



**Kenan Tel**

(Matr. Num.: 852468)

**Rodrigo Renan Baroni**

(Matr. Num.: 3087894)

**Angel Saez Garcia**

(Matr. Num.: 4018153)

## **INTRODUCTION AND PROJECT**

Nowadays the interest for the Eastern culture in the western countries has increased quickly, especially the gastronomical culture. Nonetheless, in western countries the opportunity of having a actual experience and to get in touch with the eastern culture is still low.

For this reason, the business plan presented in this document is a restaurant, where the customer will have the chance to experience three different types of cuisine and discover new flavors. The restaurant will be specialized in Turkish, Indian and Lebanese cuisine. All the dishes are made by native people from those countries, including service. The restaurant offers an authentic experience which will carry you to Turkey, India and Lebanon; and it will make you discover new gastronomical experiences.

The restaurant will have a menu card based on these three cuisines and will offer 5 dishes per cuisine.

## **MARKET ANALISYS**

### **Location**

The population growth is not consistent throughout Europe barring certain places such as Jülich. This is the main reason for locating the business in Jülich. Jülich is a town in the district of Düren, in the federal state of North Rhine-Westphalia, Germany. It is well known as location of a world-famous research center, the Forschungszentrum Jülich. Because of the research center and the campus of the Fachhochschule Aachen, several nationalities from Europe, Middle East, Asia, Africa and South America meet here.

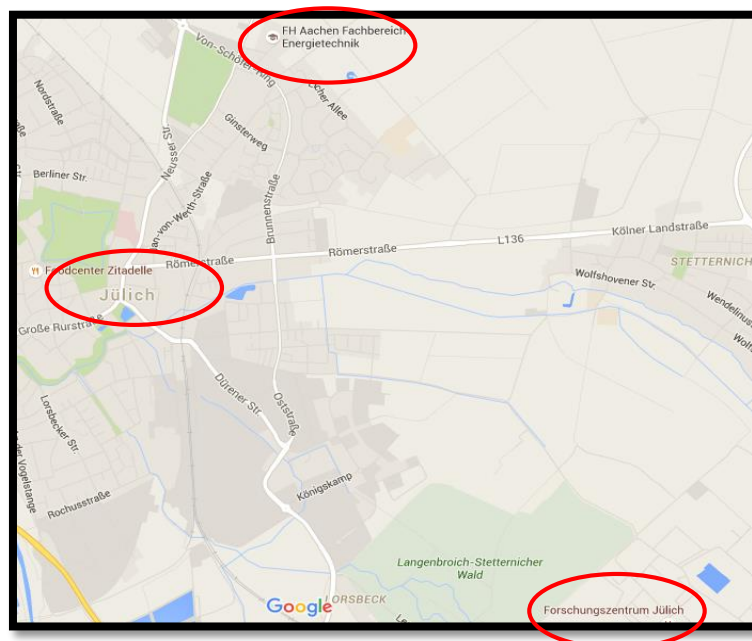


Figure 1. Location of Jülich and Forschungszentrum Jülich.

Reference: Google Maps

The population of the city of Jülich has been increasing since 1800 achieving nowadays its maximum. In the next chart, it is possible to appreciate it.

