice for the End of Master Thesis. Looking the markets opportunities of some foreign countries, how the food is one of the most valued issues by the tourism, and the lack of price-quality relation and the speed in serving by the Spanish restaurants competitors, there is a conviction in the idea that a competitive service, and better, can be possible.



2.3 Basic elements for the products

The products that for the beginning we are going to offer such as main dishes will have a base of:

- Bread: “Mollete de Antequera”
- Potato
- Meat
 - o Pork loin or chicken breast.
- Spanish ham or cheese
- Eggs

All of those products will be cooked following the traditional recipes, and it would be patented. Furthermore of keeping the lines of a Mediterranean diet, using extra virgin olive oil, with the benefits which bring the product.

About the drinks, we will offer the normal drinks for this kind of establishment. We will include wine, and it will be very important to offer German beer (according to the alcoholic regulations).

2.4. Mission

Among the motivations for launch an entrepreneurial action like this, there is the will of helping making better the Spanish food sector abroad. We believe that is possible to create jobs for the Spanish people abroad, not only qualified places, but also others in which is not necessary to have a high education background. We are going to be very concerned for the youth business ventures, supporting when can be possible to the national enterprising.

We can conclude that the mission of ITF is to promote the food market of products that are linked to the Spanish culture, and when could be possible to support the national market, buying products and creating job places in a sustainable way, supporting also the Spanish youth enterprising. Always attending to the financial situation and the possibilities of the company.



2.5. Vision

The ITF's vision is to be able to create a "Fast Food" restaurant chain around the world, beginning by our European neighbors, and projecting the business over the five continents, through an entrepreneurial sustainable system, responsible with the environment and the society. We want to project the Spanish image of quality abroad.

2.6. Initial Market

Initial Geographic Scope

The selected initial geographic scope is the German market, more specifically the Bavarian region, for different strategic reasons in the economic, legal, cultural and social fields.

An important point to remark here is the experience of the CEO in the region. He was student for 10 months at the city of Regensburg, and for that he knows the city, the most important places where the people go out, the University, the competitors, and so on.

Potential customers in general

- Youth people from 16 to 28 with a medium purchase power:
 - o Specially university students
- Families with a medium purchase power:
- People concern about a healthy diet.
- Workers and others who do not have enough time for cooking.
- People who know the Spanish gastronomy: specially tourists who have been in Spain and they have taste the Spanish food.
- Spaniards who live abroad.

2.7. General segmentation

Initially we want to focus our project in a special region (Bavaria), and urban towns with more than 100.000 inhabitants. We will explain this point forward in deep.



2.8. Singularities: business idea and differential value

Among the singularities that we can remark in our Project, over which we are building our business idea, those are the most important: the possibility of combining different products, standardized products complemented with the automation of some processes, including technology in the service making it faster and winning in quality. Another issue for reducing costs are the use of Spanish work-force.

It is a Spanish fast food restaurant where we are trying to reflect the reduction cost systems that we can name as: occidental and oriental. The first one is the use of technology and the second one is use of cheaper work-force. In this case I have to that the salary is going to be very similar to the one paid in other fast food restaurant, even better, but not such as higher as in the “high” Spanish restaurants (we are going to pay less and earn less, but win in competitiveness, and respecting the worker).

What is going to give us a real difference is that we can reduce cost significantly, and maintain it for a medium and long term. We do not lose quality, but we would lose profits at the short time, reducing our profit margins for the 3 first years, but allowing to the project to be very profitable after that. We are going to try always to reduce our margin costs.



COMPANY NAME: IBERIAN'S TAPAS FOOD

MISSION:

The ITF mission is to promote the food market cooked with Spanish recipes, and always that could be possible, to consume national products, creating sustainable employment, and creating sustainable richness. And always promoting the youth enterprising.

VISIÓN:

The ITF vision is to be able to create a Spanish Fast Food Restaurants chain around the world, firstly in Europe, and projecting the business to the others continents, through a sustainable entrepreneurial system, responsible with the environment, with the society, and that project a Spanish quality and excellence image abroad.

PRODUCT:

The product is the tapa, adapted to the concept of business we want to develop. The bases for the tapas are going to be: bread (Mollete), meat, potato and egg.

	Present	Future
Initial market	Baviera – Regensburg	Medium term (after 5 years): Germany and Europe Long term (after 10 years): Europe and other continents
Segmentation	Initially we want to focus our efforts to the Bavarian region and towns between 100.000 – 300.000 inhabitants. (Develop in the Marketing Plan).	Dirigirnos a ciudades de cualquier tamaño, en cualquier parte del mundo, y poder atraer usuarios de otros mercados de la restauración.
Singularities	The possibility of combining different products, standardized products complemented with the automation of some processes, including technology in the service making it faster and winning in quality. Another issue for reducing costs are the use of Spanish work-force.	Machines (techs development), and adding more foods (e.g.: “empanada”).

SUMMARY FOR THE COMPANY PRESENTATION



3. EXTERNAL AND INTERNAL ANALYSIS

EXTERNAL ANALYSIS

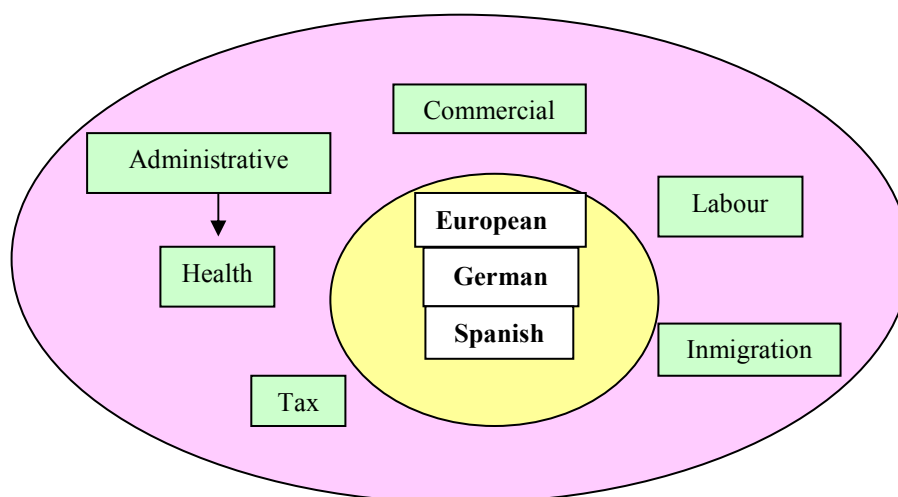
For the external analysis we are going to use the PEST Analysis.

3.1 Political & Legal

Germany is a very stable country. Since the 50th's, and since the II World War finished, the Federal Republic of Germany, composed by different regions called "Länders", has had one of the most stable politics system around the world. We can remark some aspects linked to the political one, which we can consider important in this point:

- It is a country in which the corruption is not quite extended.
- The black market is low, compared with other countries.
- The European Union makes us to have common goals, and forces the countries in some way for having good relations because the economy depends on other European countries.
- Linked to the previous point, Germany and Spain have made different plans, making easy for the companies from both countries the "business" in each one of them.

Talking about Law, the sector in which our project is going to be run is a sector with a strict regulation. We can find different regulations for each topic, from different statements (Spain, Germany and EU), for the machines we are going to use, labor standards, licenses, etc. Law influences everything, and the rules protect the consumers, the commerce, the Economy, the worker, the partnership, etc. There is a point very important for our project which is the tax Law and the labor Law in Germany and Spain. And it is very important because we can save money choosing carefully in which country we should pay our taxes. Another important point is the Hygienic Law, in which the European Union Directives have established a common framework for all the European countries. The Commercial Law is very influenced by the European Directives and other rules came from Europe. Owing to all of that, and summarizing the legal scopes that we are going to find for our project, we can design the map below:



For our interest we will try to avoid the application of the German Law as long as we can because it is an unknown Law for us, and because if we apply it we will have to contribute to the German Social System which means more money, we will have to contribute to the German Tax System which means much more money, and take out one of our short term goals: contribute to our country.

3.2 Economic

Germany is nowadays the best economy in Europe. Although the crisis has affected to everyone, Germany has afforded it better than other countries, also because its economic cycle is different, as we can observe if we study the old economic data.

We can see that Germany forecasts point to continue the growth of the country GDP. If we compare it with the GDP growth rates for the next year of other countries such as France, Austria or Italy, we can see that the best option is Germany ([attachment I](#)).

Another aspect to have in account is the GDP per capita. That means how much money the German people have available for spending. If we compare again Germany with other potential markets for our services in Europe, this country is one of the European countries with a higher GDP per capita as we can see in the ([attachment II](#)).

The volume of sales restaurants and food services was in 2012 around 31.930€ millions ([attachment IX](#)). That means over 2% of the GDP. If we observe the data, the sector was not too much affected by the crisis. Now, in 2013, the sector is increasing



its turnover in general. We have to take in account in our case, that is a seasonally sector. Due to this seasonality the turnover rise in the months from April to October, but it remains quite similar by average in term of years. It remains quite similar by average, but if we compare 2013 to 2009, we can appreciate certain changes that show it is a mature sector with possibilities of growth.

3.3 Social

In this point we have to consider how is perceived the Spanish gastronomy around the world, and in Germany.

Spain has right now a very good position in the gastronomy preferences around the world. It is growing, and we can observe that for example in the last ranking offered by the prestige journal "Restaurant": three of the restaurants which are in the Top-10 are Spanish.

We cannot only value because the subjective appreciation of a journal, but we can find others objective data. For example, the exports linked to the Spanish Food are growing, as Inés Menéndez de Luarca (Director of Gastronomy Office in the ICEX) point for the journal CNN-Spain: "The exports of Spanish Food to the rest of the world registered an increase of 11.9% in 2012 and a total value of more than 30.000,00 mill. euro, what represent the 16% of the total Spanish exports".

The gastronomy is very connected with the tourism sector. The government initiative: Marca España, has studies about how Spain by itself has some influenced over the buyers of things coming from Spain. Inside this framework, they study the Gastronomy, and something that called my attention it was how they study the "likes" of the tourists. They affirm that more than the 7 million people who visit our country in 2012 (total visit were around 57 mill.), came to Spain for make Gastronomy Tourism. If we think in a logical way, German people are very important in our tourism sector, so we can affirm that a great part of the 7 million people who visit our country in 2012 mainly for the Gastronomy were Germans.



Other products have also found a good acceptance of the German people: Freixenet, Seat, Iberia, etc. So, if one of our key pieces is the Gastronomy, and there are people who come to Spain for eating our plates, it is a good position for launch the Spanish gastronomy in its country.

Furthermore, over the 70% of the German people think that Spain is a traditional country. We can use, and we are using it as others, this point for creating and maintaining the idea of traditional food.

3.4 Technology

The technology is influencing all our life. And of course, the technology is influencing the food sector. With the new machinery we can produce more, better, faster. And for our business, and for reducing cost in the large term, the machines are a key factor. At the very beginning we cannot afford many of the costs of the technology, but because it is going on and on, the machines became cheaper, and our own R+D department is focused on develop of this technology. Germany is a country with a very large and well-known reputation in developing and setting machines. That means that because our business is going to be located there, we will have the opportunity of being close to those advances of the technology.

Another part of this point is Internet, the mechanization of many business processes, many technologies which connect the world, and make easier to work with different countries at the same time, reducing costs and time.



INTERNAL ANALYSIS

For the internal analysis we have used two different methods: the common and usual SWOT Analysis and the Strategic Profile which covers the most important and strategic points for the company.

3.5 SWOT Analysis

INTERNAL ANALYSIS	STRENGTHS	WEAKNESSES
	<ul style="list-style-type: none"> - Mediterranean Diet. - European Union. - Laws are concerning about the entrepreneurial aspects. - Alliances: “ Bar El Quijote – Antequera”; Fábrica de Molletes el...; financial and entrepreneurial support by “El Molino de Saydo”. - We are Spanish (there is one Spanish restaurant of the two which are seated in Regensburg, managed by non Spanish people”. - Relations and knowledge about the target city. 	<ul style="list-style-type: none"> - New company Financing. - Foreign country. In this point we can observe that our country is quiet different to our country: language, Law, culture... - Company organizational structure. - Commitment of the workers. - Gastronomy knowledge. - Lack of diversity in the food menus - Unknown company, and unknown “concept of Spanish Fast Food”. - Dependence of Spanish food: mollete, other typical Spanish food.



<p>EXTERNAL ANALYSIS</p>		
<p>THREATS</p>		
<ul style="list-style-type: none"> - “Marca España”: it is not its best moment. - “Big competitors”, very well established at the city; prices are not completely adjusted to the concept of Fast Food such as prices of Mc’Donalds, Italian or Chinese Restaurants...). - Economic crisis; it affects Spain, Germany, the EU, and the world. (Inflation, credit opportunities, etc). 		
<p>OPPORTUNITIES</p>		
<ul style="list-style-type: none"> - “Spanish sensation over the world”. Sports, culture, language (mainly because the Latin – American countries). - The other restaurants are very expensive, and the quality is not good enough. - In Regensburg there is not big Spanish Restaurants Companies seated. - Regensburg is a very open city, which a great cultural diversity. - The University is very popular, and there is a big community of Spanish people desiring Spanish food for a good price, and with a good quality; many international students. - Unemployment rate in Spain. - Spanish organizations, in order to expand the Spanish culture. For example in the University there is a week dedicated to this. - Regulations: tax, labor, commercial... 		

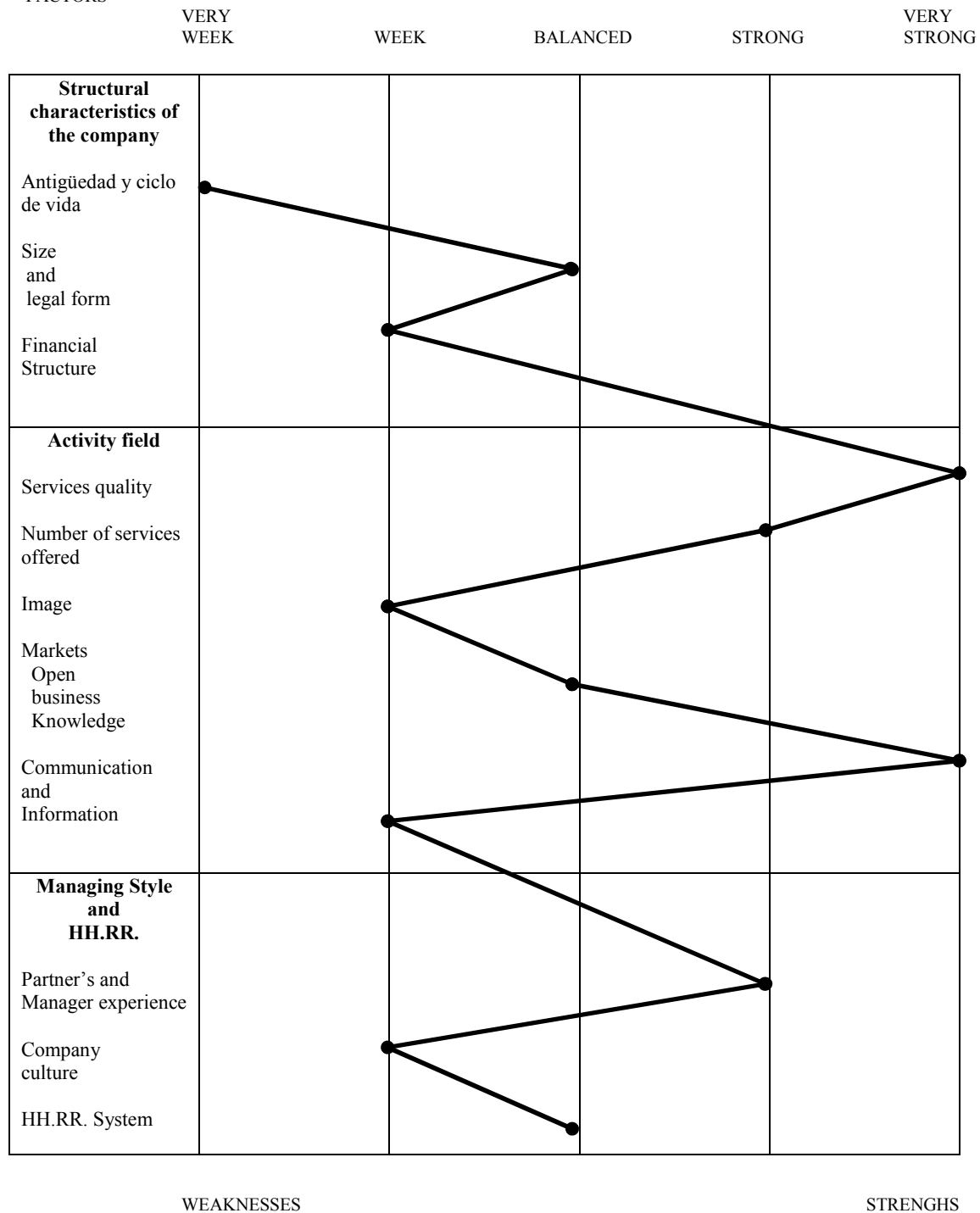


3.6 STRATEGIC PROFILE

EMPRESA: IBERIAN'S TAPAS FOOD, S.L.

AÑO: 2013

STRATEGIC
DIAGNOSYS
FACTORS





As we can observe in the figure before, we are not weak and not very strong. Our position as a new company gives make us weaker than companies which are already working in the sector. Our image is not known, so that means a weakness very important, and our media department is not developed. Anyway, our media department has an easy way for growing because nowadays the world is connected. We have Facebook, WebPages, Tweeter, Tuenti, Linkedin, YouTube... So our image is going to grow as much as our business can grow. We have to be very concerned about our situation in the market: we are new. This adjective (new) have some weakness connotations, but also strengths. Our services, and the number of services offered are quite good in comparison with other companies which offer a huge brand of services but very expensive, and with a low quality; or in the other hand we can find a good service, expensive although with a huge quality, but it is a luxury service not for all the people. Our HHRR plan is very balance: we do not have a very deep company culture, because we are new, but we can create it, and that motivates people to work and create its own company culture; our HHRR system is balance and planed for a small company, but ready for the coming growth.

4. OPERATIONAL PLAN: PRODUCTION SYSTEM AND PRODUCTS

Before we develop the production system, we must establish what products are going to offer, and the basic rules for the production system (based on the legal framework requirements).

4.1 Products

The base for almost the whole range of products is going to be a special bread from a specific region in the South of Spain. The bread is called “Mollete”, and it is from a specific region of Andalucía: “la Comarca de Antequera”. The most famous is “el Mollete de Antequera” (Mollete in forward). Other important basic products are going to be: olive oil, very common in the Mediterranean diet, potato, carrots and other vegetables, meat (chicken or pork), Spanish ham and cheese.

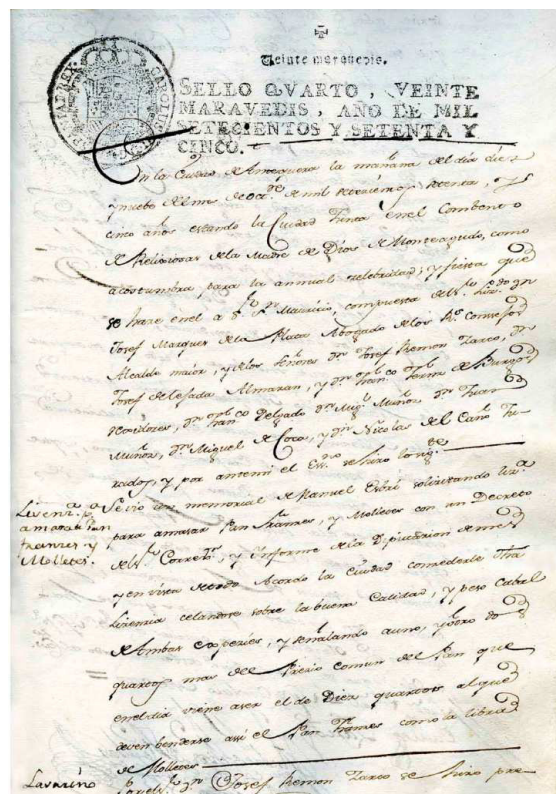
4.1.1 “El Mollete”

“El Mollete” is a special bread which comes from the Arabic types of bread. It is bread not completely cooked, what allows it to be finished at home, and without lost of qualities: it is a bread freshly made.

The first time that we have a documental proof of the production of Molletes is for the document beside this text.

The document is dated in 1775, and someone was asking for the permission of making Molletes.

“El Mollete” is a bread very extended in the south of Spain, and it is usually used for breakfast. The novelty here is use it not for breakfast, but for lunch or dinner, or whatever meal.



Archivo Histórico Municipal de Antequera. Archivo Municipal. Libro de Actas Capitulares nº 1.766. Año 1775.