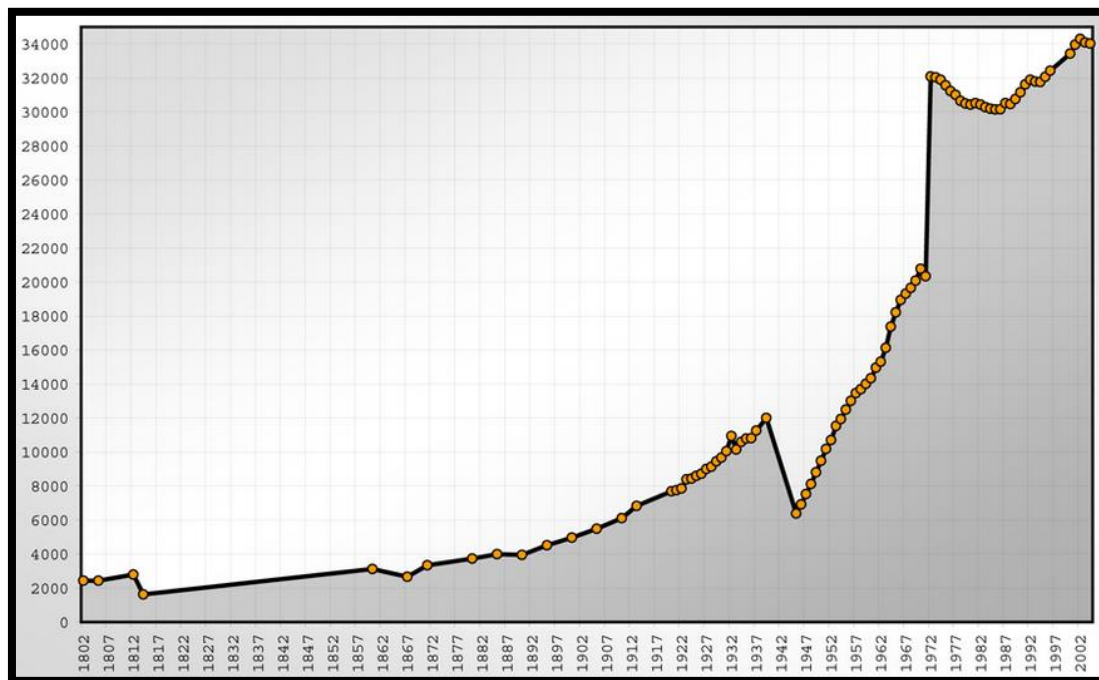


Figure 2. Demographic evolution of the city of Jülich since 1800.

Reference: Wikipedia.

This increment in population is due to several factors, among them it should be mentioned: the Forschungszentrum Jülich and the FH Aachen Campus Jülich. Forschungszentrum was set up in Jülich since its foundation in 1956. The research center employs approximately 5768 workers, among them 2000 scientists, 540 PhD students and 152 diploma students. More than 800 visiting students from 50 different countries come to the research center per year.

This fact plus the increase in intake of foreign nationals at the campus makes Jülich a suitable place to start a business as the one presented in this document.

Two other factors which play an important role are: the demographics of Germany and the current refugee crisis. They will also influence the future of the business planned.

The German society has a big challenge. The population is getting older fast and there is not enough young citizens to work and balance the accounting of the country.

This will affect to the retirement payments and the future German economic. If no measure is taken, the population of Germany will decrease in the next years considerably since the rate between old generations and young ones will increase as long as the old generations will pass away. Therefore, Germany needs to increase the population and needs to promote natality.

As mentioned above, the other factor; the refugee crisis affects the overall population of Germany as it is one of the European countries where more applications for asylum have been sent. Below a chart with the distribution of the asylum applications in Europe is shown:

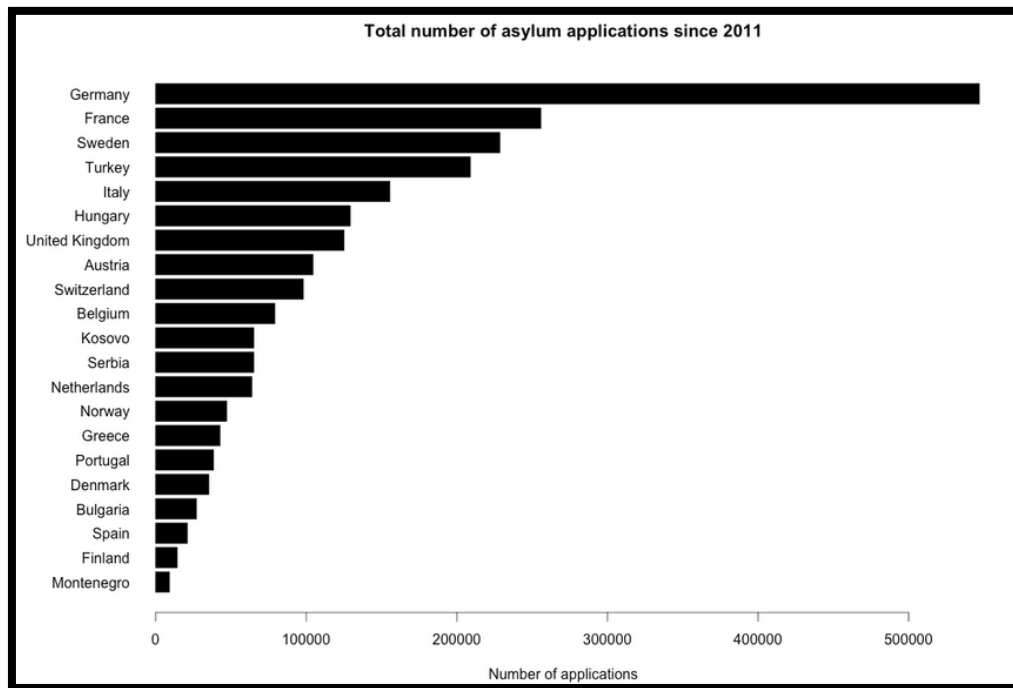


Figure 3. Number of applicants of asylum in Europe since 2011.

Reference: <http://carsten.io/page/2/>

This represents an opportunity for the country to increase its population with a well-prepared generation that will provide stability to the accounting of the country in the present and in the future.

This influx of people coming from Middle-East and Asia will increase the demand of their native cuisine and help our business. Although, the distribution of the incoming people is unknown, it is possible that Jülich will increase its population with the arrival of some of the refugees since it is expected to have one refugee camp close to the FH Aachen Campus Jülich. The refugee camp will have a capacity of 1000 people, thus, this influx of people will be our potential customers.

This incoming people will be motivated due to opportunities offered in FH Aachen and the Forschungszentrum and the economic activity of the region. Other factor that influences the incoming people in Jülich is the cost of living in the region. In Jülich, the cost of living is relatively lower than in surrounding cities such as Düren, Aachen or Cologne. Therefore, the fact of the lower rents and the cost of living, Jülich would be a suitable small city for the foreign population from Asia and Middle-East.

Hence, the restaurant presented in this business plan will be able to fulfill the demand that the society in the future will begin to create. Besides, since the main idea for the restaurant is to offer a native experience, the workers would be native people. Thus, the restaurant would hire people from the refugee camp in order to help them with social integration.

To conclude the location decision, it must be taken into account all advantages and drawbacks. This location has advantages as it was mentioned before but also drawbacks. The main drawbacks are:

- FH Aachen could close courses which international people attend, hence the potential customers will decrease.
- FH Aachen has a requirement of German Certificate of B1 to every student in order to be admitted and finish the courses. Therefore, this certificate is a restriction that does not allow many international people to come and study in FH Aachen. If the institution was more lax in this aspect, probably more international students will be admitted and therefore more potential demand.
- Political decisions related to the refugee crisis. If the European countries close their boundaries and do not allow people to come to Europe, the population of Middle-East people will not increase and thus the potential customers will remain constant or will decrease.

### Competitors

Below a chart is shown for the market analysis of the two main competitors in Jülich:

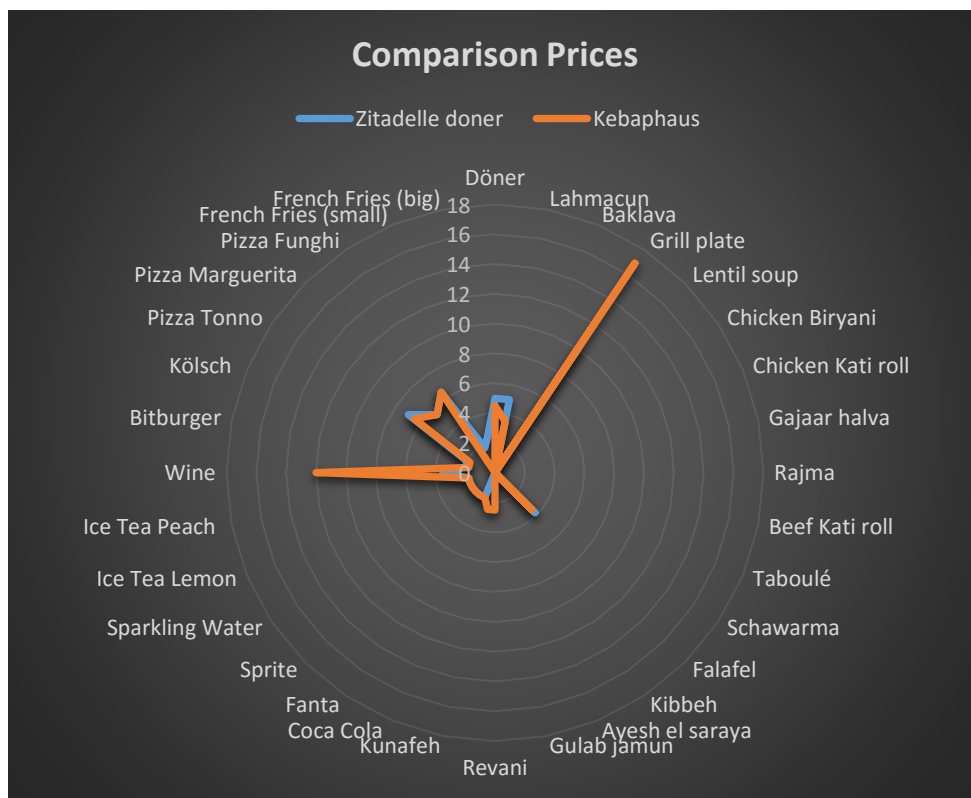


Figure 4. Prices of the two main competitors in Jülich.