It is a white bread, but now there are other varieties: without gluten, whole wheat bread, etc. We can make this bread from other kind of seeds, and we can adapt it to other cultures.

4.1.2 Olive oil

It is a very well-known product, because it is very old in the Mediterranean culture, and very extended around the world. It is a product very estimated by the consumers, and normally linked to the high cuisine.



The benefits for the people are many. It is a kind of fat, but it is a fat which help to eliminate other “evil fats”, help to prevent cardiovascular problems, it is a natural antioxidant for our body, it has effects on inflammatory biomarkers related to the atherosclerosis, etc.

And all our products are going to be made with virgin olive oil, even it is the kind of fat we are going to use for frying.

4.1.3 Meat

A balanced diet needs also proteins. And the most extended products in Spain are: chicken and pork. So those are the kind of meat we are going to use for our restaurant. Very important for us is the well-known: Spanish ham. Right now there is a large stock of Spanish hams, what can be used by us for getting it for a lower price.



4.1.4 Potato

The potato is a tuber imported from America. But it is a basic product for the Spanish meals. And it is a basic product for the “star product” of our restaurant: Tortilla de patatas, or also named Torilla Española. It is a food very common in Spain, and can be cooked in a different ways. The history of the Tortilla Española



had been studied, and the recipe and the invention sometimes is attributed to the General Tomás de Zumalacárregui. Others say that it was a Belgium cooker, and others do not say a person, but they locate the invention in specific region: Villanueva de la Serena.



4.2 Rules for production

As we have seen in the legal point, we must follow some steps very carefully for doing and obeying the Law. Those points are:

- Define relevant working steps for food safety,
- monitor and
- document, and
- provide for appropriate safety measures.

For doing that we will show how we are going to describe the process from the beginning to the end, until the product is in our customers' hand.

4.2.1 Recipes and production of each food

a) “Lomo con tomate”

- 7 kg of mash tomato
- 5 kg of loin
- 500 ml of olive oil
- 1 l. of water
- Secret ingredient!
- Salt and pepper – 200gr and 15g





- Mash tomato: we put 7 kg of tomatoes into the grinding machine for 2 minutes at maximum potential.
- Meat preparation: we take 5 kg. of loin, and we salt it with 200 gr of salt. After it we put it into the “cut machine”, for cutting it in little pieces of 20g. We fry lightly (low fire) for 15 min. with 500ml. of olive oil. After the 15 min. we add the secret ingredient, and leave it frying for 30 minutes more at medium fire.
- Adding the tomato sauce: after the last 30 min. we are adding the tomato sauce.
- Leave frying again for 20 min.

b) “Lomo con nata”

- 5 l. of cooking cream + pepper (50gr.)
- 5 kg of loin
- 500 ml of olive oil
- 1 l. of water
- Secret ingredient 1!
- Salt and pepper – 200gr and 15g + secret ingredient 2!



- Cream sauce: put the 5l of cream for 3 min. at maximum fire. After it, add the pepper and move it for 2 min. more.
- Meat preparation: we take 5 kg. of loin, and we salt it with 200 gr of salt. After it we put it into the “cut machine”, for cutting it in little pieces of 20g. We fry lightly (low fire) for 15 min. with 500ml. of olive oil. After the 15 min. we add the secret ingredient and the water, and leave it frying for 30 minutes more at medium fire.
- Adding the cream sauce: after the last 30 min. add the cream sauce.
- Leave frying again for 10 min.



c) “Lomo tres quesos”

- 5 l. of milk
- 300 gr of secret cheese 1
- 300 gr. of secret cheese 2
- 300 gr. of secret cheese 3
- 5 kg of loin
- 500 ml of olive oil
- 1 l. of water
- Secret ingredient 1!
- Salt and pepper – 200gr and 15g + secret ingredient 2!

- Meat preparation: we take 5 kg. of loin, and we salt it with 200 gr of salt. After it we put it into the “cut machine”, for cutting it in little pieces of 20g. We fry lightly (low fire) for 15 min. with 500ml. of olive oil. After the 15 min. we add the secret ingredient and the water, and leave it frying for 30 minutes more at medium fire.
- Adding the cream sauce: after the last 30 min. add the secret cheese 1 and the secret cheese 2. After 3 min. add the 5l. of milk, and after 10 min. add the secret cheese 3.
- Leave frying again for 15 min at medium fire.

d) “Lomo con verdura”

- 7 kg of mash tomato
- 5 kg of loin
- 500 ml of olive oil
- Salt and pepper – 200gr and 15g
- Two secret ingredients

- Vegetable sauce: 1l. water, 15 cloves, 2 kg. of pepper, 2 kg. of tomatoes, 200 gr. of garlic, 500 ml. of olive oil, 2,4 kg. of carrots, 25 gr. of laurel, 850 gr. of champignon, 1 kg. of onion,
- Meat preparation: take 5 kg. of loin, and salt it with 200 gr of salt. After it



put it into the “cut machine”, for cutting it in little pieces of 20g. Fry lightly (low fire) for 15 min. with 500ml. of olive oil at medium fire. After the 15 min. add the two secret ingredient, 1 l. of water, and the three cloves; leave it frying for 5 minutes more at medium fire.

- To complete the sauce: fry lightly the tomatoes, the peppers, the laminated champignons, laminated carrots and the garlic with 500 ml. olive oil for 3 minutes at medium fire. Add it to the meat, and leave it cook for 38 minutes more.

e) “Ensaladilla rusa”

- 60 pasteurized eggs
- 1,8 kg of tuna
- 500 gr. of olives
- 1 kg. of onion
- 5 kg. of potato
- 1kg. of mayonnaise

Preparation: put the potatoes in the “peel machine”; after it, clean with water the potatoes and put them in the cut machine (in pieces of 30 gr.); boil the potatoes at medium fire for 25 minutes. At the same time boil the eggs at high fire for 10 minutes. Cut the onion in pieces of 1ml². Take 50 eggs, cut and mix them with the potatoes; do the same with 1440 gr. of tuna, the olives, the onion very little cut, and 750 gr. of mayonnaise. All of this process is going to be done with the mix machine. After it, cover the mass with 250 gr. of mayonnaise, with the 10 left eggs cut in little pieces of 3 cm, and the 360 gr. of tuna.



f) “Tortilla española”

- 3 kg. of potatoes
- 6 onions
- 50 gr. of salt
- 1 l. of olive oil
- 5 kg. of potatoes

Preparation: put the potatoes in the “peel machine”; after it, clean with water the potatoes and put them in the cut machine (in pieces of 10 gr.); cut the onion in pieces from 2 to 4 cm large. Fry the potatoes and the onion by medium fire for 20 minutes in 920 ml. of olive oil. After that, take out the potatoes and the onion, and put them into the mix machine with 36 pasteurized eggs.

In another non-stick frying pan, put 80 ml. of olive oil, and fry the mass at low fire for 15 minutes (7,5 minutes per face).

g) “Pinchitos”

- 5 kg. of loin
- Special sauce
 - 1 kg. of onion.
 - 60 gr. of sweet paprika
 - 60 gr. of spicy paprika
 - 60 gr. of secret ingredient
 - 60 gr. of secret ingredient 2
 - 30 gr. of black pepper (ground)
 - 30 gr. of secret ingredient 3
 - 15 gr. of secret ingredient 4
 - 30 gr. of salt
 - 14 gr. of oregano
 - 250 ml. of olive oil



Preparation: put in a bowl the onion very little cut (pieces of 1 ml²) and crush it



for 1 minute. Add the condiments (paprika, secret ingredients, pepper) and crush them for 3 minutes. After it, add the salt and 50 ml. of olive oil; continue adding 50 ml. of olive oil each 45 seconds. After adding the olive oil, add the oregano, and throw the mix over the loin. Previously take 5 kg. of loin, and salt it with 200 gr. of salt. After it, put it into the “cut machine”, for cutting it in little pieces of 20g.

Finally, before being served to the customer, put it on the griddle, and cook it for 4 minutes (until is done, and as the customer indicate: well cooked, rare steak, normal).

h) Chips + sauce

➤ Chips at moment + Salsa Brava (already done), Ketchup or Mayonnaise

***The loin can be substituted for chicken breast.**

Another products: Spanish cheese and Spanish ham.

4.2.2 Hygienic rules

According to the current Law for the European countries we must to respect those rules:

- Define relevant working steps for food safety,
- monitor and
- document, and
- provide for appropriate safety measures.

For this end, we are going to name briefly the different working rules for food safety:

- Bringing food from Spain to Germany. Our transport is going to be equipped with the obligatory measures for transporting bread, canned food, and olive oil already bottled. For our case, we do not have any restriction for doing that; we only need to have our van sterilized. The bread will be vacuum packed; the canned food will come in cans; and the olive oil will come in bottles of 25 liters, conforming to the European law. The products



will come separated by a wood beam.

- The bread is going to be conserved at 4° in a refrigeration chamber. Also the vegetables and other perishable products provided by professional companies from Germany.
- The meat will be in a freezer chamber at -15°, according to the current regulation.
- The products as milk or eggs will be pasteurized previously the use in the kitchen.
- All the things used must be cleaned after it has been finished the use.
- Use of gloves, cap, and other tools for complementing the clothes and personal hygiene. Of course, there will be a dresser for the employees.
- Use of recognized product for disinfecting, and maintain the hygiene in the whole local. That part will be subcontract to other company specialized in this.
- All the machines have the permissions, licenses, and standardized norms that the EU demand and recommend to have.
- The whole staff must have the title of Food Manipulator.

For having the control of this point we would subcontract to a company de Critical Points of Production Study and Control.

4.2.3 Providers

- a) Molletes: our provider is the company Garcia-Benavides. García-Benavides is a company placed at Mollina, a town close to Antequera, and founded in 2007 by a traditional baker of this kind of bread: José Benavides. The company offers us those kinds of Molletes:

Medium size:



Big size:



- b) Olive oil and olives: our provider is a friend company that we cannot include here for privacy. The CEO built his holding working hard from the first euro until its different businesses. Right now he has 4 businesses.

This friend company is who is going to provide us the olive oil and olives for our business.

- c) Meat: the providers are from Germany. For operational and costs reasons is better to buy the meat there, except the Spanish Ham.
- d) The others ingredients will come from Spain. We have different providers for the tomatoes, tomato sauce, mayonnaise, ketchup, carrots, champignons...
- e) Drinks: German providers.

4.3 The menus: from tradition to your mouth

The process for all the products is simple:

Product 1: Mollete Medium or Big with any of our meet or Tortilla





Product 2: Tortilla → inside the Mollete or out

Product 3: Ensaladilla rusa, potatoes with ketchup mayonnaise or salsa brava; or Spanish Ham 100gr, or Spanish Cheese 50gr.

Menu 1: 3 Products (Medium size) + Medium Drink (0,5l)

Medium Product ☒



Menu 2: One Product (Big size) + Medium Drink (0,5l)

Big Product ☒



Tapa Extra: One medium product.

Drink Extra: any of our drinks (0,5l).



4.4 Establishment: distribution and others

For studying the operational system we must include how are we going to distribute our establishment. For this end we can check the **attachment III**.

We can be help for distributing our establishment, approximately, by some mathematics equations:



- Seat capacity:

$$C = \frac{L(m) \times A(m)}{e(m) + 0.20m^2}$$

Where:

C = Installed capacity

l = Restaurant large (m.)

A = Restaurant width (m.)

e = Space occupied per customer (see below)

0,20 m² = Constant

Standard ranges for space occupied per customer:

Cafetería con comida – 85cm² – 100cm²

Restaurante de Lujo - 100cm² – 200cm²

Servicio Banquetes - 150cm² – 250 cm²

- Seat maximum capacity:

$$\text{Capacidad máxima de asientos} = \frac{\# \text{ de asientos} \times \text{ horas del servicio}}{\text{Tiempo del ciclo de servicio}}$$

- Restaurant capacity (%):

$$\text{Porcentaje de capacidad del restaurante} = \frac{\text{Cuenta por cubierto real}}{\text{Capacidad máxima de asiento}}$$

Please, check the attachment III for seeing the map distribution.



5. HUMAN RESOURCES PLAN

5.1 Introduction and description of the Company HHRR.

The human resources must be managed in a proper way by the company, always focused in the human capital of the company. And it is one of the core departments for the company, because without people we can do nothing.

The company is composed by different department, all of them dependent on the President and the Council of the company. We can observe it in the figure 1*.

Now we are going to analyze very briefly the tasks assigned to each department:

- Council and the CEO. They have to take care of the others department, mostly of the business management department and the R+D department. The CEO (president) will be elected by the council of the company composed by the partners.
- R+D department. The responsible for this department is José Luís González, partner of the company, and member of the council. Its most important task is to develop the machinery that we will use to make our tapas, more quickly, more standardized, and without any lost of taste or tradition in making things.
- Business Management department. It will depend on Sergio Luque, founder of the company, partner, and member of the council. The task most important for this department is to control the managerial team of the other departments related to the business, excluding the R+D department which is totally delegated to it manager.
- Commercial Manager. This figure is responsible of two important departments: sales and marketing. At the same time, the sales department will be in charge on the sales and the buying; and the marketing department will be concerned on develop the marketing plans, which will includes the different marketing campaigns, the media management and the CSR management. Both of them will have a representative status for the company, because they are related to the image of it.



- Administration Manager. The administration manager will protect the efficient system of the administration of the company. The administration of the company, except the basic accounting, will be made by external companies. This is because we are not so big, and for the moment we cannot assume a big administration department, and we will have more cash for spending in others investments that need more at this very moment (the beginning). Inside this external position, we will have: legal consultancy, financial consultancies, and other things related to the administration (for doing some special process like sending publicity) except the basic accounting which will be depending on the Administration Manager.
- Human Resource department. This department will be depending directly on the Business Manager at the very beginning, because we do not expect to have a large staff. In the future we will have a special team in charge of the expatriates, seen that our core business will be in foreign countries, and we will try to contract Spanish workforce.
- Operational department. It will be composed by the different people who will sell the food directly to the people, and the cooks.

At the beginning, there would be only 4 people in charge of the whole responsibilities of the company:

- CEO is going to be also in charge of the Business Management Office, of the HHRR Office, of the Commercial Office.
- R+D: our engineer is going to be in charge of this Office.
- Operational Manager: in charge of the kitchen and the direct organization and relation with the sales service.
- Administration Office: the most part of this department would be externalized at the very beginning, for the 3 first years. The person in



charge of this department would be in charge of the relation with the external services and the internal accounting of the company.

- Basic Employees: they would be part of the operational office, and they would be in charge of the customer attendance. At the beginning we would contract only one person. Depending on the evolution and necessities of the business we would contract more people. It is very important to remark here that those employees need the license for food manipulator.

Of course we will adapt the personal necessities to the special moment at the company. This is a very flexible plan, and we will replicate it for the future establishments.

5.2 Retributions and incentives

At the first, the second and the third year, the retribution is going to be the same for each employee. The net retribution is going to be 1.100,00 €. The company believes that the salary differences must be balanced to the situation of the company, and must be fund in ethic values. Those ethic values mark that the retribution of the CEO, managers, and others categories over the Basic Employees, have to be lower than the triple of the Basic Employees salary.

The incentives plan consists in giving to the people an extra motivation for working with us. We have general incentives for all the employees, and specific incentives for each category and depending on the work that each one realizes.



GENERAL INCENTIVES	SPECIFIC INCENTIVES
25% discount to the direct families (parents and “hermanos”)	CEO: for achieving the growth business figures → the same per cent of the growth limited by the general assumption of not overcome 3 times the Basic Employee salary
10% discount for friends group (max. 4 per day)	Managerial team: for making better the figures assumed for the year → vacancies days & free flights for visiting their countries
5% salary rise per sales’ month objective achieved	
Employees’ family is going to be the first choice for contracting new people	
Free room for living in Germany for the 2 first years (diets)	

Please, check the attachment IV for seeing the organization map, already adapted to the future growth.



6. LEGAL SCOPE

As we have told before, one of our key factors is Law. We need to study the best Laws for applying to our project. Following this argument we are going to look those parts of the Law:

- Society Law – Commercial Law
- European Law Introduction and EU Law on Hygiene and Transport Food
- National Law on Hygiene and Transport Food
- Tax Law
- Labor Law

6.1 Society Law – Commercial Law

We have two different Society and Commercial Law applicable to our project depending on where are we going to set our company up. If we choose Germany, we will have to apply the German Law, but if we choose Spain for set up and register our company we could apply the Spanish Law.

A foreign investor can choose between:

- Establish a “branch company” in German land.
- Create a new company, a “subsidiary company” following the legal figures we can find in the German Law.

6.1.1 Branch company

The investors can open a branch in Germany of its company. It is used mostly for looking for partners or customers, and this kind of company do not have own legal personality. So, in everything it depends on the mother company. Depending on the grade of independence that branch has, the German Law offers two different solutions:

- Selbstständige Zweiniederlassung – Autonomous branch

In this case the branch will be independent, and it is compulsory to register the company at the Company House of the country. The relations between



customers and the branch will be ruled by the German Law, but the transactional relations will be ruled by the Spanish Law, in this case.

This type of branch has some attributions because its independence:

- Own management: freedom in the commercial traffic, for celebrating contract by its own.
- Own capital and own bank account.
- Own accounting.

It can also have its own denomination, but it always has to appear the name of the mother company.

The application for the Companies House (Handelsregister in German) must be accompanied by detailed information about the foreign company, and generally with a statement from the Company House in the country where the principal company is registered for proving the existence of the company, and also with a “representation power” of the CEO or the Administration Conceal.

It must a statement with the memories and the Social Company Articles as well. The application for the Company House must be certified and sent by the public notary.

Finally the autonomous branch must be registered in the Gewerbe-Ordnungsamt, and it must have the licenses for running the business.

All the documents must be translated to German, and they must be certified.

- Unselbstständige Zweiniederlassung – Dependent branch

We can define it like a subordinate establishment of the principal company. It is not autonomous, and its commercial activity is to initiate and maintain commercial contacts.



It has not capacity for participating in commercial transactions independently, and it only make task helping and implementing with any discretionary nature. It depends completely on the principal office.

The bills must be done in the name of the mother company, and it cannot use an own denomination.

Only has to be registered in the Gewerbe-Ornungsamt. It is not compulsory the entry at the Company House.

6.1.2 Subsidiary company

A subsidiary company is a commercial society created in other country following the “society rules”, but its capital is mostly or completely managed by the mother company, or shared between the mother company and the partners.

The German Law distinguished between two big categories: Capital Societies (Kapitalgesellschaften) and Personal Societies (Personengesellschaften).

In the group of Capital Societies we have:

- Limited Commercial Partnership (KG).
- Private limited company and/or enterprise company with limited liability (GmbH).
- Stock Corporation (AG).

In the group of Personal Societies

- General Commercial Partnership (oHG).
- Sole Proprietorship.
- Civil-Law Partnership (BGB Gesellschaft → GbR)
- Silent Partnership.
- Registered Cooperative (GmbH & KG).



We can see the differences between each other in the **attachment VIII**. We should study for our interest only the Capital Societies. This is because the best form for us is a society with limited liability. And anyway, for our business the first objective is reducing costs. For reducing it, we have to establish a strategy which is:

- For the first and second year, our company is going to be only Spanish. That means that our company is going to assume the Spanish “Sociedad Limitada” form, and the application of the Spanish Law in most of the cases and transactions.
- After the first 24 months, if the company is going on, and we can assume the costs of start a German subsidiary, we would create a sister company under the form of Mini-GmbH. The form of Mini-GmbH allow us to not invest the normal and compulsory 25.000,00€ for the Social Capital in the GmbH. Each year we have to destiny the profits until achieve the 25.000,00€ for the GmbH Social Capital. With this legal form we would begin to be a German-Spanish company, with the opportunity of choose different Laws applicable to us. The 24 months are enough to launch the company, if we see the financial plan, and to know more about the legal scope in Germany without a huge extra-cost.

6.2 European Law Introduction and EU Law on Hygiene and Food Transport

From the European Law we have to attend some of the principles of the EU treaties.

- Freedom of capital movement.
- Freedom of people/workforce movement.
- Freedom of goods and services movement.

With those premises, we have the freedom for: trade in the whole EU territory without barriers for our services, goods, people or capital.

Furthermore the fundamental principles of the European Union, there are legal instruments established by the European institutions. We have to follow those legal instruments always, but there are two scopes in which are essential:

- Hygienic.
- Food trade.