Reference: <http://www.restaurant-kebaphaus.de/> and <http://www.foodcenter-zitadelle.de/speisekarte/>

The next chart is the prices proposed for the business:



Figure 5. Own Prices for the restaurant.

The restaurant offers three types of gastronomical experiences. Therefore the main competitors will be restaurants which offer meals from the same gastronomical area or close by. In Jülich, there are several places where Turkish food is offered. The main competitors of the business are the Kebabhaus and the Food Center (Zitadelle Doner). Hence this gastronomical offer would be the one which will suffer a great competitive pressure.

As it is shown above, the prices offered by the restaurant are close to their competitors, therefore the market will be wilder than in other section where the competitors do not have the chance to take our potential customers. For the Lebanese gastronomy, only one place is offering this type of meal. Thus, there would be more chances to introduce our offer in the market.

Contrary to the other two gastronomical experiences, the Indian section is the market niche of the business. Jülich has a huge group of Indian people. This population has increased during the last years due to the students coming to study in courses such as Energy Systems in FH Aachen. The Indian population in Jülich has increased over the years and nowadays is roughly 100 people. To this fact, it must be included the Indian families as well as students that are residents of the city of Aachen who might be also potential customers.

For this reasons, it is concluded that the market niche is clearly the Indian offer. The Lebanese section will have a competitor but will be still relatively easy to get into the market. The Turkish section will be the one which will have more competitive pressure and therefore it will be difficult to get into the market since there are other places already settled down and with a huge variety of offers.

## **LEGAL OF THE COMPANY**

The legal structure of the business is a private limited company since its foundation will be in Germany, the restaurant will be a Gesellschaft mit beschränkter Haftung (GmbH). Under this legal structure, shareholders are not personally responsible for the company's debts. The company has three managers who will share responsibilities. For creating a GmbH, some steps must be taken into account:

- Share capital at least 25000€
- Registration into the Commercial Register
- The name of the business must be derived from the purpose of the company or the names of the shareholders and must contain the addendum "mit beschränkter Haftung".
- The GmbH cannot be quoted on stock exchanges. There are no shares in this sort of business.
- The GmbH must be managed by at least one manager who may also be shareholder of the company and represents the company.

Thus, the business is registered as Restaurant TBS – GmbH and will be founded by three members, Kenan Tel, Rodrigo Baroni and Angel Saez.

## ECONOMIC ANALYSIS

In this section, a brief overview will be shown. Nonetheless, in the appendix, all the information related to the whole procedure is included such as the search of prices, consumption cost, turnover, etc.

The economic analysis is shown below:

### INFRASTRUCTURE INVESTMENT

For the estimation of the Infrastructure Investment, the information was obtained in Internet (all the devices, furniture, cutleries, etc.)

These materials were used to look for the appropriate place where to settle the business. We look at the machines and devices that we need to restaurant in the internet and the values are shown in the table. We use this material to direct us to found a place to rent where we can operate this devices. Below the excel sheet where the study was undertaken:

Investment in Infrastructure					
devices	quantity	unit investment	investment expenditure	Depreciation rate (%)	Depreciation cost p.a.
<b>Kitchen</b>					
stone oven	1	1.900.00 €	1.900.00 €	10	190.00 €
Fridgerator 1 630L	1	1.529.00 €	1.529.00 €	10	152.90 €
Fridgerator 2 Freeze 630L	1	1.739.00 €	1.739.00 €	10	173.90 €
workspace	2	679.00 €	1.358.00 €	10	135.80 €
Professionell deep fryer	1	439.00 €	439.00 €	10	43.90 €
Chafing Dish Induktio	1	599.00 €	599.00 €	10	59.90 €
kitchen sink	2	749.00 €	1.498.00 €	10	149.80 €
Saladette (Cooling desk)	1	699.00 €	699.00 €	10	69.90 €
Electric Spit (Drehspieß)	1	506.00 €	506.00 €	10	50.60 €
Grill board	1	330.00 €	330.00 €	10	33.00 €
shelf system	1	125.00 €	125.00 €	10	12.50 €
Equipment Set 24 pcs:	1	139.00 €	139.00 €	10	13.90 €
Professional cutelary	1	300.00 €	300.00 €	10	30.00 €
Dishwasher	1	1.391.00 €	1.391.00 €	10	139.10 €
Mixer	1	200.00 €	200.00 €	10	20.00 €
industrial stove	2	570.00 €	1.140.00 €	10	114.00 €
<b>Lounge</b>					
Table (4 places each)	8	114.00 €	912.00 €	10	91.20 €
chair	32	39.00 €	1.248.00 €	10	124.80 €
plate, cup, glas, dessert plate	1	500.00 €	500.00 €	10	50.00 €
Spoon, fork, knife set 60pcs:	1	85.50 €	85.50 €	10	8.55 €
tablecloth	12	10.00 €	120.00 €	10	12.00 €
			0.00 €	10	0.00 €
decoration		400.00 €	400.00 €	10	40.00 €
ilumination		300.00 €	300.00 €	10	30.00 €
<b>Office</b>					
computer	1	500.00 €	500.00 €	25	125.00 €
printer	1	60.00 €	60.00 €	25	15.00 €
office chair	3	60.00 €	180.00 €	10	18.00 €
office desk	1	100.00 €	100.00 €	10	10.00 €
archives	1	100.00 €	100.00 €	10	10.00 €
<b>extras</b>					
Unexpected			4.500.00 €	0	0.00 €
Circulating capital			15.000.00 €	0	0.00 €