For the hygienic scope, we have to attend to three important Directives:

- ***REGULATION (EC) No 852/2004 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 29 April 2004 on the hygiene of foodstuffs***
- ***REGULATION (EC) No 853/2004 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 29 April 2004 laying down specific hygiene rules for on the hygiene of foodstuffs***
- ***REGULATION (EC) No 854/2004 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 29 April 2004 laying down specific rules for the organisation of official controls on products of animal origin intended for human consumption***

For the food trade we have to attend to two very important Regulation:

- ***Regulation (EC) No 178/2002 of the European Parliament and of the Council of 28 January 2002 laying down the general principles and requirements of food law, establishing the European Food Safety Authority and laying down procedures in matters of food safety. This Regulation strengthens the rules applicable to the safety of food and feed circulating in the internal market. It establishes a framework for controlling and monitoring the production, prevention and management of risks. It also creates the European Food Safety Authority (EFSA), which is the reference point for the scientific control and evaluation of food and feed.***
- ***Commission Regulation (EC) No 37/2005 of 12 January 2005 on the monitoring of temperatures in the means of transport, warehousing and storage of quick-frozen foodstuffs intended for human consumptionText with EEA relevance.***

Of course there are more specific rules which must be applied in our case, but those are the ones more important and basics for launching this project. Also, the European rules should be transposed into the national Law. So, normally, if we apply the national Laws, we are applying those important European norms, as we are going to see in the next point.



6.3 National Law on Hygiene and Food Transport

We have two national Laws, something that can complicate the things. But, because one of the principles of the EU is the harmony in the Legal frameworks of its partners, they are quite similar.

The most important German Laws in this matter are:

- ***Lebensmittel-, Bedarfsgegenstände- und Futtermittelgesetzbuch.*** In this Law we can find general rules about Hygiene and Food Transport.
- ***Verordnung über Anforderungen an die Hygiene beim Herstellen, Behandeln und Inverkehrbringen von Lebensmitteln (Lebensmittelhygiene-Verordnung – LMHV) vom 8. August 2007.*** It regulates the production, storage, processing and preparations of all foodstuffs. According to the LMHV and with the help of the HACCP concept, any company that produces, processes or markets food has to
 - Define relevant working steps for food safety,
 - monitor and
 - document, and
 - provide for appropriate safety measures.

As we have saw before, since 2006, there are three Directives on food hygiene that apply in the European Union (852/2004, 853/2004 and 854/2004). These European regulations largely correspond to the LMHV.

The three most important Spanish Laws in this matter are:

- ***Ley 14/1986, de 25 de Abril, General de Sanidad.*** (B.O.E. 29.04.1986).
- ***Ley 11/2001, de 5 de julio, por la que se crea la Agencia Española de Seguridad Alimentaria y Nutrición.*** (B.O.E. 06.07.2001).
 - ***Modificada por: Ley 44/2006, de 29 de diciembre (Disposición Final Octava).*** (B.O.E. 30.12. 2006).
- ***Real Decreto 709/2002, de 19 de julio, por el que se aprueba el Estatuto de la Agencia Española de Seguridad Alimentaria y Nutrición.*** (B.O.E. 26.07.2002)



- *Real Decreto 1202/2005, de 10 de Octubre de 2005, sobre el transporte de mercancías perecederas y los vehículos especiales utilizados en estos transportes (BOE 21.10.2005).*
- *Real Decreto 1010/2001, de 14 de Septiembre de 2001, por el que se determinan las autoridades competentes en materia de transporte de mercancías perecederas y se constituye y regula la Comisión para la Coordinación de dicho transporte (B.O.E. 25.09.2001).*
- *Real Decreto 237/2000, de 18 de Febrero de 2000, por el que se establecen las especificaciones técnicas que deben cumplir los vehículos especiales para el transporte terrestre de productos alimenticios a temperatura regulada y los procedimientos para el control de conformidad con las especificaciones. (B.O.E. 16.03.2000).*

6.4 Tax Law

We have again two national Laws applicable to our case, and a special Convention between Spain and Germany in order to avoid the double imposition of taxes.

In general, inside the German framework, those are the taxes which a company must afford:

- Körperschaftsteuer (Corporate Income Tax), for the Capital Companies.
- Einkommensteuer (Income Tax), for the Personal Companies.
- Gewerbesteuer (Industrial Tax), for both groups of companies nor Capital or Personal.
- Umsatzsteuer/Mehrwertsteuer (Value Added Tax), for the cases included in the Law which rules this tax in Germany.

In general, inside the Spanish framework, those are the taxes which a company must afford:

- Impuesto sobre beneficios (Corporate Income Tax), for the Capital Companies.
- Impuesto sobre la renta (Income Tax), for the Personal Companies.
- IVA (Value Added Tax), for the cases included in the Law which rules this tax in Spain (Ley del IVA).



We are talking in general, because there are other taxes, for example from the city-council, which are not significant for this very moment.

As we have seen, we have two different Legal systems for our company. Firstly, in our case, we are not going to apply the Income Tax, because we are a Capital Company. Secondly, we have to decide which system is more convenient for us. For the Corporate Tax (CT in forward), the best for us in our beginning is the Spanish one; for the Value Added Tax (VAT in forward), the best is the German one. The convenience of one or other is simple: the tax band. We are going to explain this now in the next two paragraphs:

- a) Corporate Tax. The CT in Spain for us would be a 25% of our profits. We are saying in our case because the Spanish CT regulation establishes different grades depending on the characteristics of the company. Because we are a Medium or Small Size Company, and our turnover is under 300.000,00 €, the tax band applicable to us is 25%.

If we would choose the German system, the tax band is composed by:

- a. CT → with a standard tax band of 15%
- b. Solidarity Tax → it is a special tax imposed by the German Federal Government to all the companies in order to increase the incomes for the East of Germany and try to harmonize the differences created during the years in which there was two “Germanies”. We calculate it multiplying a fix tax of 5,5% over the 15% of the CT; the result is a 0,825%.
- c. Industrial Tax → This tax have two components:
 - i. A fix component of 3,5%.
 - ii. A variable component depending on the “Land” where the business is located. In our case the “Hebesatz” is a 425% (only for Regensburg); with this 425% we calculate the variable part of the tax.

Because the “Hebesatz” for our place (Regensburg) is one of the highest, we are sure that our Solidarity Tax is going to be up the 13,5%, which is the average in Germany for this tax band.



The total tax band applicable to our company for the profits we are earning is:

$$\boxed{15,00\% + 0,825\% + 13,5\% \text{ (estimate by the average)} = 29,325\%}$$

If we compare the two tax band, the one applicable in Spain, and the one applicable in Germany, is more convenient for us to apply the Spanish one.

The question now is, how are we going to apply for the Spanish CT if we are working and the incomes come from Germany. It is complicated, but the fundamental clause to answer this question is the clause 7 of the Spanish – German Convention to avoid the double imposition. This article allows us to apply the Spanish one, by the premise that we have a permanent branch there. (Remember our legal form in Germany, Independent Branch).

b) Value Added Tax. The VAT is regulated in Spain in two general legal rules:

- a. Law of the Value Added Tax.
- b. Rule of the Value Added Tax.

In our case, we are going to buy things in Spain, and we are going to provide our services in Germany. Because we are a Spanish company, the first legal system applicable in this case would be the Spanish. The VAT in Spain has different values:

- General value: 21%.
- Reduced value: 10%.
- Super-reduced value: 4%.

The most important for us is to difference in the General value, because is the tax band that is going to have an effect more directly on the German people, and for that, in Germany.

The tax band for the general value in Germany is a 19%; and the reduced tax band is a 7%. It is lower, and we would pay less in case we could not compensate it.



The question here is the same made in the point of the CT: how can we apply the German system to our company if we are Spanish. The answer is again complicated, but simplifying it, the basic answer is in the Spanish Law of the Value Added Tax. The **clause 70 Uno, 5, A), b)** we found the justification for taking the German system. We will work as buyers and as sellers, and firstly, it would be important to difference our purchasing places, and our sales place:

- We would buy the furniture, the machines, and some goods in Spain.
- We would buy some goods in Germany as wells.
- We would sell in Germany.

For the case of buying in Germany is clear: we are buying there, we have to invoice with the “independent branch”, and we would be related to the German VAT. For the case of buying in Spain, and more important, selling in Germany, we could consider what the clause 70 Spanish LVAT establishes: when you are providing your services in a foreign country and through a permanent establishment, the VAT in Spain is not subject. What that means is: you have to declare it, but you do not have to pay in Spain, because it is not exempt but the Law does not gather it.

Attending to the general concepts we have told before, our company would be subject to:

1. Spanish TC → 25%.
2. German VAT → 19%.



6.5 Labor Law – Contributions to the Social Security and others

In Germany the National Insurance contribution is formed by:

CONTRIBUTIONS	By the Company	By the worker	Total
RV (Pension Insurance)	9,80%	9,80%	19,60%
AK (Unemployment Insurance - Benefit)	1,50%	1,50%	3,00%
KV (Health Insurance)	7,30%	8,20%	15,50%
PV (Dependence Insurance - Benefit)	0,975%	0,975%	1,95%
+ Older than 23 without children	0,975%	1,225%	2,20%
	20,55%	21,70%	42,25%

In Spain the National Insurance contribution is formed by:

CONTRIBUTIONS	By the Company	By the worker	Total
General Eventualities	23,60%	4,70%	28,30%
Unemployment Insurance - Benefit	5,50%	1,55%	7,05%
FOGASA (Social Warranty Fund)	0,20%	-	0,20%
Training	0,60%	0,10%	0,70%
	29,90%	6,35%	36,25%

As we can see, the system with which we can save more money is the Spanish one. It is for that because we have to find the occasion for applying it, instead of the German system.

For doing that, we have to study a European Regulation: *Regulation (EEC) No 1408/71 of the Council of 14 June 1971 on the application of social security schemes to employed persons and their families moving within the Community.*

In this Regulation, in the clauses 14 to 17, we found the applicable Law in our case. For maintaining the obligations and rights with the Spanish Social Security System (in forward SS), the next requirements must be fulfilled by the Company and the worker:



- a) The worker must be contracted in Spain and by a Spanish company.
- b) The worker who is going to be moved must be affiliated and have contributed to any of the different regimens of the SS. Anyway, the SS would be applied to the worker if he has its legal residency in Spain, despite he would never have contributed to any of the different regimens of the SS.
- c) The link between the company and moved worker must survive during the whole movement time.
- d) The Spanish company must practice an activity in Spain.

The contract must have duration under 12 months, but there is the possibility of making it longer if it is allowed by the authorities for 12 months more. That gives us 24 months; right now the normal situation is to have the permission of those authorities for prorogating the contract.

After those 24 months we must apply the German system, but for this time, and if the financial plan is going forward, we would be able to maintain the payments without a huge effort.



7. MARKETING PLAN – MARKETING CAMPAIGN

7.1 Marketing Plan

Very briefly, and in general, our Marketing Mix is defined as follow:

- Product → Spanish food
- Distribution → Own establishment
- Price → 3 different prices
- Promotion → Internet, publicity

It is necessary to explain the pricing method. We have three different products:

- a) Menu 1: three medium “foods” + medium drink (0,5l). The price is 6,50 €.
- b) Menu 2: one big food + medium drink (0,5l). The price is 5,50 €.
- c) “Tapa extra”: any of the medium foods for 2,25€, without drink. The medium drink price is 1,80 € individually, and with the “tapa extra” the total price is 3,50 €.

The prices are very similar to the products of other competitors. The philosophy of the tapas is to share a meal trying different foods. For us, this philosophy is maintained by the different menus, but you can also eat in the same way that a normal restaurant (Menu 2). The price is segmented by the different needs of the people, and for the children the normal menu is the “tapa extra”, but total (3,50 €).

The distribution is going to be mainly by own restaurants. We do not discard the possibility of franchising in the long term.

The impact of the Marketing plan for our business is to doubled the number of customers and for that the sales. Our turnover should be doubled as well, which means for each euro invested in the Marketing campaigns to produce 3 euro in average.

7.2 Marketing Campaign

The Marketing Plan is going to be formed by one of the most important points of the Business Plan: the Marketing Campaign (MC in forward). The model, method or steps we are going to follow here is the one you can see below:



- 1st. Identifying the target audiences.
- 2nd. Analyse SWOTs
- 3rd. Determining MC objectives
- 4th. Developing strategies and tactics
- 5th. Determining the budget for the MC
- 6th. Evaluating the effectiveness

7.2.1 Identifying the target audiences

For our services we found two different segments, depending on how we estimate the potentiality for “buying our services” in relation with the incomes and the age, and of course, for now, only in the Bavarian German region:

Segment 1 → Very high potential:

- Families
- Youth friend groups(16 - 28)
- Expatriates

Segment 2 → High potential:

- People up 28 and under 16
- Students – International students

We are not looking for Spanish food gourmet customers, because our food and variety is not what they search, but for the future we could establish a plan for raising them. We are segmenting by: location (Bavarian region), age, and incomes.

Targeting our segments we can conclude that our best group should have the following characteristics:

- They like the Spanish food.
- They like the Spanish culture.
- They like the fast-food ambient.
- They do not have enough money for spending it in a gourmet restaurant.



The group in which we can identify easier and with more influence of those characteristics is: friends group in the range of age between 16 and 28. This is because if we observe their behavior and their influence, we can conclude that they are a very open people, with a huge knowledge about other cultures, especially about the Latin and the Spanish culture. Usually they have been in Spain for holydays, and they have tried the Spanish “tapas”. Their families are influenced, and the family can influence them. And of course, they do not have money enough for going to a Spanish Gourmet Restaurant. Meanly, our efforts are going to be focused in to raise those people.

Talking about influences, it is important to identify the role of the different customers to who we are managing our MC:

- Families → inside the families we have
 - Parents → they are the buyers, who take the decision, they are users, and influencers (because they can influence on others).
 - Children → usually they are going to be users, influencers, and sometimes starters.
- Youth friend groups (16 - 28) → they are going to be buyers, users, influencers, in general, and the “leader of the group” would be also the starter and who decides to buy our services and products.
- Expatriates → the most important role here is to be the buyer and the user.
- People up 28 → buyers and users.
- Students – International students’ → buyers, users, influencers (to other international students).

7.2.2 **SWOT Analysis**

We can find the SWOT analysis and the comments in the point 3.5, and in the conclusions point.



7.2.3 Determining MC objectives

The objectives for our business will change depending on the short, medium, or long term conception of the plan. Because we cannot offer an image of the future, we are only going to present the objectives we can forecast for the next five year and our desirable big objectives for after it, but we are going to develop only the ones for the next 2 years.

7.2.3.1 Short term – (first year)

For the first year our mainly objectives are:

- Positioning the company concept of Spanish food, and of course, the product and services itself → Introducing the company
- Reaching the sales objectives planed in the Financial Plan:
 - Menu 1 → 7.500 units
 - Menu 2 → 1.500 units
 - Individual “tapa” → 1.000 units

7.2.3.2 Medium term – (from year 2 to year 5)

In this case, we are going to specify our objectives for the second year:

- Develop the brand awareness → raising it in a 20%, over the previous year.
- Reaching the sales objectives planed in the Financial Plan.
- Increase, and link, the Mediterranean diet with our product.



7.2.3.3 Long term – (after year 5)

After the fifth year, our two bigger challenges are going to be: increase our sales, and open unless 2 more restaurants in Germany in the period between the fifth year and the tenth year.

7.2.4 MC Strategies, tactics and measuring the effectiveness

Our strategies for reaching the MC Objectives are:

- The positioning strategy is going to be by attributes (Spanish food, Mediterranean diet and fast service), and by users because we are segmenting a specific range of customers within a range of rent and age. The attributes we are going to give more importance is the ones related to the Mediterranean culture: we are using olive oil, not saturated fats, use of vegetables, and remarking the importance of practicing sports... For the last one, we would launch a special campaign for the University Sport Games.
- For positioning and selling the established sales contained in the Financial Plan → creating a big communication and media plan.
- Prices discrimination → discount coupons.

The tactics we can use through the tools we are going to use for the communication and media plan are:

- Internet: webpage (design by a friend company: Metamorphosis Design); social media management. In this case the effectiveness is measurable by the number of visitors to our website, and other social media sites.
- Mobile phones: app for ordering the food! We can measure this tactic and tool by the number of downloads, and the number of orders by this system.



- Publicity:
 - Pamphlets and cards → we can measure it by the number of pamphlets, because we can estimate that unless with one pamphlet we can reach to one person. Over the cards the method can be the same.
 - Bus announcements. We can measure it by the number of people who take the bus.
 - Radio announcements. We can measure it by the average audience.
 - Discount coupons. For discriminating prices and for raising young people we can offer for the whole city discount coupons which can be attractive for this group of people. The way for measuring is by the number of coupons that we receive.
- Special campaigns:
 - University Sport Games. We can measure it by the number of assistants to this activity.
 - University cultural week – Linked to the Spanish stands. The measure of this tactic – tool is the same than the before.
 - Public relations. Using this tool we can reach many people making special campaigns at the University or the street. For example we can contract Spanish Erasmus students and pay them for bringing others Erasmus. The way to measure this is the number of publics' relations, the times we do it, and forecasting the number of people for public relation person who came.
 - “Evangelism” → one of the best methods for positioning and taking brand awareness is using some methods as: each Friday we can make some “spectacles” in places close to our establishment, showing what



our product is, the benefits of it, our CSR... The best method for measuring the effectiveness in this case is accounting the people who are in the street, and making estimations.

- Alliances with some Spanish trademarks → San Miguel Day! The way for measuring can be the sales done in those special days.

7.2.5 Budgeting the MC – first year

TOOL	ESTIMATED COST
Website	250,00 €
Social Media tools	300,00 €
Mobile phone APP (developed by our engineer)	200,00 €
Publicity – Pamphlets, cards, coupons, bus announcements, radio	2.000,00 €
Special campaigns: “Evangelism” – by the same employees	1.500,00 €
Special campaigns at the Uni	2.000,00 €
Others	2.000,00 €
TOTAL	8.250,00 €

7.3 Competitors

Direct & indirect competitors in the Spanish Restaurant sector:

- Casa Rios → indirect because the objective target (it is more focused on people with high incomes).
- Bodega: vinos y tapas → direct, but focused on people with medium-high incomes.
- Lizarrán → direct.

Direct competitors in the Restaurant sector in general:

- Italian Restaurants.
- Kebabs.
- McDonalds
- Burger King
- Indian Restaurants



8. FINANCIAL PLAN

8.1 Initial investments

Plan de Inversión	
ACTIVO FIJO	92.205,65
Gastos de establecimiento	7.030,00
Gastos de constitución	790,00
Redacción estatutos	250,00
Notaría	300,00
Impuesto de transmisiones patrimoniales y actos jurídicos documentados	60,00
Registro Mercantil	180,00
Gastos de primer establecimiento	6.240,00
Elaboración plan de empresa	0,00
Licencias	40,00
Publicidad inicial	1.200,00
Reformas de locales alquilados	5.000,00
Inmovilizado inmaterial	773,55
Aplicaciones informáticas	773,55
Derechos sobre bienes en leasing	
Propiedad industrial	
Derechos de Traspaso	
Otros derechos	
Inmovilizado material	79.527,10
Terrenos	
Construcciones	
Maquinaria y utillaje	29.349,89
Mobiliario y enseres	20.000,28
Equipos para procesos de información	1.000,00
Elementos de transporte	26.176,93
Otro inmovilizado material	3.000,00
Depósitos y fianzas constituidas a largo plazo	4.875,00
Depósitos y fianzas constituidas a largo plazo	4.875,00
ACTIVO CIRCULANTE	62.125,00
Existencias	8.000,00
Tesorería	52.125,00
TOTAL INVERSIONES	152.330,65

Those are the estimated costs of investment we are going to afford. In the case of the machinery and other assets we have to acquire, consult the [attachment V](#).



8.2 Financing plan

Plan de Financiación

RECURSOS PROPIOS	79.330,65
Capital Social	7.000,00
Subvenciones al inicio de la actividad	
Otras aportaciones	70.330,65
RECURSOS AJENOS	75.000,00
Préstamos bancarios	70.000,00
Pólizas de crédito	
Deudas con socios	
Remuneraciones pendientes de pago	
Proveedores	5.000,00
Otras deudas	
TOTAL FINANCIACIÓN	152.330,65

- We would invest 7.000,00€ directly.
- We would ask for a credit of 70.000,00€ to the ICO for the end of open a business in a foreign country. The conditions and the calculations of this credit can be consulted in the **attachment VI**. We will have a gap for 2 years of capital (we will only pay financial costs, what means interest).
- There are 5.000,00€ that we can “play” for adjusting our accounts. They are a debt with the providers.
- Finally we have 72.330,65€ for other investors:
 - o 40.000,00€ would be invested by an unknown partner, who is also our olive oil provider (in forward: provider-investor). We will give him a profitability of 9% after 8 years, and he will have the possibility of continue investing in us. Also he would get the 15% of the company.
 - o The rest of the amount of money that we need for launch the project is coming from other investors. The profitability we are going to give them is a 12% after 5 years, according to the VNA we have estimated.