Figure 6. Infrastructure Investment.



After the investment study, we conclude the capital needed rise up to:

<b>total investment expenditure</b>	37.897.50 €	<b>total of depreciation costs</b>	1.923.75 €
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Figure 7. Total Investment and Total Depreciation.

### INFRASTRUCTURE AND FINANCING

The Total Investment amount obtained previously is distributed in two parts. On the one hand, a bank loan that represents the 60% of the total. On the other hand, the capital that the shareholders will provide to the business and it is the 40%. This 40% of the total, it is share equally between the three shareholders. Below the table shows how the distribution ends up:

<b>Investment and Financing</b>			
Total investment			37.897.50 €
40% own funds	Rodrigo (1/3)	5.053.00 €	15.159.00 €
	Kenan (1/3)	5.053.00 €	
	Angel (1/3)	5.053.00 €	
60% Bank Loan*	Bank		22.738.50 €
* considered a interest rate of 7% annual			

Figure 8. Investment and Financing.

### FINANCING

The 60% of the investment will be asked to a bank and it will be financed to 10 years with a 7% interest.

<b>Financing Costs</b>				
Year	Balance of Debt	Interest rate (%)	Interest costs per year	Refunding Bank Loan
1	22.738.50 €	7	1.591.70 €	2.273.85 €
2	20.464.65 €	7	1.432.53 €	2.273.85 €
3	18.190.80 €	7	1.273.36 €	2.273.85 €
4	15.916.95 €	7	1.114.19 €	2.273.85 €
5	13.643.10 €	7	955.02 €	2.273.85 €
6	11.369.25 €	7	795.85 €	2.273.85 €
7	9.095.40 €	7	636.68 €	2.273.85 €
8	6.821.55 €	7	477.51 €	2.273.85 €
9	4.547.70 €	7	318.34 €	2.273.85 €
10	2.273.85 €	7	159.17 €	2.273.85 €
		Sum interest	8.754.32 €	22.738.50 €

Figure 9. Financing.

## LABOUR COSTS

For the calculation of the labour costs it was considered that two cooks are hired. The cooks would be in the kitchen as well as in the front. Besides, two waitresses would be hired. Finally a manager would be hired that is one of the shareholders.

Below the table with the costs is shown:

work places	Agreed Salary Bruto per hour	Agreed Salary Bruto per month	Retirement Pays (19.5%)		Unemployment insurance (5%)		Health insurance (14%)		Income tax (30%)	Solidarity Surcharge (5.5% of Income tax)	Church Tax	Salary Net	Employers pays (monthly)	Employers pays (per year)
			worker	company	worker	company	worker	company						
Indian Cook	9.00 €	1.296.00 €	126.36 €	126.36 €	32.40 €	32.40 €	90.72 €	90.72 €	388.80 €	21.38 €	135.00 €	501.34 €	1.545.48 €	20.091.24 €
Libanese-Turkish Cook	9.00 €	1.296.00 €	126.36 €	126.36 €	32.40 €	32.40 €	90.72 €	90.72 €	388.80 €	21.38 €	135.00 €	501.34 €	1.545.48 €	20.091.24 €
Waitress 1	8.50 €	1.224.00 €	119.34 €	119.34 €	30.60 €	30.60 €	85.68 €	85.68 €	367.20 €	20.20 €	135.00 €	465.98 €	1.459.62 €	18.975.06 €
Waitress 2	8.50 €	1.224.00 €	119.34 €	119.34 €	30.60 €	30.60 €	85.68 €	85.68 €	367.20 €	20.20 €	135.00 €	465.98 €	1.459.62 €	18.975.06 €
Manager	12.50 €	2.400.00 €	234.00 €	234.00 €	60.00 €	60.00 €	168.00 €	168.00 €	720.00 €	39.60 €	135.00 €	1.043.40 €	2.862.00 €	37.206.00 €
												Total		115.338.60 €

Figure 10. Labour Costs.