8.3 Ratios

RATIOS ECONÓMICO-FINANCIEROS

RATIOS ECONÓMICOS	Año 1	Año 2	Año 3
Margen sobre ventas= BAI/Ventas netas%	-72,07%	-16,01%	5,96%
Rotación sobre las ventas= Ventas netas/Activos Totales	0,77	1,38	1,78
Rentabilidad económica= BAI/Activos Totales %	-55,43%	-22,15%	10,61%
Rentabilidad financiera= Bºneto/Fondos propios %	-179,77%	-86,95%	53,94%

RATIOS FINANCIEROS	Año 1	Año 2	Año 3
Ratios de liquidez			
Solvencia a corto plazo= Activo circulante/Pasivo circulante	4,04	3,11	3,22
Test de la prueba ácida= Activo circulante-Existencias/Pasivo circulante	2,44	1,51	2,61
Tesorería= Tesorería/Pasivo circulante	2,44	1,51	2,61
Ratios de estructura financiera			
Grado de endeudamiento= Deuda/Total Pasivo	0,73	0,84	0,72
Coficiente de garantía= Activo Total/Deuda	1,37	1,19	1,39

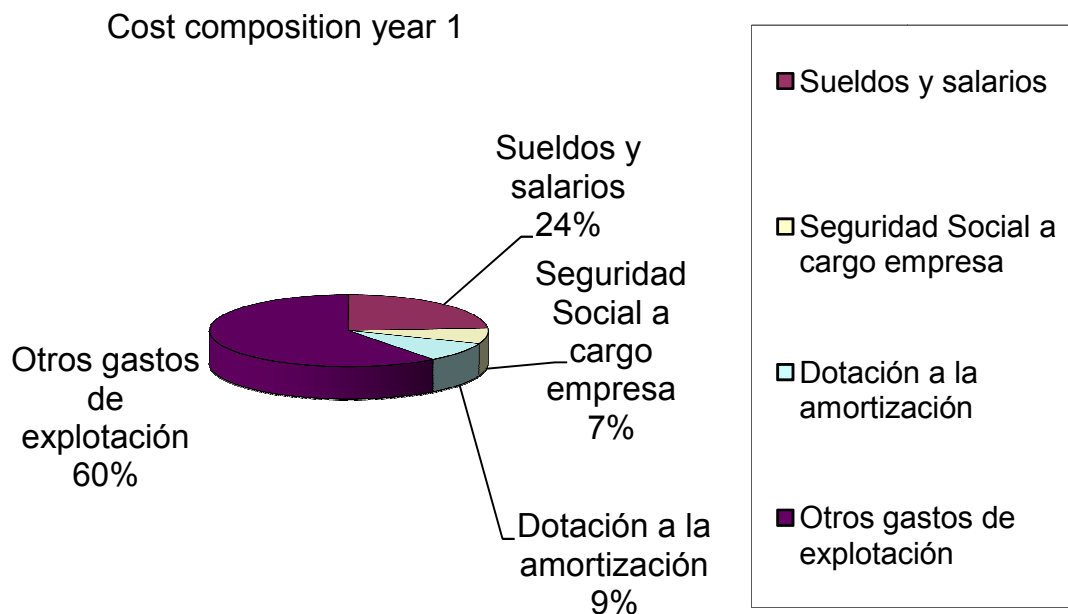
We can observe how our project has a deficit in the years 1 and 2, but after that we have a big profitability. We have to remark that our debt ratios are low; that our warranty coefficient is up to 1, what means we can afford our debt with our assets.

Other remarkable ratio is the “Tesorería”. This means that our liquidity for affording the current costs for the company is enough for covering them, and even much enough after the third year.

Our solvency is quite enough in the short time, so the investment is risk, but we expect to not have solvency problems, even for each euro in the “Pasivo Circulante”, we have 4,04 € in the “Activo Circulante” (solvency) for the first year, 3,11 in the second, and 3,22 in the third.

The problems with the economic ratios at the beginning will be overcome with the contributions of our provider-investor with the 40.000,00€.

8.4 Cost composition for the year 1



8.5 VNA and TIR

Discount rate	12%
NVA	35.793,71 €
TIR	43,36%

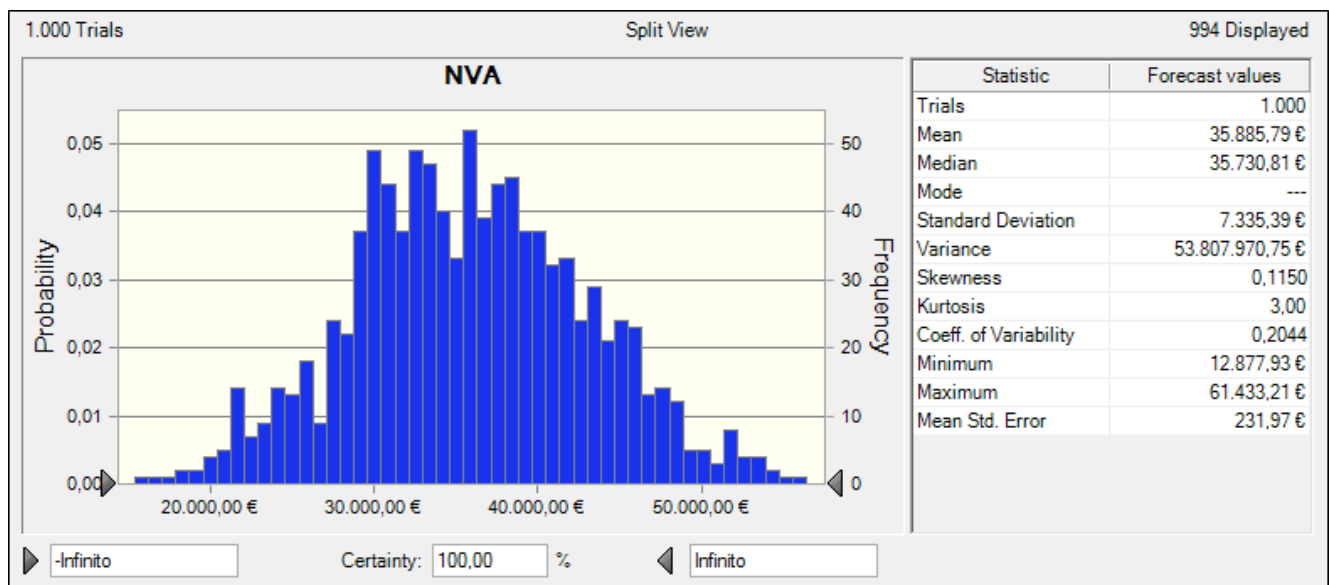
Our project, after 5 years, will have a NVA of 35.793,71€. It means that our investors will have a profitability of 12%. The maximum profitability of our project is 43,36%. But we need this part of the profitability for paying back to our provider-investor, and for investing in future projects.

Right now, the profitability of a 5-years bund is over 4%, in the case of Spain. That means a high risk. We are offering the triple in a project in which the risk is not proportional, and we have objective figures that proof is going to be profitable. It shows that it not have to be very difficult to find external investors. For finding them we can offer it in internet (<http://www.businessangelsinnoban.es/>, “Crowdfunding”, among others) or participate in competitions. If we couldn’t get the money for those

ways, we would increase the credit with the ICO. For more information see [attachment VII](#).

8.6 VNA: different scenarios analysis

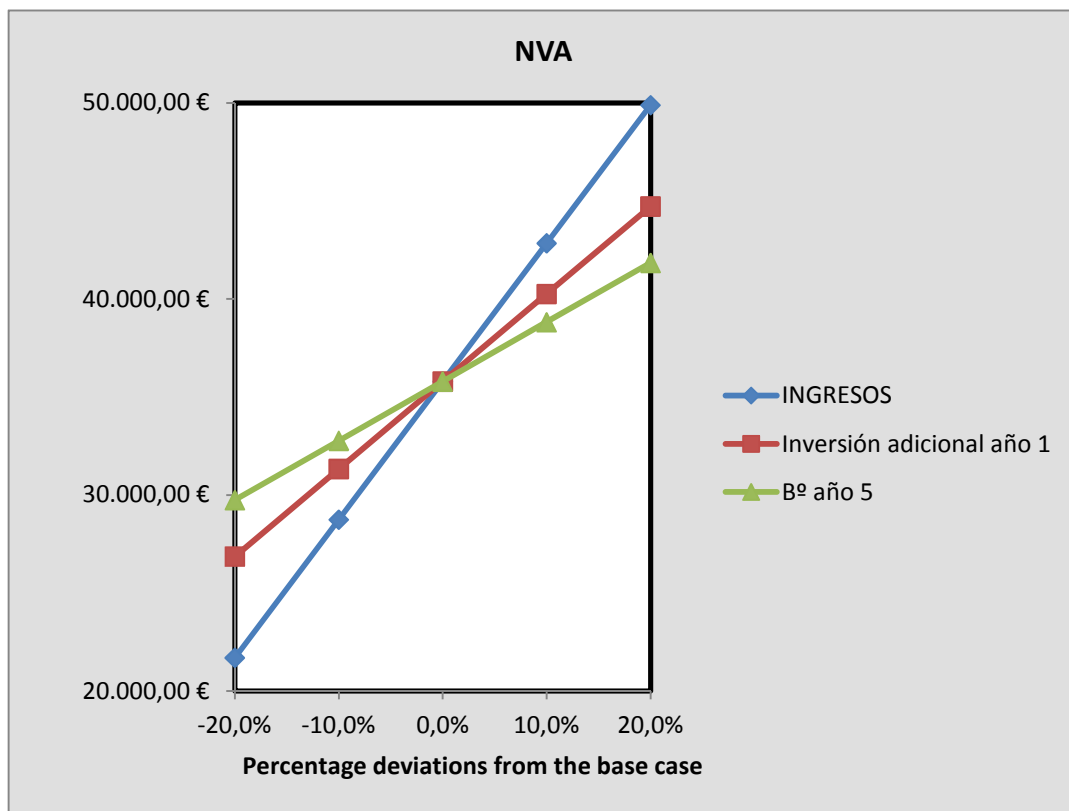
We are using the program Oracle Crystal Ball which offer us de different situations in case of changes on the first year incomes and VNA under a normal distribution for 1000 trials.



We can observe that our standard deviation is 7.335,39. We can use the standard deviation such as a measure of risk. This value is not high, so the VNA is not so dispersed. Other measure for the risk is the coefficient of variability, which is not so high, only the 0,2044, it means per 1€, so we can value our project such as normal risk. And we are giving a profitability of 12%.

Unless we are giving a minimum of 12.877,93€, and a maximum of 61.433,21€.

8.7 Sensibility analysis of incomes in year 1, additional investment in year 1, and profit in year 5



Variable	NVA				
	-20,0%	-10,0%	0,0%	10,0%	20,0%
INGRESOS	21.697,28 €	28.745,50 €	35.793,71 €	42.841,92 €	49.890,14 €
Inversión adicional año 1	26.865,14 €	31.329,42 €	35.793,71 €	40.258,00 €	44.722,28 €
Bº año 5	29.744,98 €	32.769,34 €	35.793,71 €	38.818,08 €	41.842,44 €



9. CONCLUSIONS

We can conclude that our project has:

Strengths: our position inside the European Union gives us a good start point, because we have many things unified for the proposal of running new businesses, we don't have real borders in economy. This linked to the high concept of our food in the foreign countries creates a strong strength for our beginning, knowing we are Spanish.

Weaknesses: the weakness that we can notice about more than others is the necessity of financing; this time is not good for getting money from the financial system. Anyway, there are multiple alternatives for seeking funds. Another weakness we can notice very clear is: we are unknown, and we are starting in a foreign country depending in a high level on our suppliers in Spain.

Opportunities: in a city with more than 150.000 inhabitants, and a lot of international students opened to try new experiences, also in the food field, the city only has two restaurants that we can perceive very expensive, and the food does not taste such as Spanish "real" food. The people concern about Spanish, and about Spanish culture, and our tourism, etc: our marketing plan is half done by the reputation of our food, so we only have to take advantage from this opportunity.

Threats: if we want to fight in prices but giving quality, and in a fast food service system, we have to compete against many other businesses; the most important for us are: Mc'Donalds, Burger King, "Kebabs Restaurants" and Chinese Restaurants. Another threat that is very important is the crisis we are going through, and it is important because although Germany is in a very good position, in terms of economy and spending, we cannot forget about the economic problems around this country: Germany is surrounded by countries in difficulty, and that is going to affect the country if Spain and Italy do not get better.

Maybe, the big point against the business is the necessity for the two first years. This is reflected on the economic data for the company, but if we are able to get the funds for running the company in the first year the risk would be minimized a lot. It is because we



need a big marketing plan, and efficient, and take care for each cent that is going to come to us. We have to find people committed with our values, finding the quality and the excellence, with not a short term vision, but a long term vision. It is in the medium and long term when our project might be propelled. When you want to reach something, you have to bet and be remarkable “valiant”, minimizing the risks, but taking them and embrace them being open to the changes and above all: work, work, work.

With our work we can offer a high yield and a medium-low risk, as we can see studying the VNA and the TIR. The TIR, the maximum yield for the project is quite higher than the discount rate we are offering to our external investors. That make us attractive, and the future plans are ambitious, and this can be very profitable if we make, if we launch the project.

10. FUTURE PROJECTS (very briefly)

After the 5 year we will try to open 2 more restaurants in Germany. After the tenth year we would be able to open more in massive and in other countries such as: Austria, France, Holland, Belgium, USA, Phillipines...

Some of the products that we are thinking in including are:

- “Filetillos a la plancha”
- “Tortilla de patatas with caramelized onion”
- “Empanadas”



C. END OF MASTER'S DEGREE PROJECT CONCLUSIONS

The project has helped me to write an idea that I have from time ago. Before I studied business at the University of Cordoba, I always have had an inclination for enterprising. One of the ideas that I have always think is about Spanish food. We have a rich gastronomy, very different depending on the region of Spain that you choose, but with some common denominators, such as for example the olive oil. I have heard since I was a child that our diet is one of the best around the world. We have one of the most longevity populations on the world, and we are what we eat. That means something, and we can take advantage of this something.

The people like Spain, we are not so loved, but they like our country. We are symbol of Sun, health, good food, good life, fun... And the foreign people know that. A part of that, we can offer also many things that we have, and demonstrate that our companies are not bad companies. We can show that our people are not lazy, they are not silly, and they are not only thinking about party. We can show the world that we have good things for offering not only in Spain, but abroad.

I could use the knowledge that I acquired from my studies, mainly from my grade studies, and obviously from the master studies I am ending. The main objective was to make a serious project, with not easy things, and thinking in difficulties. From the beginning the Director said that we have such as money for making our project as we need (of course, only for the project and imaginary), and I could make a project launching 5 restaurants in each country, but it is not realistic.

This is my dream, and sometimes dreams became a nightmare. I have spent a lot of time during the year, even when I was eating in a bar or in a restaurant, I was thinking: "this is genial for my project!" Or looking for information beyond the borders, I have mobilized people in Germany, in Almeria, in Madrid, in the UK... Because I want this project to be real, not a fictitious project, because it can be real. I have seen how through the years some companies in Spain take a similar idea for selling tapas. But the thing is: when you go to those places in a foreign country, they are expensive, and the quality is bad. I remember the first time I was in a foreign country, and it was in the UK (Portsmouth). I saw a Spanish



restaurant, me and the others Spanish who were in the place became crazy. We entered to the place, and I ordered a piece of “tortilla de patatas” with mayo. The piece of this food was minimalistic, and the price almost 4 pounds. The things have changed, but still being quite the same, as I could see in Germany.

So, this is not a project, this is my dream, and I know that there are a lot of things that I could change for making better the project, but time flies. For launching this kind of project it would be necessary to make studies, specialized studies, for checking in fact how the project is going to be.

I have learnt more about the real life, more about business, more about Law, more about languages and more about people. For me the project is end, and it was a precious time developing something that came from my heart to my mind in the form of a dream.

D

APPENDIX: ATTACHED DOCUMENTS

I. Attachment 1A: GDP**Germany**

	% Change			Value	% Change			Rank
	2011	2005-11	2011		2011	2005-11	2011	
Basic indicators				Trade - Balance of Payments (mill. US\$)				
GDP (mill. current US\$.)	3570556	4	10	Commercial services imports	289091	6	10	2
Services value added (% tot. value added)	62.1	0	-2	Transportation	67162	6	7	3
of which infrastructure services a	9.4			Travel	84237	2	8	2
Employment in services (thousands)	27711	1	2	Other commercial services	137693	8	13	2
% of total employment	67.3	0	0	Commercial services exports	253381	8	9	3
Commercial services exports				Transportation	60307	7	5	2
% of GDP	7.1	4	-1	Travel	38789	5	12	6
% of goods and comm. services exports	14.2	0	-6	Other commercial services	154285	10	9	3
FDI in services - Stocks (mill.US\$)				Net commercial services trade	-35710	-	-	
Inward (2009)	792646	8	-6	Main destinations (2010)				Share
Outward (2009)	1006903	11	0	1. European Union (27)	120516	8	0	51.7%
Total services sectors with GATS commitments (no.)	115	-	-	2. United States	28251	5	8	12.1%
Services EIAs notified to the WTO (no.)	10	-	-	3. Switzerland	20921	10	4	9.0%
				FATS sales (mill. US\$)				
				Inward (2009) b	248328	...	-25	
				Outward (2009)	488701	...	-7	

Transportation

	Value	% Change		Share	Value	% Change		Share	
	2011	2005-11	2011	in world		2011	2005-11	2011	in world
Investment in economy (mill. US\$)				Trade - Balance of Payments (mill. US\$)					
Gross fixed capital formation	52116	7	5		Transportation services imports	67162	6	7	6.1%
Inward FDI					By sea (2010)	19609	10	27	

Stocks (2009)	5878	18	-40		By air (2010)	21510	6	17	
Flows (2010)	499	-	-		By other transport (rail, road, etc) (2010)	21731	4	18	
Market indicators					Transportation services exports	60307	7	5	7.0%
International airports (no., 2005)	31	2.7%	By sea (2010)	29817	10	10	
Airplanes fleet (no., 2005)	911	3.3%	By air (2010)	23701	6	14	
Maritime merchant fleet ('000 DWT)	17482	4	0	1.1%	By other transport (rail, road, ...) (2010)	4037	-2	-1	
Rail lines, tot. network (km)	33576	0	0	3.3%					
Road lines, tot. network (km, 2009)	643969	0	0		Other trade-related indicators				
Production and Employment					International freight				
Value added (mill. US\$) a	126919	3	9		By sea (mill. tons)	112	1	10	
% of total value added a	3.9	-1	1		By air (mill.ton-km)	7705	0	3	5.0%
Employment (% of tot. employment) a	4.9	0	1		By road (mill.ton-km, 2010)	29387	-3	-3	
Container port traffic ('000 TEUs, 2010)	14625	1	10	2.7%	Intl. passengers - By air (mill. P-Km)	212813	8	11	6.8%
Passengers (mill. P-Km)					Investment abroad (mill. US\$)				
By air	222977	8	11	4.4%	Outward FDI				
By rail	79228	1	3	2.7%	Stocks (2009)	12797	19	-22	
By road (2008)	949306	...	-2		Flows (2010)	4945	-	-	
Freight (mill. ton-km)									
By air	7712	0	3	4.2%					
By rail	111980	5	39	1.2%					
By road (2009)	427300	16	-10						

Telecommunications

	Value			Rank	Value			
	2011	% Change 2005-11	2011		2011	% Change 2005-11	2011	
Investment in economy (mill. US\$)				Production and Employment				
Gross fixed capital formation (2010)	9055	2	-10		Value added (mill. US\$, 2010)	32885	-1	-11
Inward FDI					% of total value added	1.1	-4	-12
Stocks (2009)	21980	33	-11		Trade - Balance of Payments (mill. US\$)			
Flows (2010)	-3389	-	-					

Flows (2010)

5000

Trade - Balance of Payments (mill. US\$)

Telecommunications services

Imports (2010) 5237 7 18

Exports (2010) 3571 6 10

Market indicators

Total telephone subscribers (per 100 inhab.) 195 3 2 10

Mobile phone subscribers (% tot. tel. subscribers) 67.7 2 2 169

Internet users (per 100 inhab.) 83.0 3 1 13

Broadband internet subscribers (per 100 inhab.) 32.5 16 2 11

Secure Internet servers (no.) 83639 24 17 5

Investment abroad (mill. US\$)

Outward FDI

Stocks (2009) 32104 -2 -1

Flows (2010) 7706 - -

Finance and insurance

Value	% Change		Rank
2011	2005-11	2011	2011

Value	% Change	
2011	2005-11	2011

Investment in economy (mill. US\$)

Gross fixed capital formation 12472 3 8

Inward FDI

Stocks (2009) 58984 10 -6

Flows (2010) 13240 - -

Trade - Balance of Payments (mill. US\$)

Financial services

Imports 9154 12 33

Exports 13633 13 16

Market indicators

Domestic credit by the banking sector (% of GDP) 125.9 -1 -5 27

Interest rate spread (%)

Market capitalization (% GDP) 33.2 -5 -24 52

Insurance density (US\$ per inhab.) 2967 4 2 19

Insurance penetration (% GDP) 6.8 0 -6 19

Insurance services

Imports 4607 -1 15

Exports 6664 20 9

Production and Employment

Value added (mill. US\$) 141168 2 5

% of total value added 4.4 -2 -3

Investment abroad (mill. US\$)

Outward FDI

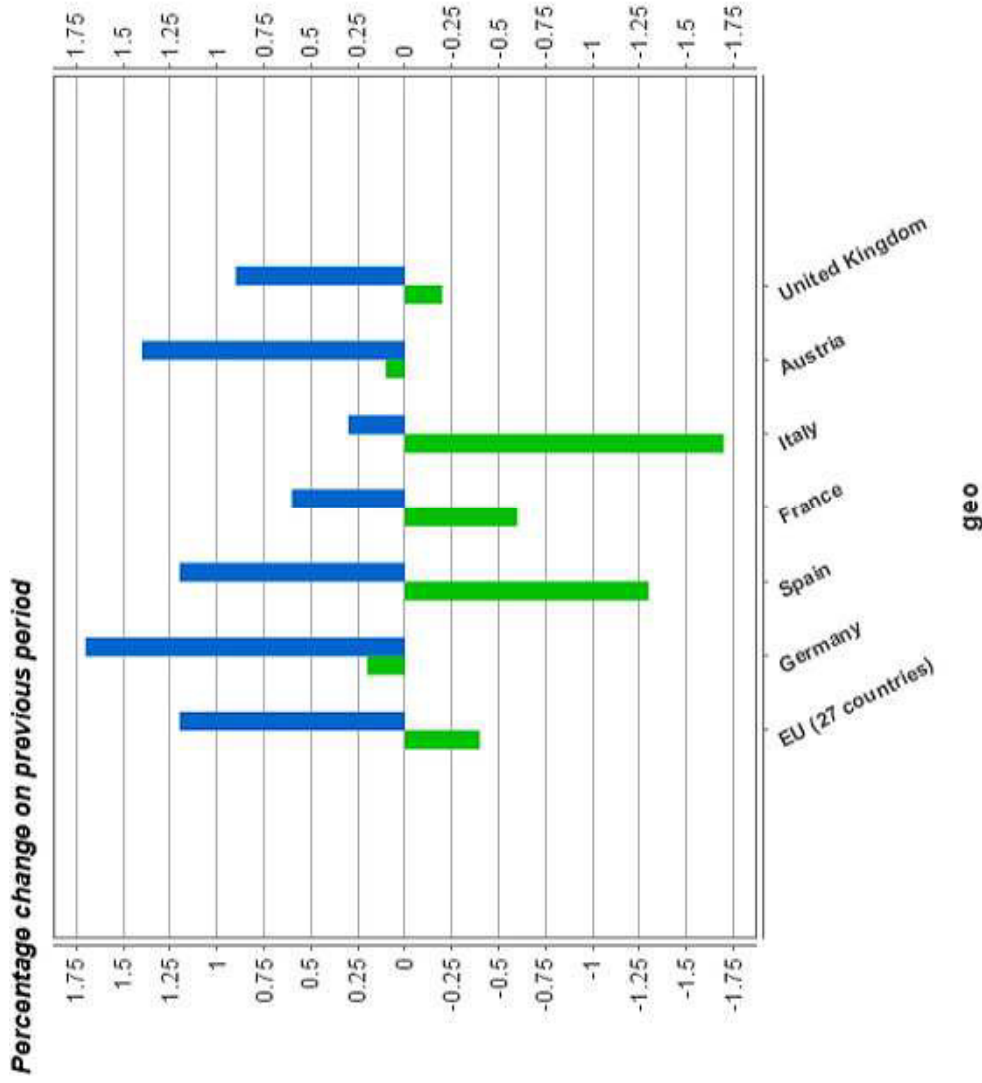
Stocks (2009) 230285 12 3

Flows (2010) 23372 - -

Employment (% of tot. employment)	2.9	-2	-2
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a Includes the postal sector.

b Exclude all or a large part of financial intermediation activities.



Source of Data Eurostat

Last update: 21.06.2013

Date of extraction: 24 Jun 2013 15:41:13 MEST

Hyperlink to the graph: <http://epp.eurostat.ec.europa.eu/tgm/tableView.do?geo=eu27&plugin=1&language=en&code=tsdec100&toolbox=legend>

Disclaimer: This graph has been created automatically by Eurostat software according to external user specifications for which Eurostat is not responsible.

General Disclaimer of the EC: http://europa.eu/geninfo/legal_notices_en.htm

Short Description: Please be aware that annual and quarterly national accounts' volume figures are expressed in chain-linked volumes with a reference year 2005. Thus, the figures for this indicator are not comparable with previous releases. For more information, click here.

GDP includes goods and services that have markets (or which could have markets) and products which are produced by general government and non-profit institutions. For measuring the growth rate of real GDP, the GDP at current prices are valued in prices of the previous year and the thus computed volume changes are imposed on the level of a reference year; this is called a chain-linked series. Accordingly, price movements will not inflate the growth rate.

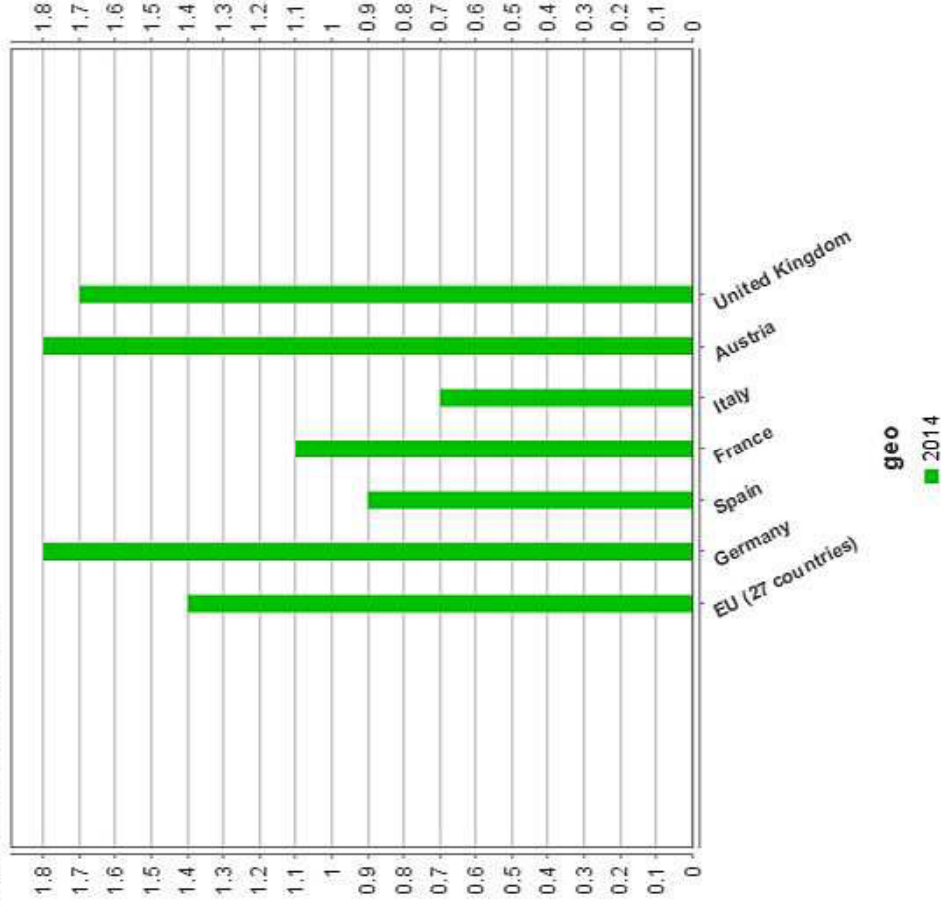
Real GDP per capita is calculated as the ratio of real GDP to the average population of a specific year. It is often used as an indicator of how well off a country is, since it is a measure of average real income in that country. However, it is not a complete measure of economic welfare. For example, GDP does not include most unpaid household work. Neither does GDP take account of negative effects of economic activity, like environmental degradation.

Real GDP per capita is based on rounded figures. Discrepancies in tables between totals and percentages are due to rounding.

Code: tsdec100

I. Attachment 1C: GDP

Real GDP growth rate - volume
Percentage change on previous year



Source of Data Eurostat

Last update: 22.06.2013

Date of extraction: 24 Jun 2013 15:13:11 MEST

Hyperlink to the graph: <http://epp.eurostat.ec.europa.eu/tgm/tdrawGraph.do?init=1&plugin=1&language=en&pcode=tec00115&toolbox=legend>

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General Disclaimer of the EC: http://europa.eu/geninfo/legal_notices_en.htm

Short Description: Gross domestic product (GDP) is a measure of the economic activity, defined as the value of all goods and services produced less the value of any goods or services used in their creation. The calculation of the annual growth rate of GDP volume is intended to allow comparisons of the dynamics of economic development both over time and between economies of different sizes. For measuring the growth rate of GDP in terms of volumes, the GDP at current prices are valued in the prices of the previous year and the thus computed volume changes are imposed on the level of a reference year; this is called a chain-linked series. Accordingly, price movements will not inflate the growth rate.

Code: tec00115

II. Attachment: GDP per capita

Real GDP per capita, growth rate and totals

Percentage change on previous year, EUR per inhabitant

Euro per inhabitant

geo	time	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EU (27 countries)		18300	18600	19100	19600	20100	20900	21300	21500	21700	22100	22500	23200	23800	23800	22700	23100	23400	23300	:	:
Belgium		24000 (b)	24300	25200	25600	26500	27400	27500	27700	27800	28600	29000	29500	30200	30200	29200	29600	29900	29600	:	:
Bulgaria		2100	1900	1900	2000	2100	2200	2300	2500	2600	2800	3000	3200	3400	3700	3500	3500	3700	3700	:	:
Czech Republic		7600	7900 (b)	7900	7900	8000	8300	8600	8800	9200	9600	10200	10900	11500	11700	11100	11400	11600	11400	:	:
Denmark		32400	33100	34000	34600	35400	36500	36600	36700	36700	37500	38300	39400	39900	39300	36900	37300	37600	37300	:	:
Germany		24100	24200	24600	25100	25500	26300	26600	26600	26500	26800	27000	28000	29000	29300	27900	29100	30000	30100	:	:
Estonia		4000	4300	4800	5200	5200	5800	6200	6600	7100	7600	8300	9200	9900	9500	8100	8400	9100	9400	:	:
Ireland		21700	23600	26100	28000	30700	33600	34800	36100	36900	37900	39200	40200	41200	39500	36900	36500	36900	37100	:	:
Greece		12700	12900	13300	13700	14100	14500	15100	15500	16400	17100	17400 (b)	18300	18800	18700 (p)	18100 (p)	17100 (p)	15900 (p)	14900 (p)	:	:
Spain		16100	16400	17000	17700	18500	19200	19700	20000	20200	20600	21000	21500	21800	21700	20700	20600	20600	20300	:	:
France		23400	23500	24000	24700	25400	26100	26400	26500	26500	27000	27300	27800	28200	28100	27000	27400	27800	27600	:	:
Italy		21900	22100	22500	22900	23200	24000	24500	24500	24300	24500	24500	24900	25100	24700	23200	23500	23400	22800	:	:
Cyprus		14800	14800	15000	15500	16100	16700	17200	17400	17500	18000	18400	18900	19400	19600	18700	18500	18100	17200 (p)	:	:
Latvia		2700	2800	3100	3300	3400	3700 (b)	4000 (b)	4300 (b)	4700 (b)	5200 (b)	5800 (b)	6500 (b)	7200 (b)	7000 (b)	5900 (b)	5900 (b)	6400 (b)	6800	:	:
Lithuania		3200	3400	3700	4000	3900	4100	4400	4800	5300	5800	6300	6900	7700	8000	6900	7100	7700 (b)	8100	:	:
Luxembourg		46100	46200	48300	50800	54300	58100	58900	60700	60900	62700	65000	67200	70400	68700	64700	65400	64900	63700	:	:
Hungary		6100	6100	6300	6600	6800	7100	7400	7700	8000	8400	8800	9200	9200	9300	8700	8800	9000	8800	:	:
Malta		:	:	:	:	:	11900	11800	12000	12000	11900	12200	12500	12900	13300	12800	13300	13500	13500	:	:
Netherlands		25500	26300	27200	28100	29300	30200	30500	30400	30300	30900	31500	32500	33700	34200	32700	33100	33300	32800	:	:
Austria		24300	24900	25400	26400	27200	28200	28300	28600	28800	29300	29800	30800	31800	32100	30800	31300	32000	32200	:	:
Poland		4200	4500	4800	5000	5300	5500	5600	5600	5900	6200	6400	6800	7300	7600	7800	8000	8300	8500 (b)	:	:
Portugal		12000	12400	12900	13500	14000	14500	14700	14700	14400	14600	14600	14800	15100	15100	14600	14900	14700	14200	:	:
Romania		:	2800	2700	2600	2600	2700	2900	3100	3200	3500	3700	4000	4200	4600	4300	4200	4300	4400	:	:
Slovenia		9800	10100	10700	11000	11600	12100	12400	12900	13300	13800	14400	15100	16100	16600 (b)	15200 (b)	15300 (b)	15400	15000	:	:
Slovakia		4800	5100	5300	5500	5500	5600	5800	6100	6400	6700	7100	7700	8500	9000	8600	8900	9200	9400	:	:
Finland		21400	22100	23400	24500	25400	26700	27300	27700	28200	29300	30000	31200	32700	32700	29700	30600	31300	31100	:	:
Sweden		24900	25300	25900	27000	28200	29400	29700	30400	31000	32200	33000	34300	35100	34700	32600	34500	35500	35500	:	:
United Kingdom		23100	23700	24600	25400	26100	27100	27800	28400	29300	30000	30700	31300	32200	31700	30200	30500	30600	30400	:	:
Iceland		31300	32700	34000	35800	36800	37800	38800	38500	39200	41800	44300	45100	46700	46100	43100	41500	42600	43000	:	:
Norway		42000	43900	46000	47000	47600	48800	49600	50000	50200	51900	52900	53700	54600	53900	52400	52000	51900	52800	:	:
Switzerland		37000	37000	37700	38700	39000	40200	40300	40100	39700	40400	41300	42500	43800	44200	42800	44200	44600	44700	:	:
Croatia		5300	5800	6100	6300	6100	6500	6800	7100	7500	7800	8100	8500	8900	9100	8500	8300	8600 (p)	8500 (p)	:	:
Japan		26500	27100	27500	26900	26800	27300	27400	27400	27800	28500	28800	29300	29900	:	:	:	:	:	:	:
Former Yugoslav Republic of Macedonia, the		:	:	2000	2000	2100	2200	2100	2100	2200	2300	2400	2500	2600	2800	2700	2800	2900 (e)	:	:	:
Serbia		:	:	:	:	:	:	2200	2300	2400	2600	2700	2800	3000	3100	3000	3100	3100	:	:	:
Turkey		4200	4500	4700	4900	4600	4900	4500	4800	5000	5300	5700	6000	6300	6200	5800	6300	:	:	:	:
United States		27400	28100	29000	29900	31000	31900	32000	32200	32700	33600	34300	34900	35200	34700	33400	33900	34300	34800	:	:

:=not available f=forecast b=break in time series p=provisional e=estimated

Source of Data: Eurostat

Last update: 21.06.2013

Date of extraction: 24 Jun 2013 15:42:05 MEST

Hyperlink to the table: <http://epp.eurostat.ec.europa.eu/tgm/table.do?tab=table&init=1&plugin=0&language=en&pcode=tsdec100>

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Short Description: Please be aware that annual and quarterly national accounts' volume figures are expressed in chain-linked volumes with a reference year 2005. Thus, the figures for this indicator are not comparable with previous releases. For more information, click [here](http://epp.eurostat.ec.europa.eu/portal/page/portal/national_accounts/introduction). GDP includes goods and services that have markets (or which could have markets) and products which are produced by general government and non-profit institutions. For measuring the growth rate of real GDP, the GDP at current prices are valued in prices of the previous year and the thus computed volume changes are imposed on the level of a reference year; this is called a chain-linked series. Accordingly, price movements will not inflate the growth rate. Real GDP per capita is calculated as the ratio of real GDP to the average population of a specific year. It is often used as an indicator of how well off a country is, since it is a measure of average real income in that country. However, it is not a complete measure of economic welfare. For example, GDP does not include most unpaid household work. Neither does GDP take account of negative effects of economic activity, like environmental degradation. Real GDP per capita is based on rounded figures. Discrepancies in tables between totals and percentages are due to rounding.

Code: tsdec100

III. Attachment 3: ESTABLISHMENT DISTRIBUTION MAP

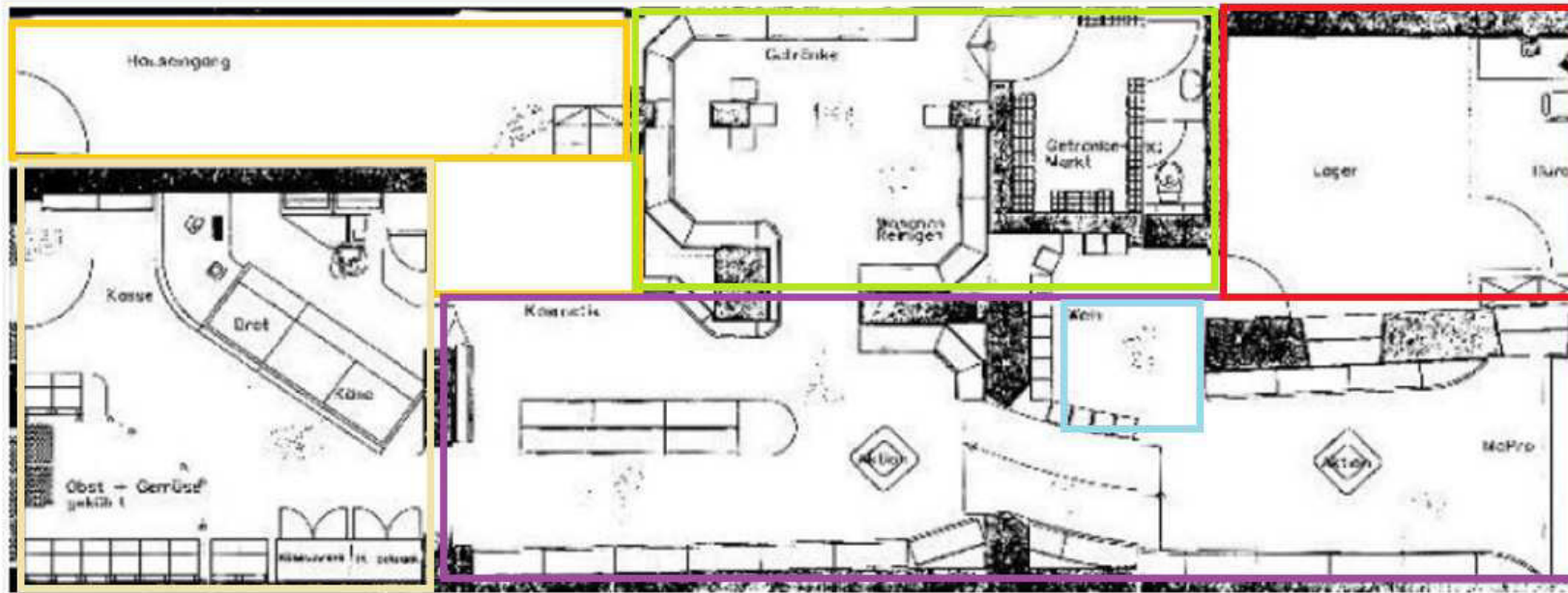
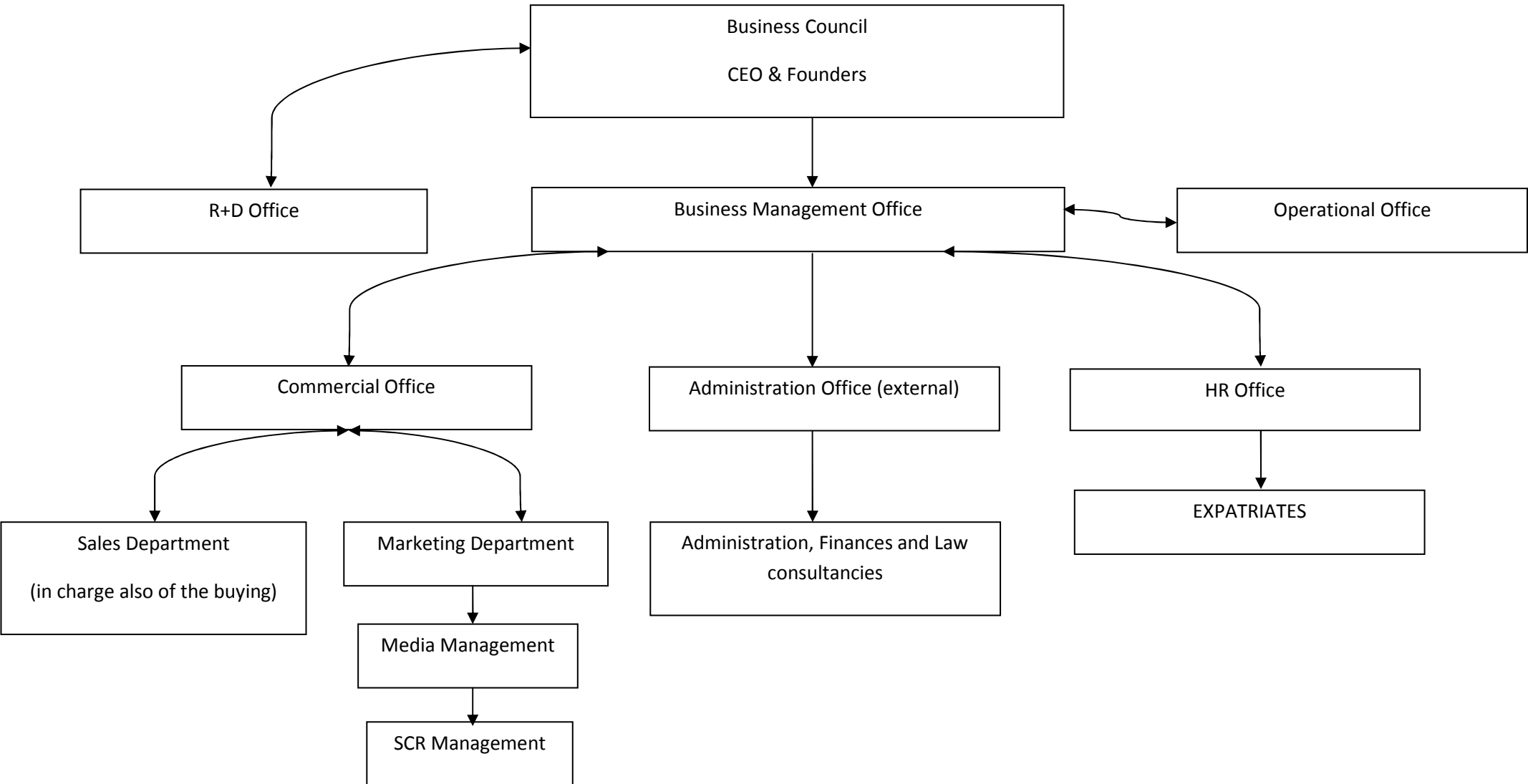