For this estimated calculations, it was taken into account two turns of six hours per day. The working days will be 6 days per week, closing on Mondays. The opening hours are from 10h to 16h (first turn) and from 16h to 22h (second turn). For the manager, the schedule is the same but 8 hours per day instead of six.

The restaurant will be open 12 months per year, hiring workers during the vacations period.

## SELF-COSTS

For the estimation of the self-costs the capacity was assumed to be linear, starting from 50% the first year until full occupation the last year.

		Self costs									
		1st year	2nd year	3th year	4th year	5th year	6th year	7th year	8th year	9th year	10th year
Percentage of Capacity		50%	55%	60%	65%	70%	75%	85%	90%	95%	100%
dishes and drinks	Döner	600	660	720	780	840	900	1020	1080	1140	1200
	Lahmacun	180	198	216	234	252	270	306	324	342	360
	Baklava	120	132	144	156	168	180	204	216	228	240
	Grill plate	150	165	180	195	210	225	255	270	285	300
	lentil soup	125	138	150	162.5	175	187.5	212.5	225	237.5	250
	Chicken Biryani	150	165	180	195	210	225	255	270	285	300
	Chicken Kati roll	125	138	150	162.5	175	187.5	212.5	225	237.5	250
	Gajaar halva	75	83	90	97.5	105	112.5	127.5	135	142.5	150
	Rajma	100	110	120	130	140	150	170	180	190	200
	Beef Kati roll	75	83	90	97.5	105	112.5	127.5	135	142.5	150
	Taboulé	88	96	105	113.75	122.5	131.25	148.75	157.5	166.25	175
	Schawarma	150	165	180	195	210	225	255	270	285	300
	Falafel	100	110	120	130	140	150	170	180	190	200
	Kibbeh	60	66	72	78	84	90	102	108	114	120
	ayesh el saraya	98	108	117.6	127.4	137.2	147	166.6	176.4	186.2	196
	gulab jamun	98	108	117.6	127.4	137.2	147	166.6	176.4	186.2	196
	Revani	98	108	117.6	127.4	137.2	147	166.6	176.4	186.2	196
	Kunafeh	98	108	117.6	127.4	137.2	147	166.6	176.4	186.2	196
	Coca Cola	400	440	480	520	560	600	680	720	760	800
	Fanta	350	385	420	455	490	525	595	630	665	700
Sprite	225	248	270	292.5	315	337.5	382.5	405	427.5	450	
Sparkling Water	175	193	210	227.5	245	262.5	297.5	315	332.5	350	

	Ice Tea Lemon	150	165	180	195	210	225	255	270	285	300
	Ice Tea Peach	150	165	180	195	210	225	255	270	285	300
	Vine	125	138	150	162.5	175	187.5	212.5	225	237.5	250
	Bitburger	250	275	300	325	350	375	425	450	475	500
	Kölsch	300	330	360	390	420	450	510	540	570	600
	Pizza Tonno	125	138	150	162.5	175	187.5	212.5	225	237.5	250
	Pizza Marguerita	100	110	120	130	140	150	170	180	190	200
	Pizza Funghi	125	138	150	162.5	175	187.5	212.5	225	237.5	250
	French Fries - smal	225	248	270	292.5	315	337.5	382.5	405	427.5	450
	French Fries - big	175	193	210	227.5	245	262.5	297.5	315	332.5	350
	Total (monthly)	5365	5901	6437	6974	7510	8047	9120	9656	10193	10729
	Total (per year)	64374	70811	77249	83686	90124	96561	109436	115873	122311	128748

Figure 11. Estimation of Sale volume.

After wards, the costs due to the depreciation, renting, financing, workers and the consumption costs are shown:

Depreciation Costs	1.923.75 €	1.923.75 €	1.923.75 €	1.923.75 €	1.783.75 €	1.783.75 €	1.783.75 €	1.783.75 €	1.783.75 €	1.783.75 €
rent cost	36.000.00 €	36.720.00 €	37.454.40 €	38.203.49 €	38.967.56 €	39.746.91 €	40.541.85 €	41.352.68 €	42.179.74 €	43.023.33 €
Financing Costs	1.591.70 €	1.432.53 €	1.273.36 €	1.114.19 €	955.02 €	795.85 €	636.68 €	477.51 €	318.34 €	159.17 €
Labour costs	115.338.60 €	117.645.37 €	119.998.28 €	122.398.25 €	124.846.21 €	127.343.13 €	129.890.00 €	132.487.80 €	135.137.55 €	137.840.30 €
Consumption Costs	68.003.72 €	76.300.18 €	83.236.56 €	90.172.94 €	97.109.32 €	104.045.70 €	110.982.08 €	117.918.46 €	124.854.84 €	131.791.22 €
Sum of costs	222.857.77 €	234.021.83 €	243.886.34 €	253.812.61 €	263.661.85 €	273.715.34 €	283.834.35 €	294.020.20 €	304.274.22 €	314.597.77 €

Figure 12. Sum of Self-costs.