Bild 8/8: Grundrissplan

-  Hall & Bar
-  Kitchen
-  Storehouse
-  Office
-  Restaurant place: seats
-  WC

IV. Attachment 4: HHRR ORGANIZATION MAP




V. Attachment 5A: BUDGET

659 97 76 18
676 25 96 29

MAQUINARIA DE HOSTELERIA
COCINAS, LAVAVAJILLAS Y
HORNOS INDUSTRIALES

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Resumen


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Dirección











































Envío





















Pago

Su cesta contiene 41 productos

Producto	Descripción	Ref.	Dispo.	Precio unitario	Cantidad	Total
	Cocina industrial a gas de 6 fuegos	CG9-60		2 243,50 €	<input type="text" value="1"/>   	2 243,50 €
	Plancha a gas de sobremesa PG-125/CD LR	--		2 145,50 €	<input type="text" value="1"/>   	2 145,50 €
	Lavavasos Edesa LV-1500	--		941,50 €	<input type="text" value="1"/>   	941,50 €
	Lavavajillas Edesa de capota LC-800	8951101+918610291761011316203/12		3 800,30 €	<input type="text" value="1"/>   	3 800,30 €

	800+mesas+cucna					
	Tostadora de cinta CV3	--		799,20 €	  <input type="text" value="3"/>	 2 397,60 €
	Armario Conservación Serie Nacional 6 Puertas AN 1606 T/F	--		2 485,70 €	  <input type="text" value="1"/>	 2 485,70 €
	Congelador tapa abatible HF700 AL	--		968,00 €	  <input type="text" value="2"/>	 1 936,00 €
	Cortadora de fiambre profesional CGSP-300	6116104/12		627,21 €	  <input type="text" value="2"/>	 1 254,41 €
	Corta hortalizas mod. CH-100	--		696,00 €	  <input type="text" value="1"/>	 696,00 €
	Corta patatas manual profesional mod. CBPA	--		172,00 €	  <input type="text" value="2"/>	 344,00 €
	Pelapatatas con soporte PPS-5-T	5016108/12		1 203,30 €	  <input type="text" value="1"/>	 1 203,30 €
	Microondas Panasonic Mod. NE-2146	--		1 676,50 €	  <input type="text" value="1"/>	 1 676,50 €
	Trituradora-				 	

	mezcladora TRBI-25	6516104/12		339,75 €	<input type="text" value="3"/>	1 019,25 €
	Armario de pié con puertas abatibles AVA1206	--		1 187,91 €	<input type="text" value="2"/>   	2 375,81 €
	Armario de pié con puertas abatibles AVA1406	--		1 257,91 €	<input type="text" value="1"/>   	1 257,91 €
	Armario de pié con puertas abatibles AVA1006	--		1 046,50 €	<input type="text" value="2"/>   	2 093,00 €
	Mesa Mural con Armario neutro MNP1607	--		980,00 €	<input type="text" value="3"/>   	2 940,00 €
	Mesa estanteria frentemostrador ME 60/1000/12	--		546,00 €	<input type="text" value="1"/>   	546,00 €
	Armario de productos de limpieza APL0600	--		735,00 €	<input type="text" value="1"/>   	735,00 €
	Carros de servicio estándares y reforzados con 2 estantes CE-952	--		292,00 €	<input type="text" value="1"/>   	292,00 €
	Estanteria modular 4 niveles Fondo 300	--		393,82 €	<input type="text" value="3"/>   	1 181,46 €

	Contenedor de vaciado de bandejas de comida rápida	080660/13		995,00 €	  <input type="text" value="3"/>		2 985,00 €
	Mesa Mural desbarasado con puerta	074437/13		755,00 €	  <input type="text" value="2"/>		1 510,00 €
	Maquina de Café Mod. Atlantic	ATLANTIC II CV COMPACT		1 490,00 €	  <input type="text" value="1"/>		1 490,00 €
	Freidora industrial eléctrica 2 cubas de 11.5 + 11.5 lts FE-24/M	--		1 235,50 €	  <input type="text" value="1"/>		1 235,50 €
Total sin IVA:							40 785,21 €
IVA:							8 564,96 €
Total IVA incluido:							49 350,17 €

Vales descuento Código: **Añadir**

Siguiente paso »

« Continuar la compra

MÁQUINA PASTEURIZADORA DE HUEVO

La pasteurización de huevo, pasteurizador de leche 1. aprobado por la ce 2. el certificado de sgs 3. eficiente e higiénica 4. r404a ...Leer más

Pedido mínimo: 1 Set/s

FOB: US \$ 3000-6000 / Unidad[aprox.€ 2.273,76 - 4.547,52 / Unidad]

RESUMEN DE TU CONFIGURACIÓN 26 agosto 2013

Tipo de carrocería



Color seleccionado : Blanco Glaciar

Nuevo Master TTE Mercancías

Furgón

Furgón P L4H3 4500RG dCi 150 E5

Características

Dimensiones L4H3

Volumen útil

Longitud total	6.848
Altura exterior	2.808
Volumen de carga (m3)	17.0

Carga útil

4.500

Tipo de transmisión

Transmisión trasera
Ruedas gemelas

Más detalles

MOTORIZACION

Filtro antipartículas	Con filtro de partículas
Número total de válvulas	16

Motorización

Carburante	Diesel - 2.3 dCi
Potencia máxima (cv)	150
Tipo de caja de cambios	Caja manual de 6 velocidades
Tipo de transmisión	Transmisión trasera
Filtro antipartículas	Con filtro de partículas Ruedas gemelas
Par máximo Nm	Limitador de velocidad reglamentaria 90 Km/h
CEE (m.Kg)	350
Cilindrada (cm3)	2.299
Ciclo mixto (l/100 Km)	9.0



Tapicería KALEIDO

26.176,43 € Sin IVA

**TU NUEVO MASTER TTE MERCANCIAS :
YA LO HAS CONFIGURADO,
¿POR QUÉ NO LO PRUEBAS?**

Una prueba no te compromete a nada pero te da una experiencia que cambia todo

Por favor, déjanos tus datos de contacto

Tu concesionario se pondrá en contacto contigo **sous 24 h** para proponerte una cita cuando quieras.

Herramientas prácticas

[Imprimir](#)[Contacta con tu concesionario](#)[Reserva una prueba](#)

Equipamientos

Pack Profesional 1 (Enganche de remolque, Radar de proximidad trasero, Puertas apertura 270°) :
595,04 € Sin IVA

Enganche para remolque

Puertas traseras apertura 270°

Radar de proximidad trasero

OPCIONES

Limitador de velocidad reglamentaria 90 Km/h

Puerta lateral izquierda deslizante 396,69 € Sin IVA

COLORES Y TAPICERÍAS

Blanco Glaciar

Tapicería KALEIDO

Armonía interior oscura

EQUIPAMIENTOS DE SERIE

Apoyacodos delantero

Cierre centralizado de puertas

Retrovisores ext. eléctricos

Regulación luces manual

Elevavinas delanteros eléctricos/impulsional lado conductor

ESP (Sistema control de la trayectoria)

Airbag frontal lado conductor

Rueda de repuesto bajo el chasis

Tipo de motor	2.3 dCi
Potencia máxima (cv)	150
Número de cilindros	4
Par máximo Nm CEE (m.Kg)	350
Tipo de inyección	Directa Common Rail y Turbocompresor
Cilindrada (cm3)	2299
Carburante	Diesel

CAPACIDAD

Capacidad del depósito de combustible (l)	80
---	----

CONSUMOS CEE 93/116

Ciclo urbano (l/100 Km)	10,1
Ciclo extra-urbano (l/100 Km)	8,3
Ciclo mixto (l/100 Km)	9

PRESTACIONES

Velocidad máxima (km/h)	90
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DIRECCION

Diámetro de giro entre aceras/paredes (m)	15,7/16,2
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TRANSMISION

Tipo de transmisión	Transmisión trasera
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CAJA DE CAMBIOS

Tipo de caja de cambios	Caja manual de 6 velocidades
Número de velocidades	6

ARQUITECTURA CARROCERIA

Tipo de carrocería	Furgón
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RUEDAS Y NEUMATICOS

Neumáticos de referencia Del/Tras	195/75 R 16
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DIMENSIONES

Anchura total (incluidos retrovisores exteriores)	2470
Altura al suelo en carga	167/178
Umbral de carga en vacío	715
Anchura total	2070
Anchura de entrada puerta lateral deslizante	1270
Longitud zona de carga	4330
Altura exterior	2808
Voladizo trasero	1674
Longitud total	6848
Distancia entre ejes	4332
Altura de entrada trasera	1724
Anchura interior entre pasos de rueda	1080

PESOS

Peso en vacío en orden de marcha	2366
Carga útil	2134
Peso máximo remolcable sin freno	750

Condenación autom. de puertas en circulación
Radar de proximidad trasero
Asiento conductor con regulación manual
Banqueta oficina 2 plazas con tabla giratoria en respaldo
Enganche para remolque
Puerta lateral derecha deslizante
Alternador motor de 185A
Depósito carburante 80 l
Mampara de separación de carga completa en chapa
Puertas traseras apertura 270°
Intermitentes laterales 16W (obliq.a partir 6m)
Caja interconexión para adaptaciones (lectura línea CAN)
Tacógrafo digital
Estribo trasero
Puntos de anclaje en suelo de la zona de carga
Suspensión normal
Embellecedores de rueda mini
Ruedas gemelas
Ruedas de 16"
Tapicería en tela
Filtro partículas motor
2.3 dCi

Peso máximo autorizado (MMA)	4500
Peso máximo remolcable con freno (pendiente a 12%)	3000

CONFIGURADOR VU

Altura	H3
Longitud batalla	L4

2952_00_1372409701810



Link zum Exposé

PROVISIONSFREI!! Verkaufsladen in der Regensburger-Innenstadt, Nähe Neupfarrplatz

Lage

Liebevoll und vorbildlich renovierte historische Bauwerke kennzeichnen das Bild der wunderschönen Altstadt und schaffen eine mehr als angenehme Atmosphäre. Nur ein paar Schritte entfernt liegt der beliebte Neupfarrplatz sowie der Dom.

Öffentliche Verkehrsmittel, Parkgaragen und Stellplätze stehen fußläufig zur Verfügung.

Objekt

PROVISIONSFREIER VERKAUFLADEN in der INNENSTADT!!

Der im Erdgeschoss liegende Verkaufsladen mit 134m² und Sozialräume mit 8m² befindet sich in einer sehr bekannten Einkaufsgasse, nahe dem Neupfarrplatz in der Regensburger Altstadt. Durch seine großzügige und gut durchdachte Aufteilung, eignet sich dieses Objekt hervorragend für den Einzelhandel.

Ausstattung

Das Ladengeschäft verfügt über zwei Fensterflächen, eine davon mit Eingang. Die Ladenfläche selbst, bietet ausreichend Platz für eine sehr individuelle Gestaltung der Einrichtung. Der komplette Verkaufsbereich, sowie das Lager ist mit pflegeleichten braunen Steinfliesen ausgestattet. Der Übergang vom Vorderbereich zum hinteren Teil des Ladens hat eine leichte Schräge und ist mit Kopfsteinpflaster ausgelegt. Das WC und der Sozialraum wo sich eine kleine Teeküche befindet sind ebenso gefliest.

Sonstiges

Unsere weiteren zahlreichen Angebote finden Sie unter www.swims.de

Mieterprovision

Provisionsfrei!!



Verkaufsraum

Objektdaten

Nettomiete:	1.625 €
Nebenkosten:	125 €
Warmmiete:	1.750 €
Verkaufsfläche:	ca. 134 m ²
Bezug:	Nach Vereinbarung
Geschoss:	Erdgeschoss
Kautions:	4.875,00 €
Immobilienart:	Ladenfläche
Online-ID:	2UKRR3U
Ref.-Nr.:	A647

Objektanschrift

93047 Regensburg (Innenstadt)
(Innenstadt) Deutschland

Anbieter

Immobilien Schönberger & Wiener GbR

Herr Dominik Wolff

Sternbergstrasse 8

93047 Regensburg

Telefon: +49 941 698164-13

Mobil: +49 160 97717845

Telefax: +49 941 698164-29



Ausstattung & Merkmale

- Einbauküche
- Erdgeschoss
- Fliesenboden
- Gas

- gepflegt
- Holzfenster
- Massivhaus
- Zentralheizung



Verkaufsraum



Thekenbereich



Verkaufsraum Bild2



Verkaufsraum Bild3



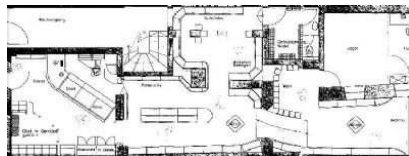
Verkaufsraum Bild4



Verkaufsraum Bild5



Lager



Grundrissplan

Meine Notizen

Hinweis: Legen Sie online zu jeder Immobilienanzeige Notizen an und verwalten Sie diese sicher und jederzeit auffindbar auf Ihrem Merkzettel im Benutzerkonto. Diese Immobilienanzeige finden Sie unter der Online-ID: 2UKRR3U.

Besichtigungstermin:

Notizen:

Objektanschrift

Straße:

PLZ / Ort:

VI. Attachment 6A: CREDIT CALCULATION

CUADRO DE AMORTIZACIÓN DE PRESTAMO

Introducción datos del préstamo

Principal	70.000,00
Nº años	10
Num meses	120
TAE anual	3,80%

Mensualidad	Cuota	Pago intereses	Pago principal	Capital pendiente amortizar
1	-702,18	-221,84	-480,34	69.519,66
2	-702,18	-220,32	-481,86	69.037,80
3	-702,18	-218,79	-483,39	68.554,41
4	-702,18	-217,26	-484,92	68.069,49
5	-702,18	-215,72	-486,46	67.583,03
6	-702,18	-214,18	-488,00	67.095,04
7	-702,18	-212,64	-489,55	66.605,49
8	-702,18	-211,08	-491,10	66.114,39
9	-702,18	-209,53	-492,65	65.621,74
10	-702,18	-207,97	-494,21	65.127,53
11	-702,18	-206,40	-495,78	64.631,75
12	-702,18	-204,83	-497,35	64.134,39
13	-702,18	-203,25	-498,93	63.635,47
14	-702,18	-201,67	-500,51	63.134,96
15	-702,18	-200,09	-502,10	62.632,86
16	-702,18	-198,49	-503,69	62.129,17
17	-702,18	-196,90	-505,28	61.623,89
18	-702,18	-195,30	-506,88	61.117,01
19	-702,18	-193,69	-508,49	60.608,52
20	-702,18	-192,08	-510,10	60.098,41
21	-702,18	-190,46	-511,72	59.586,70
22	-702,18	-188,84	-513,34	59.073,35
23	-702,18	-187,21	-514,97	58.558,39
24	-702,18	-185,58	-516,60	58.041,79
25	-702,18	-183,94	-518,24	57.523,55
26	-702,18	-182,30	-519,88	57.003,67
27	-702,18	-180,65	-521,53	56.482,15
28	-702,18	-179,00	-523,18	55.958,97
29	-702,18	-177,34	-524,84	55.434,13
30	-702,18	-175,68	-526,50	54.907,63
31	-702,18	-174,01	-528,17	54.379,46
32	-702,18	-172,34	-529,84	53.849,62
33	-702,18	-170,66	-531,52	53.318,09
34	-702,18	-168,97	-533,21	52.784,89
35	-702,18	-167,28	-534,90	52.249,99
36	-702,18	-165,59	-536,59	51.713,40
37	-702,18	-163,89	-538,29	51.175,11
38	-702,18	-162,18	-540,00	50.635,11
39	-702,18	-160,47	-541,71	50.093,40
40	-702,18	-158,75	-543,43	49.549,97
41	-702,18	-157,03	-545,15	49.004,83
42	-702,18	-155,30	-546,88	48.457,95
43	-702,18	-153,57	-548,61	47.909,34
44	-702,18	-151,83	-550,35	47.358,99
45	-702,18	-150,09	-552,09	46.806,90
46	-702,18	-148,34	-553,84	46.253,06
47	-702,18	-146,58	-555,60	45.697,46
48	-702,18	-144,82	-557,36	45.140,10
49	-702,18	-143,06	-559,12	44.580,98
50	-702,18	-141,28	-560,90	44.020,08
51	-702,18	-139,51	-562,67	43.457,41
52	-702,18	-137,72	-564,46	42.892,95
53	-702,18	-135,93	-566,25	42.326,71
54	-702,18	-134,14	-568,04	41.758,67
55	-702,18	-132,34	-569,84	41.188,83
56	-702,18	-130,53	-571,65	40.617,18
57	-702,18	-128,72	-573,46	40.043,72
58	-702,18	-126,91	-575,28	39.468,45
59	-702,18	-125,08	-577,10	38.891,35
60	-702,18	-123,25	-578,93	38.312,42

Año 1	Total principal	5.865,61
	Total intereses	2.560,56
	Total cuotas	8.426,17
Año 2	Total principal	6.092,61
	Total intereses	2.333,56
	Total cuotas	8.426,17
Año 3	Total principal	6.328,39
	Total intereses	2.097,78
	Total cuotas	8.426,17
Año 4	Total principal	6.573,30
	Total intereses	1.852,87
	Total cuotas	8.426,17
Año 5	Total principal	6.827,68
	Total intereses	1.598,48
	Total cuotas	8.426,17

VI. Attachment 6B: Profit and lost

CUENTA DE PÉRDIDAS Y GANANCIAS

	MES 1	MES 2	MES 3	MES 4	MES 5	MES 6	MES 7	MES 8	MES 9	MES 10	MES 11	MES 12	AÑO 1
Ingresos (sin IVA)	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	78.940,00
Por prestación de servicios													0,00
Por venta de productos	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	6.578,33	78.940,00
Por subvenciones a la explotación													0,00
Gastos (sin IVA)	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	11.189,71	136.837,03
Coste de los servicios prestados													0,00
Coste de las ventas	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	2.094,53	25.134,30
Costes de personal	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	2.848,75	34.185,00
Sueldos y salarios	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	2.200,00	26.400,00
Seguridad Social (a cargo de la empresa y del trabajador)	648,75	648,75	648,75	648,75	648,75	648,75	648,75	648,75	648,75	648,75	648,75	648,75	7.785,00
Dotación a la amortización	683,93	683,93	683,93	683,93	683,93	683,93	683,93	683,93	683,93	683,93	683,93	683,93	8.207,17
Amortización Gastos Establecimiento	98,46	98,46	98,46	98,46	98,46	98,46	98,46	98,46	98,46	98,46	98,46	98,46	1.181,51
Amortización Inmov.Inmaterial	18,06	18,06	18,06	18,06	18,06	18,06	18,06	18,06	18,06	18,06	18,06	18,06	216,67
Amortización Inmov.Material	567,42	567,42	567,42	567,42	567,42	567,42	567,42	567,42	567,42	567,42	567,42	567,42	6.809,00
Otros gastos de explotación	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	5.562,50	69.310,56
Tributos (IAE...)													0,00
Alquileres	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	1.750,00	21.000,00
Suministros (agua, luz, teléfono...)	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	1.500,00	18.000,00
Publicidad y relaciones públicas	720,83	720,83	720,83	720,83	720,83	720,83	720,83	720,83	720,83	720,83	720,83	720,83	8.650,00
Servicios profesionales independientes	375,00	375,00	375,00	375,00	375,00	375,00	375,00	375,00	375,00	375,00	375,00	375,00	4.500,00
Reparaciones y conservación													0,00
													IT IS INCLUDED IN THE INITIAL INVESTMENTS
Primas de seguros	83,33	83,33	83,33	83,33	83,33	83,33	83,33	83,33	83,33	83,33	83,33	83,33	1.000,00
Transportes	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	1.000,00	12.000,00
Otros gastos de explotación	133,33	133,33	133,33	133,33	133,33	133,33	133,33	133,33	133,33	133,33	133,33	133,33	1.600,00
Beneficio antes de intereses e impuestos (BAII)	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-4.611,37	-55.336,49
Ingresos financieros													
Gastos financieros: Intereses préstamo	213,38	213,38	213,38	213,38	213,38	213,38	213,38	213,38	213,38	213,38	213,38	213,38	2.560,56
Beneficio antes de impuestos (BAI)	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-4.824,75	-57.897,05
Impuestos													
Beneficio neto (Sdo. de la cta. de PPyGG)													310,14
Other investments													50.000,00

PREVISIÓN DE BALANCE			
	AÑO 1	AÑO 2	AÑO 3
ACTIVO	102.640,79	89.517,62	107.646,71
Activo no Corriente	82.439,09	73.966,24	65.493,39
Gastos de establecimiento	5.624,00	4.218,00	2.812,00
Gastos de constitución	632,00	474,00	316,00
Gastos de 1º establecimiento	4.992,00	3.744,00	2.496,00
Inmovilizado Inmaterial	515,70	257,85	0,00
Aplicaciones informáticas	773,55	773,55	773,55
Derechos s/leasing	0,00	0,00	0,00
Otros derechos	0,00	0,00	0,00
(Amortizac.Acda.Inm.Inmater.)	257,85	515,70	773,55
Inmovilizado Material	71.424,39	64.615,39	57.806,39
Terrenos	0,00	0,00	0,00
Construcciones	0,00	0,00	0,00
Maquinaria y utillaje	29.349,89	29.349,89	29.349,89
Mobiliario y enseres	20.000,28	20.000,28	20.000,28
Equipos para procesos de información	1.000,00	1.000,00	1.000,00
Elementos de transporte	26.176,93	26.176,93	26.176,93
Otro inmovilizado material	3.000,00	3.000,00	3.000,00
(Amortizac.Acda.Inm.Mater.)	8.102,71	14.911,71	21.720,71
Inmovilizado Financiero	4.875,00	4.875,00	4.875,00
Fianzas constituídas a l/p	4.875,00	4.875,00	4.875,00
Activo Corriente	20.201,70	15.551,38	42.153,32
Existencias	8.000,00	8.000,00	8.000,00
Deudores	0,00	0,00	0,00
Cientes			
Otros deudores			
Administraciones Públicas			
Inversiones Financieras Temporales			
Tesorería	12.201,70	7.551,38	34.153,32
Bancos	12.201,70	7.551,38	34.153,32
Caja			
PATRIMONIO NETO Y PASIVO	102.640,79	89.517,62	107.646,71
PN. Fondos Propios	27.640,79	14.517,53	30.431,04
Capital social	7.000,00	7.000,00	7.000,00
Reservas		-49.689,86	-62.313,12
Resultados neg.ejerc.anter.			
Otras aportaciones	70.330,65	69.830,65	69.330,65
Subvenciones de capital			
Pérdidas y Ganancias	-49.689,86	-12.623,26	16.413,52
Pasivo exigible a largo plazo	70.000,00	70.000,00	64.134,39
Deudas a largo plazo entidades créd.	70.000,00	70.000,00	64.134,39
Proveedores inmovilizado l/p			
Otras deudas a l/p			
Pasivo exigible a corto plazo	5.000,00	5.000,00	13.081,27
Deudas a corto plazo entidades créd.			5.865,61
Proveedores	5.000,00	5.000,00	5.000,00
Administraciones Públicas			2.215,66
Cuenta corriente con socios			
Remuneraciones pendientes			

CUENTA DE PÉRDIDAS Y GANANCIAS

	AÑO 1	AÑO 2	AÑO 3
Ingresos (sin IVA)	78.940,00	123.856,86	191.644,24
Por prestación de servicios	0,00	0,00	0,00
Por venta de productos	78.940,00	123.856,86	191.644,24
Por subvenciones a la explotación	0,00		
Gastos (sin IVA)	135.835,85	143.686,10	180.221,06
Coste de los servicios prestados	0,00		0,00
Coste de las ventas	25.134,30	31.487,85	43.251,97
Costes de personal	34.185,00	34.898,70	57.022,54
Sueldos y salarios	26.400,00	26.928,00	42.007,68
Seguridad Social a cargo empresa	7.785,00	7.970,70	15.014,86
Dotación a la amortización	9.766,55	9.766,55	9.766,55
Amortización Gastos Establecimiento	1.181,51	1.181,51	1.181,51
Amortización Inmov.Inmaterial	216,67	216,67	216,67
Amortización Inmov.Material	6.809,00	6.809,00	6.809,00
Otros gastos de explotación	66.750,00	67.533,00	70.179,99
Tributos (IAE...)	0,00	0,00	0,00
Alquileres	21.000,00	21.630,00	22.278,90
Suministros (agua, luz, teléfono...)	18.000,00	18.540,00	19.096,20
Publicidad y relaciones públicas	8.650,00	7.000,00	7.210,00
Servicios profesionales independientes	4.500,00	5.175,00	5.951,25
Reparaciones y conservación	0,00	150,00	154,50
Primas de seguros	1.000,00	1.030,00	1.060,90
Transportes	12.000,00	12.360,00	12.730,80
Otros gastos de explotación	1.600,00	1.648,00	1.697,44
Beneficio antes intereses e impuestos (BAII)	-56.895,85	-19.829,25	11.423,19
Ingresos financieros	0,00		
Gastos financieros	2.560,56	2.560,56	2.560,56
Beneficio antes de impuestos (BAI)	-59.456,41	-22.389,81	8.862,65
Impuestos			2.215,66
Subvenciones transferidas al resultado del ejercicio			
Beneficio neto (Saldo de la cuenta de PPyGG)	-49.689,86	-12.623,26	16.413,52

ITF						
INCOMES	YEAR					
	0	1	2	3	4	5
Menu 1: 3 products + drink						
- Units per year		7500	11250	16875	21938	26326
- Price		6,50 €	6,80 €	7,20 €	7,20 €	7,20 €
Total item incomes		48.750,00 €	76.488,75 €	121.502,38 €	157.957,47 €	189.548,96 €
Menu 2: 1 comida grande + bebida						
- Units per year		4000	6000	8400	12600	15120
- Price		5,50 €	5,75 €	6,09 €	6,09 €	6,09 €
Total item incomes		22.000,00 €	34.518,00 €	51.176,39 €	76.766,42 €	92.119,71 €
Tapa extra						
- Units per year		2300	3450	4830	7245	3743
- Price		2,25 €	2,35 €	2,49 €	2,49 €	2,49 €
Total item incomes		5.175,00 €	8.119,58 €	12.038,08 €	18.057,56 €	9.328,89 €
Extra drink						
- Units per year		700	1050	1470	2205	2646
- Price		2,25 €	2,35 €	2,46 €	2,58 €	2,69 €
Total item incomes		1.575,00 €	2.471,18 €	3.618,79 €	5.678,02 €	7.127,05 €
Coffe's						
- Units per year		1200	1800	2520	3780	4536
- Price		1,20 €	1,26 €	1,31 €	1,37 €	1,44 €
Total item incomes		1.440,00 €	2.259,36 €	3.308,61 €	5.191,33 €	6.516,16 €
TOTAL INCOMES		78.940,00 €	123.856,86 €	191.644,24 €	263.650,79 €	304.640,76 €
COSTS						
GLASSES						
- Units type 1 per year		11500	17250	25275	34538	41446
- Price type 1		0,05 €	0,07 €	0,08 €	0,08 €	0,08 €
- Units type 2 per year		4200	6300	8820	13230	10925
- Price type 2		0,07 €	0,07 €	0,07 €	0,07 €	0,07 €
Total item costs		575,00	1.121,25	2.053,59	2.806,25	3.367,49
DISHES						
- Units type 1 per year		7500	11250	16875	21938	26325,729
- Price type 1		0,05 €	0,07 €	0,08 €	0,08 €	0,08 €

- Units type 2 per year		4000	76489	121502	157957	189549
- Price type 2		0,08 €	0,08 €	0,08 €	0,08 €	0,08 €
- Units type 3 per year		2300	6000	8400	12600	15120
- Price type 3		0,04 €	0,04 €	0,04 €	0,04 €	0,05 €
Total item costs		375,00	731,25	1.371,09	1.782,47	2.138,97
OTHERS (CLEAN, SERVILLETS...)						
Budget per year		5.000	5.500	6.050	6.655	7.321
Total item costs		5.000,00	5.500,00	6.050,00	6.655,00	7.320,50
INGREDIENTS (Q in liters or Kg.; P in €)						
- Mollete medium size Q		6300	9450	13230	19845	18863
- Mollete medium size P		0,10 €	0,1030 €	0,106 €	0,109 €	0,113 €
- Mollete big size Q		7500	11250	16875	21938	26325,729
- Mollete big size P		0,15 €	0,1545 €	0,159 €	0,164 €	0,169 €
- Olive oil Q		3500	4550	5915	7867	10463
- Olive oil P		1,40 €	1,47 €	1,54 €	1,62 €	1,70 €
- Loin Q		200	230,00	322,00	483,01	579,61
- Loin P		2,50 €	2,63 €	2,76 €	2,89 €	3,04 €
- Chicken Breast Q		200	230,00	322,00	483,01	579,61
- Chicken Breast P		1,50 €	1,58 €	1,65 €	1,74 €	1,82 €
- Natural Tomato Q		280	322,00	450,80	676,22	811,46
- Natural Tomato P		0,40 €	0,42 €	0,44 €	0,46 €	0,49 €
- Fried Tomato Q		80	92,00	128,80	193,20	231,85
- Fried Tomato P		0,50 €	0,53 €	0,55 €	0,58 €	0,61 €
- Salt Q		30	34,50	48,30	72,45	86,94
- Salt P		0,30 €	0,32 €	0,33 €	0,35 €	0,36 €
- Pepper Q		5	5,75	8,05	12,08	14,49
- Pepper P		50,00 €	52,50 €	55,13 €	57,88 €	60,78 €
- Cooking Cream Q		200	230,00	322,00	483,01	579,61
- Cooking Cream P		0,75 €	0,79 €	0,83 €	0,87 €	0,91 €
- Milk Q		350	402,50	563,50	845,27	1014,32
- Milk P		0,45 €	0,47 €	0,50 €	0,52 €	0,55 €
- Cheese 1 Q		30	34,50	48,30	72,45	86,94
- Cheese 1 P		12,00 €	12,60 €	13,23 €	13,89 €	14,59 €
- Cheese 2 Q		30	34,50	48,30	72,45	86,94
- Cheese 2 P		12,00 €	12,60 €	13,23 €	13,89 €	14,59 €
- Cheese 3 Q		30	34,50	48,30	72,45	86,94
- Cheese 3 P		15,00 €	15,75 €	16,54 €	17,36 €	18,23 €
- Cloves Q		5	5,75	8,05	12,08	14,49
- Cloves P		6,50 €	6,83 €	7,17 €	7,52 €	7,90 €

- Garlic Q		8	9,20	12,88	19,32	23,18
- Garlic P		3,00 €	3,15 €	3,31 €	3,47 €	3,65 €
- Carrots Q		150	172,50	241,50	362,26	434,71
- Carrots P		1,80 €	1,89 €	1,98 €	2,08 €	2,19 €
- Laurel Q		2	2,30	3,22	4,83	5,80
- Laurel P		70,00 €	73,50 €	77,18 €	81,03 €	85,09 €
- Champignon Q		40	46,00	64,40	96,60	115,92
- Champignon P		1,20 €	1,26 €	1,32 €	1,39 €	1,46 €
- Onion Q		100	115,00	161,00	241,51	289,81
- Onion P		0,50 €	0,53 €	0,55 €	0,58 €	0,61 €
- Potatoes Q		250	287,50	402,50	603,76	724,52
- Potatoes P		0,65 €	0,68 €	0,72 €	0,75 €	0,79 €
- Eggs Q (dozens)		166	190,90	267,26	400,90	481,08
- Eggs P		0,80 €	0,84 €	0,88 €	0,93 €	0,97 €
- Mayonnaise Q		200	230,00	322,00	483,01	579,61
- Mayonnaise P		1,00 €	1,05 €	1,10 €	1,16 €	1,22 €
- Ketchup Q		100	115,00	161,00	241,51	289,81
- Ketchup P		0,90 €	0,95 €	0,99 €	1,04 €	1,09 €
- Salsa Brava Q		80	92,00	128,80	193,20	231,85
- Salsa Brava P		1,20 €	1,26 €	1,32 €	1,39 €	1,46 €
- Tuna Q		80	92,00	128,80	193,20	231,85
- Tuna P		8,00 €	8,40 €	8,82 €	9,26 €	9,72 €
- Sweet Paprika Q		2	2,30	3,22	4,83	5,80
- Sweet Paprika P		40,00 €	42,00 €	44,10 €	46,31 €	48,62 €
- Spicy Paprika Q		2	2,30	3,22	4,83	5,80
- Spicy Paprika P		40,00 €	42,00 €	44,10 €	46,31 €	48,62 €
- Oregano Q		3	3,45	4,83	7,25	8,69
- Oregano P		150,00 €	157,50 €	165,38 €	173,64 €	182,33 €
- Black Pepper Q		4	4,60	6,44	9,66	11,59
- Black Pepper P		40,00 €	42,00 €	44,10 €	46,31 €	48,62 €
- Drinks Q		12200	14030	19642	29464	35356
- Drinks P		0,25 €	0,26 €	0,28 €	0,29 €	0,30 €
- Coffe Q		15	17,25	24,15	36,23	43,47
- Coffe P		9,00 €	9,45 €	9,92 €	10,42 €	10,94 €
- Spanish Ham Q		200	230,00	322,00	483,01	579,61
- Spanish Ham P		5,00 €	5,25 €	5,51 €	5,79 €	6,08 €
- Spanish Cheese Q		100	115,00	161,00	241,51	289,81
- Spanish Cheese P		5,00 €	5,25 €	5,51 €	5,79 €	6,08 €
- Forecast for secrets ingredients & others		2.500,00 €	2.625,00 €	2.756,25 €	2.894,06 €	3.038,77 €

Total item costs		19.184,30 €	24.135,35 €	33.777,28 €	49.447,48 €	62.740,81 €
Total operation costs		25.134,30 €	31.487,85 €	43.251,97 €	60.691,20 €	75.567,77 €
Other operation costs						
Repairing	5.000,00 €		150,00 €	154,50 €	159,14 €	163,91 €
Rent		21.000,00 €	21.630,00 €	22.278,90 €	22.947,27 €	23.635,69 €
Professional services		4.500,00 €	5.175,00 €	5.951,25 €	6.843,94 €	7.870,53 €
Insurances		1.000,00 €	1.030,00 €	1.060,90 €	1.092,73 €	1.125,51 €
Bank servicies		100,00 €	103,00 €	106,09 €	109,27 €	112,55 €
Promotion costs		8.650,00 €	7.000,00 €	7.210,00 €	7.426,30 €	7.649,09 €
Supplying costs (water, electricity, gas...)		18.000,00 €	18.540,00 €	19.096,20 €	19.669,09 €	20.259,16 €
Communication costs (telephone, internet...)		600,00 €	618,00 €	636,54 €	655,64 €	675,31 €
Financial costs (credit)		2.560,56 €	2.560,56 €	2.560,56 €	2.333,56 €	2.097,78 €
Transport cost		12.000,00 €	12.360,00 €	12.730,80 €	13.112,72 €	13.506,11 €
Other services		900,00 €	927,00 €	954,81 €	983,45 €	1.012,96 €
Depreciations		9.766,53 €	9.766,53 €	9.766,53 €	9.766,53 €	9.766,53 €
Total other operation costs		79.077,10 €	79.860,10 €	82.507,09 €	85.099,64 €	87.875,11 €
Gastos de personal						
Contracted Personal		17.985,00 €	18.344,70 €	39.837,28 €	62.146,16 €	64.632,01 €
- Retributions		13.200,00 €	13.464,00 €	14.002,56 €	14.562,66 €	15.145,17 €
- Social Security		4.785,00 €	4.880,70 €	5.916,08 €	6.152,72 €	6.398,83 €
Non labor personal		16.200,00 €	16.554,00 €	17.185,26 €	17.840,84 €	18.521,70 €
- Retributions		13.200,00 €	13.464,00 €	14.002,56 €	14.562,66 €	15.145,17 €
- Social Security		3.000,00 €	3.090,00 €	3.182,70 €	3.278,18 €	3.376,53 €
Total personal costs		34.185,00 €	34.898,70 €	57.022,54 €	79.987,01 €	83.153,70 €
TOTAL COSTS/EXPENSES		138.396,40 €	146.246,65 €	182.781,60 €	225.777,84 €	246.596,59 €
Profit before taxes		-59.456,40 €	-22.389,79 €	8.862,64 €	37.872,95 €	58.044,17 €
Profit after taxes (25%)		-59.456,40 €	-22.389,79 €	6.646,98 €	28.404,71 €	43.533,13 €
+ Depreciations		9.766,53 €	9.766,53 €	9.766,53 €	9.766,53 €	9.766,53 €
GROSS CASH FLOW		-49.689,86 €	-12.623,26 €	16.413,52 €	38.171,24 €	53.299,66 €
INITIAL INVESTMENT						
Starting expenses	2.030,00 €					
-Setting up expenses	790,00 €					
-Stablishment expenses	1.240,00 €					
Intangible Assets expenses	773,55 €					
-Computer applications	773,55 €					
Fixed Assets expenses	79.527,10 €					
-Furniture	20.000,28 €					
-Computers	1.000,00 €					

- Deposit	4.875,00 €					
-Other fixed assets (van...)	58.526,82 €					
TOTAL INITIAL INVESTMENTS	82.330,65 €					
CREDIT	63.000,00 €					
-Capital payments				5.865,61 €	6.092,61 €	6.328,39 €
OTHER INCOMES (7.000 EURO FROM THE CREDIT + INVESTORS)		50.000,00 €	13.000,00 €			
NET CASH FLOW	-19.330,65 €	310,14 €	376,74 €	10.547,91 €	32.078,64 €	46.971,27 €