This costs has been calculating over the years using a constant 2% inflation. Nowadays the inflation in Germany is below this value (approximately 0.4%) but the European Central Bank (ECB) establish a year-on-year average 2% inflation maximum in the Eurozone. Once this value of inflation is overcome, the ECB perform in the economy in which the inflation overcomes the maximum established.

## **DEFINITION OF PRICES**

The definition has been done by taking into account several factors:

- Consumption Costs: price per dish only taking into account the raw materials and energetic resources.
- Profit percentage: depending on the product there is a different internal profit percentage. This percentage was set up to have partial benefit in each product. For food, there is a 25% for food, 25% for non-alcoholic drinks and 30% for alcohol drinks.
- Self-costs: a factor was estimated to distribute the self-costs (not including the consumption costs) along the menu card.

Therefore the selling price would be the consumption price plus the self-cost weighted using the estimated factor. Finally this price is increased using an internal percentage for profit. The prices were established to be:

<b>Menu Card</b>	<b>Selling Price</b>
Döner	4.2 €
Lahmacum	7.4 €
Baklava	5.6 €
Grill plate	14.3 €
lentil soup	5.2 €
Chicken Biryani	8.1 €
Chicken Kati roll	6.3 €
Gajaar halva	5. €
Rajma	5.5 €
Beef Kati roll	12.8 €
Taboulé	6.4 €
Schawarma	7.6 €
Falafel	4.8 €
Kibbeh	12.4 €
Ayesh el saraya	4.9 €
Gulab jamun	3.6 €
Revani	3.1 €
Kunafeh	5.6 €
Coca Cola	2. €
Fanta	1.4 €
Sprite	1.9 €
Sparkling Water	1.8 €
Ice Tea Lemon	1.8 €
Ice Tea Peach	1.8 €
Wine	5.2 €
Bitburger	1.7 €
Kölsch	1.3 €
Pizza Tonno	6.7 €
Pizza Marguerita	6.1 €
Pizza Funghi	6.9 €
French Fries - small	2.6 €
French Fries - big	3.1 €

Figure 13. Selling Prices.