Discount rate	12%
NVA	35.793,71 €
TIR	43,36%

3.4.7 Legal forms in comparison

VIII. Attachment 8: GERMAN LEGAL FORMS

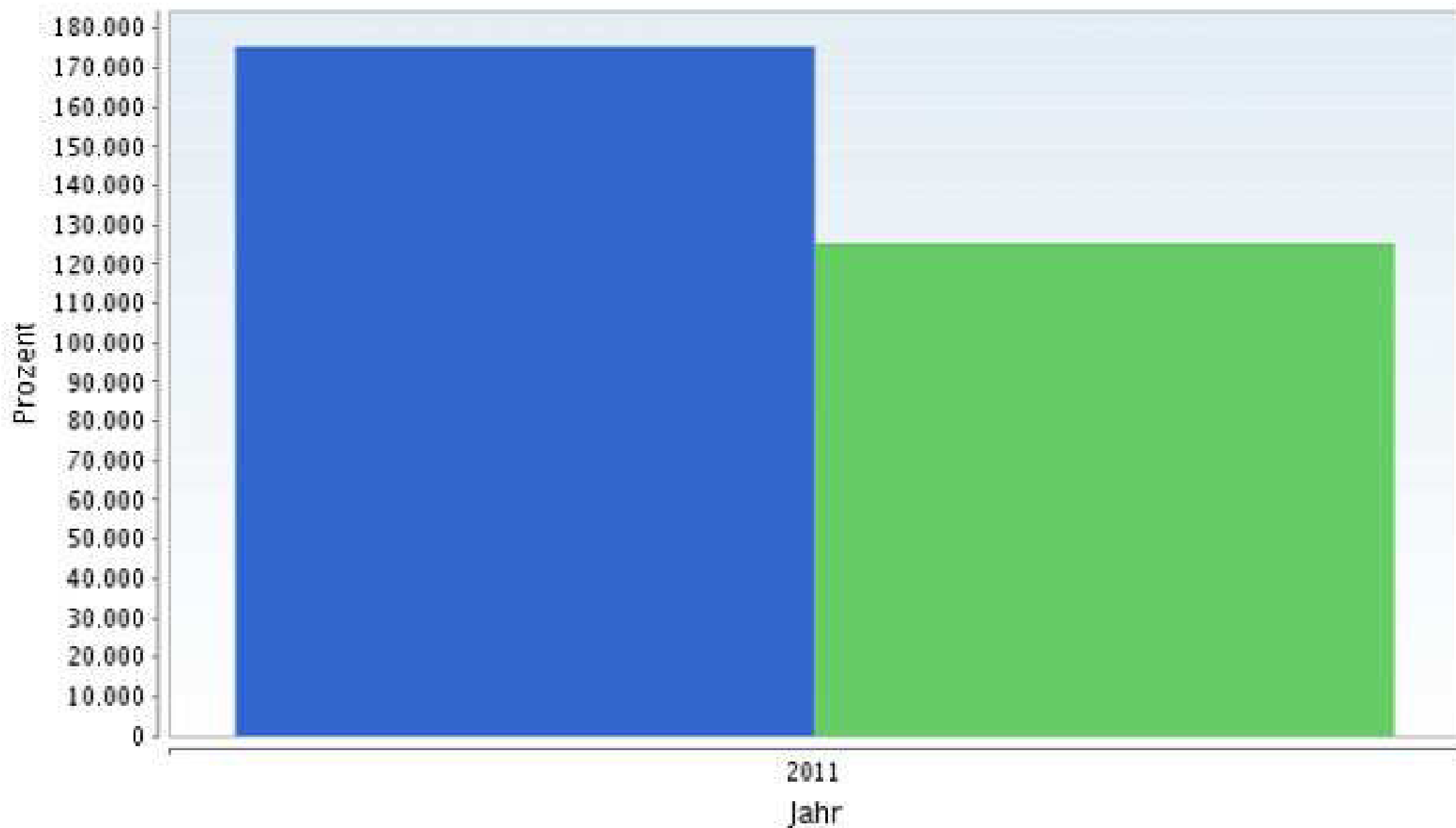
Legal form	Sole proprietorship	Civil-law partnership (BGB Gesellschaft (GbR))	General commercial partnership (oHG)	Limited commercial partnership (KG)
Legal norms	§§ 1ff HGB	§§ 705 – 740 HGB	§§ 105 – 160 HGB	§§ 161 – 177 a HGB
Number of founders	1	at least 2	at least 2	at least 1 personally liable partner 1 limited partner
Equity capital	assets of the founder	assets of the partners	capital shares of the partners	capital shares of the partners
Minimum capital (at foundation)	none	none	none	none
Minimum capital share (at foundation)	none	none	none	none
Liability	unlimited with personal assets	every partners is liable unlimited, directly and solidary	every partner is liable unlimited, directly and solidary	liable partner unlimited with his personal assets; limited partner restricted to capital share
Management	entrepreneur	all partners together	all partners, possibly only jointly	only liable partner
Further decision centres	none	none	none	none
Legal distribution of profits	undivided to entrepreneur	in numbers (as far as nothing else has been stipulated)	4 per cent on capital share. Rest in numbers (as far as nothing else has been stipulated)	4 per cent on capital share. Rest in fair relation (as far as nothing else has been stipulated)
Entry in commercial register	no yes, if merchant	no	yes	yes

Legal form	Silent partnership (typical)	Private limited company (GmbH) and/or enterprise company (with limited liability)	Stock corporation (AG)	Registered cooperative (e.G.)
Legal norms	§§ 230 – 236 HGB	Limited liability company law (GmbH Gesetz)	German Stock Companies Act (Aktiengesetz)	Registered cooperative law (Genossenschaftsgesetz)
Number of founders	at least 1 entrepreneur and 1 silent partner	at least 1 partner	at least 1 shareholder	at least 3 members
Equity capital	assets of entrepreneur and capital share of silent partner	paid-in capital stocks of the partners	acquisition of shares by founders	shares in the company of the members
Minimum capital (at foundation)	none	paid-in capital stocks minimum 25,000 Euros (minimum 12,500 Euros at formation by founders' cash subscriptions). For enterprise company as of 1,00 Euro	share capital at least 50,000 Euros (minimum payment at foundation 12,500 Euros)	None
Minimum capital share (at foundation)	none	original capital contribution at least 1 Euro	share nominal at least 1 Euro	share in the company according to statute
Liability	entrepreneur unlimited, silent partner participates in loss only in the amount of his capital share	liability restricted to the assets of the company	liability restricted to the assets of the company	liability restricted to the assets of the cooperative; liability of members to make further contributions
Management	only entrepreneur	Manager	board of directors	board of directors
Further decision centres	none	company general meeting (facultative: advisory board)	supervisory board, shareholder's meeting	supervisory board, general meeting/representatives meeting
Legal distribution of profits	in reasonable relation	proportionate according to paid-in capital stock (share in the company) if nothing else has been agreed upon contractually Enterprise company: duty to accumulate reserve funds	dividend in proportion to number of shares	in proportion to assets of cooperative
Entry in commercial register	no	yes	yes	yes

volkswirtschaftliche Kennzahlen im Gastgewerbe: Deutschland, Jahre, Wirtschaftszweige

IX. Attachment 9A: TURNOVER OF THE SECTOR

Jahresstatistik im Gastgewerbe
Deutschland

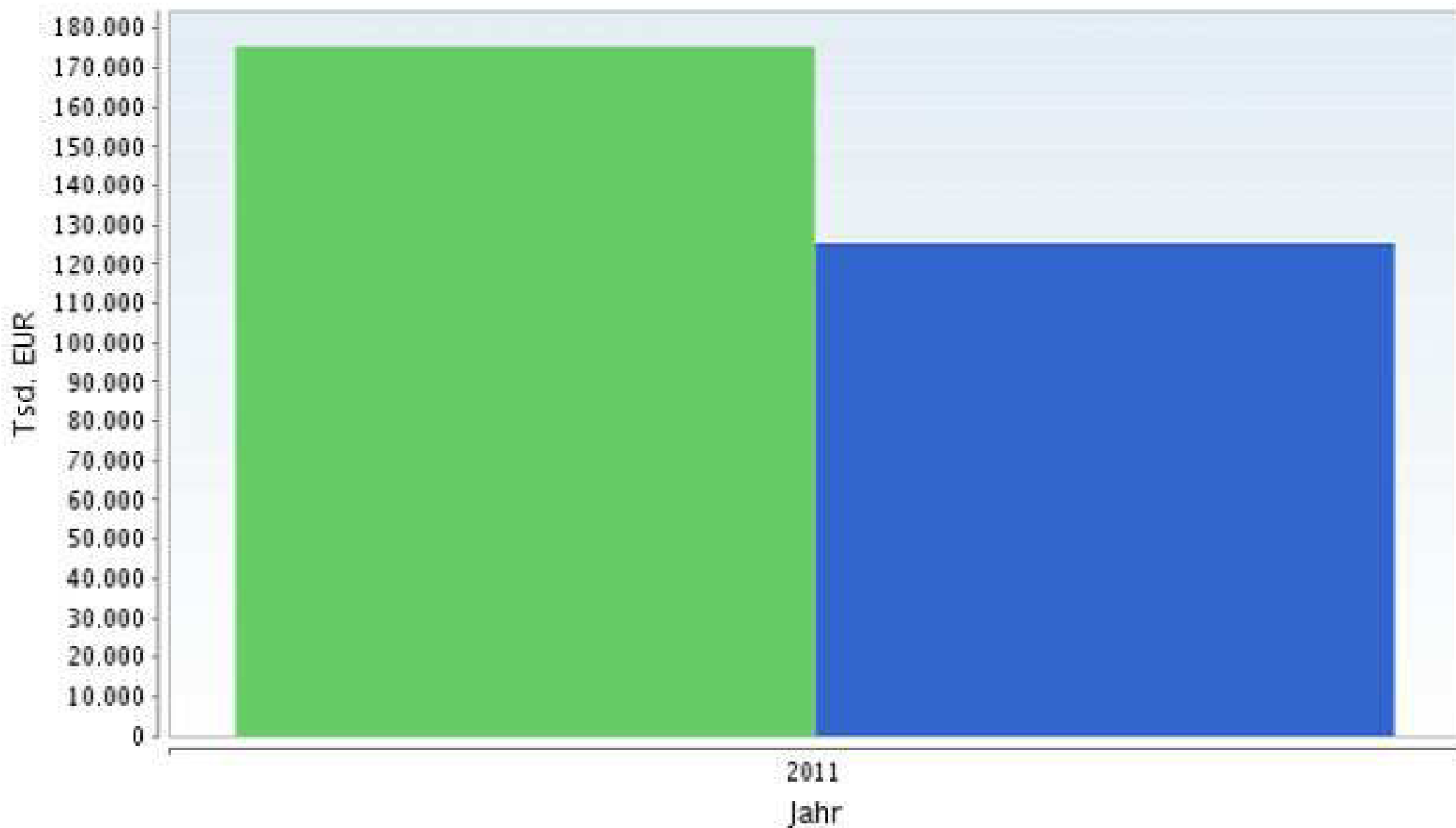


■ RSF - Umsatz (Prozent); Gastronomie

volkswirtschaftliche Kennzahlen im Gastgewerbe: Deutschland, Jahre, Wirtschaftszweige

IX. Attachment 9B: TURNOVER OF THE SECTOR

Jahresstatistik im Gastgewerbe
Deutschland

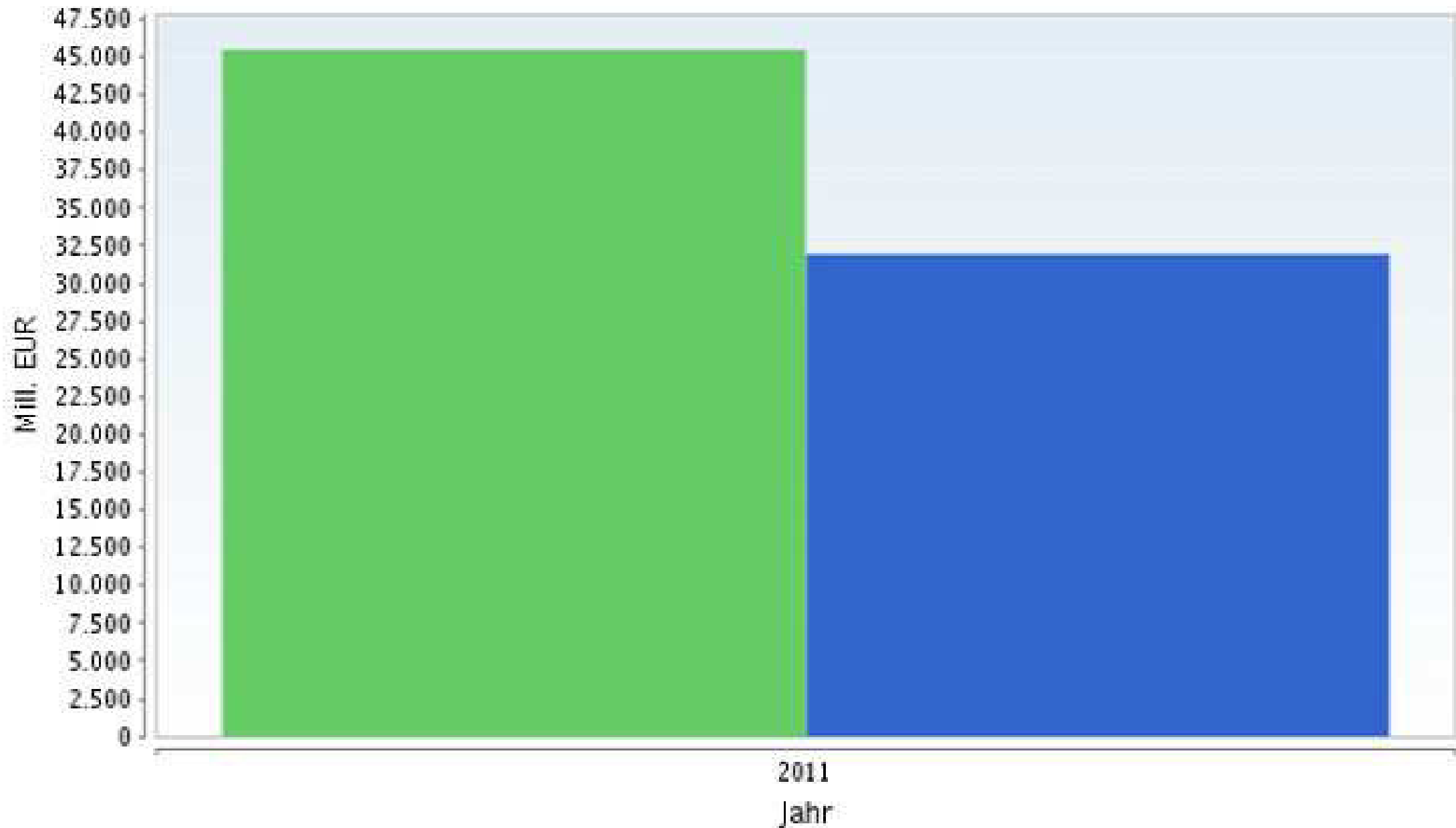


■ Umsatz je Unternehmen (Tsd. EUR); Gastronomie

volkswirtschaftliche Kennzahlen im Gastgewerbe: Deutschland, Jahre, Wirtschaftszweige

IX. Attachment 9C: TURNOVER OF THE SECTOR

Jahresstatistik im Gastgewerbe
Deutschland



■ Umsatz (Mill. EUR); Gastronomie

IBERIAN'S TAPAS FOOD EXECUTIVE SUMMARY

Partners:

SERGIO LUQUE VILLODRES – 6.000,00€ → 98% of the company.
 JOSÉ LUÍS GONZÁLEZ – 1.000,00€ → 2% of the company
 External investor with a potential participation of the 15% - 40.000,00€ → if he want he will be repaid with a 15% of the company after 8 years.

Managerial team:

SERGIO LUQUE VILLODRES – CEO and all the department which depend on it.
 JOSÉ LUÍS GONZÁLEZ – R&D department

Industry:

Fast Food Restaurant

Number of employees:

Now: 3
 At the beginning: 3
 At the final of the first year: 3
 At the final of the third year: 4

Alliance / Partner:

Olive oil provider – olive oil at a half market Price. He would be also a partner contributing with 40.000,00€.
 Molletes García-Benavides – providing molletes.

Financial objectives:

19.330,65€ - We offer a yield of 12% for the first 5 years.
 11.000,00€ - We offer a yield of 9% after 8 years.

Current investors:

7.000,00 € - Partners
 40.000,00 € - External Investor
 70.000,00 € - Credits

Use of the funds:

- Buyings: machines, raw materials...
- Company structure: liquidity

Business description:

ITF is a company that comes from an idea maturated for years, and it comes from the question: why are there fast food restaurants of other nationalities and we do not take advantage of our gastronomy? And of course the idea was reinforced by possibility for making a Business Plan as a choice for the End of Master Thesis. Looking the markets opportunities of some foreign countries, how the food is one of the most valued issues by the tourism, and the lack of price-quality relation and the speed in serving by the Spanish restaurants competitors, there is a conviction in the idea that a competitive service, and better, can be possible.

Managerial Team:

SERGIO LUQUE VILLODRES – CEO and all the department except the R&D department. Graduated in Business Administration and Law. Master in International Business Administration and Languages.

JOSÉ LUÍS GONZÁLEZ – R&D department.

Products:

We are going to offer Spanish food based on: Mollete de Antequera, pork loin, chicken breast, potato, eggs, Spanish Ham, Spanish Cheese, Spanish sauces, and others.

Among the singularities that we can remark in our Project, over which we are building our business idea, those are the most important: the possibility of combining different products, standardized products complemented with the automation of some processes, including technology in the service making it faster and winning in quality. Another issue for reducing costs are the use of Spanish work-force.

What is going to give us a real difference is that we can reduce cost significantly, and maintain it for a medium and long term. We do not lose quality, but we would lose profits at the short time, reducing our profit margins for the 3 first years, but allowing to the project to be very profitable after that. We are going to try always to reduce our margin costs.

Markets:

- Regensburg: 150.000 inhabitants → specially families and youth people from 16 to 28.
-

Distribution chanel:

Stablishment place in the town centre.

Competitors:

Direct & indirect competitors in the Spanish Restaurant sector:

- Casa Rios → indirect because the objective target (it is more focused on people with high incomes). Expensive, poor quality.
- Bodega: vinos y tapas → direct, but focused on people with medium-high incomes. Expensive, poor quality.
- Lizarrán → direct. Normal price, medium quality, unknown.

Direct competitors in the Restaurant sector in general:

- Italian Restaurants.
 - Kebabs.
 - McDonalds
 - Burger King
 - Indian Restaurants
- } Very good seated. They have been there for many years. Very known.
-

Financial projections, NVA and TIR:

	AÑO 1	AÑO 2	AÑO 3
Ingresos	78.940,00	123.856,86	191.644,24
Por prestación de servicios	0,00	0,00	0,00
Por venta de productos	78.940,00	123.856,86	191.644,24
Por subvenciones a la explotación	0,00		
Gastos	135.835,85	143.686,10	180.221,06
Coste de los servicios prestados	0,00		0,00
Coste de las ventas	25.134,30	31.487,85	43.251,97
Costes de personal	34.185,00	34.898,70	57.022,54
Sueldos y salarios	26.400,00	26.928,00	42.007,68
Seguridad Social a cargo empresa	7.785,00	7.970,70	15.014,86
Dotación a la amortización	9.766,55	9.766,55	9.766,55
Amortización Gastos Establecimiento	1.181,51	1.181,51	1.181,51
Amortización Inmov.Inmaterial	216,67	216,67	216,67
Amortización Inmov.Material	6.809,00	6.809,00	6.809,00
Otros gastos de explotación	66.750,00	67.533,00	70.179,99
Tributos (IAE...)	0,00	0,00	0,00
Alquileres	21.000,00	21.630,00	22.278,90
Suministros (agua, luz, teléfono...)	18.000,00	18.540,00	19.096,20
Publicidad y relaciones públicas	8.650,00	7.000,00	7.210,00
Servicios profesionales independientes	4.500,00	5.175,00	5.951,25
Reparaciones y conservación	0,00	150,00	154,50
Primas de seguros	1.000,00	1.030,00	1.060,90
Transportes	12.000,00	12.360,00	12.730,80
Otros gastos de explotación	1.600,00	1.648,00	1.697,44
Beneficio antes intereses e impuestos (BAII)	-56.895,85	-19.829,25	11.423,19
Ingresos financieros	0,00		
Gastos financieros	2.560,56	2.560,56	2.560,56
Beneficio antes de impuestos (BAI)	-59.456,41	-22.389,81	8.862,65
Impuestos			2.215,66
Subvenciones transferidas al resultado del ejercicio			
Beneficio neto (Saldo de la cuenta de PPyGG)	-49.689,86	-12.623,26	16.413,52

*This data are based on a financing of 89.330,65€ (without extra financing). If we get the financing we are asking for the external investor and the other investors we would have positive flows.

NVA AND TIR

Discount rate	12%
NVA	35.793,71 €
TIR	43,36%

*This data are based on a financing of 152.330,65€ (with extra financing) and in a period of 5 years.

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D. SOURCES

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- Renault webpage
- Eurostat
- Servicio de la Seguridad Social Española
- Agencia Tributaria
- ICEX
- EUROSTAT
- AHK Spanien
- La Caixa Herramienta Económica
- BusinessAngelsClub
- Newspapers: ElPaís, ABC, El Economista...
- Text from the subject Finance Management (Universidad de Córdoba)
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- Different Laws:
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