### Annually Revenue

Product/Year	1st	2nd	3th	4 <sup>th</sup>	5th	6th	7th	8th	9th	10th
<b>Döner</b>	30393.33 €	33432.67 €	36472. €	39511.33 €	42550.67 €	45590. €	48629.33 €	51668.66 €	54708. €	57747.33 €
<b>Lahmacun</b>	16079.26 €	17687.18 €	19295.11 €	20903.03 €	22510.96 €	24118.89 €	25726.81 €	27334.74 €	28942.66 €	30550.59 €
<b>Baklava</b>	8058.67 €	8864.54 €	9670.4 €	10476.27 €	11282.14 €	12088. €	12893.87 €	13699.74 €	14505.6 €	15311.47 €
<b>Grill plate</b>	25777.92 €	28355.71 €	30933.51 €	33511.3 €	36089.09 €	38666.88 €	41244.68 €	43822.47 €	46400.26 €	48978.05 €
<b>lentil soup</b>	7767.29 €	8544.02 €	9320.75 €	10097.48 €	10874.21 €	11650.94 €	12427.67 €	13204.4 €	13981.13 €	14757.86 €
<b>Chicken Biryani</b>	14623.25 €	16085.58 €	17547.91 €	19010.23 €	20472.56 €	21934.88 €	23397.21 €	24859.53 €	26321.86 €	27784.18 €
<b>Chicken Kati roll</b>	9441.94 €	10386.13 €	11330.32 €	12274.52 €	13218.71 €	14162.91 €	15107.1 €	16051.29 €	16995.49 €	17939.68 €
<b>Gajaar halva</b>	4456.85 €	4902.53 €	5348.22 €	5793.9 €	6239.59 €	6685.27 €	7130.96 €	7576.64 €	8022.33 €	8468.01 €
<b>Rajma</b>	6580.11 €	7238.13 €	7896.14 €	8554.15 €	9212.16 €	9870.17 €	10528.18 €	11186.19 €	11844.2 €	12502.22 €
<b>Beef Kati roll</b>	11494.44 €	12643.88 €	13793.33 €	14942.77 €	16092.22 €	17241.66 €	18391.1 €	19540.55 €	20689.99 €	21839.44 €
<b>Taboulé</b>	6722.09 €	7394.3 €	8066.51 €	8738.72 €	9410.93 €	10083.14 €	10755.35 €	11427.56 €	12099.77 €	12771.98 €
<b>Schawarma</b>	13737.56 €	15111.32 €	16485.07 €	17858.83 €	19232.59 €	20606.34 €	21980.1 €	23353.85 €	24727.61 €	26101.37 €
<b>Falafel</b>	5704.15 €	6274.57 €	6844.98 €	7415.4 €	7985.81 €	8556.23 €	9126.64 €	9697.06 €	10267.47 €	10837.89 €
<b>Kibbeh</b>	8897.9 €	9787.7 €	10677.49 €	11567.28 €	12457.07 €	13346.86 €	14236.65 €	15126.44 €	16016.23 €	16906.02 €
<b>ayesh el saraya</b>	5710.65 €	6281.71 €	6852.78 €	7423.84 €	7994.9 €	8565.97 €	9137.03 €	9708.1 €	10279.16 €	10850.23 €
<b>gulab jamun</b>	4191.7 €	4610.87 €	5030.04 €	5449.21 €	5868.38 €	6287.55 €	6706.71 €	7125.88 €	7545.05 €	7964.22 €
<b>Revani</b>	3698.65 €	4068.51 €	4438.37 €	4808.24 €	5178.1 €	5547.97 €	5917.83 €	6287.7 €	6657.56 €	7027.43 €
<b>Kunafeh</b>	6616.04 €	7277.65 €	7939.25 €	8600.86 €	9262.46 €	9924.06 €	10585.67 €	11247.27 €	11908.88 €	12570.48 €
<b>Coca Cola</b>	9458.02 €	10403.82 €	11349.63 €	12295.43 €	13241.23 €	14187.03 €	15132.84 €	16078.64 €	17024.44 €	17970.24 €
<b>Fanta</b>	5813.57 €	6394.93 €	6976.28 €	7557.64 €	8139. €	8720.36 €	9301.71 €	9883.07 €	10464.43 €	11045.78 €
<b>Sprite</b>	5165.52 €	5682.07 €	6198.62 €	6715.18 €	7231.73 €	7748.28 €	8264.83 €	8781.38 €	9297.93 €	9814.49 €
<b>Sparkling Water</b>	3760.03 €	4136.03 €	4512.04 €	4888.04 €	5264.04 €	5640.04 €	6016.05 €	6392.05 €	6768.05 €	7144.06 €
<b>Ice Tea Lemon</b>	3282.7 €	3610.97 €	3939.24 €	4267.51 €	4595.78 €	4924.05 €	5252.32 €	5580.59 €	5908.86 €	6237.13 €
<b>Ice Tea Peach</b>	3282.7 €	3610.97 €	3939.24 €	4267.51 €	4595.78 €	4924.05 €	5252.32 €	5580.59 €	5908.86 €	6237.13 €
<b>Vine</b>	7865.76 €	8652.34 €	9438.92 €	10225.49 €	11012.07 €	11798.65 €	12585.22 €	13371.8 €	14158.38 €	14944.95 €
<b>Bitburger</b>	5018.83 €	5520.71 €	6022.59 €	6524.48 €	7026.36 €	7528.24 €	8030.13 €	8532.01 €	9033.89 €	9535.78 €
<b>Kölsch</b>	4623.04 €	5085.34 €	5547.64 €	6009.95 €	6472.25 €	6934.55 €	7396.86 €	7859.16 €	8321.46 €	8783.77 €

<b>Pizza Tonno</b>	9983.29 €	10981.62 €	11979.94 €	12978.27 €	13976.6 €	14974.93 €	15973.26 €	16971.59 €	17969.92 €	18968.25 €
<b>Pizza Marguerita</b>	7287.43 €	8016.17 €	8744.91 €	9473.65 €	10202.4 €	10931.14 €	11659.88 €	12388.63 €	13117.37 €	13846.11 €
<b>Pizza Funghi</b>	10298.99 €	11328.89 €	12358.79 €	13388.69 €	14418.59 €	15448.49 €	16478.39 €	17508.29 €	18538.19 €	19568.08 €
<b>French Fries-small</b>	7041.08 €	7745.19 €	8449.3 €	9153.41 €	9857.51 €	10561.62 €	11265.73 €	11969.84 €	12673.95 €	13378.06 €
<b>French Fries-big</b>	6412.81 €	7054.09 €	7695.37 €	8336.65 €	8977.93 €	9619.21 €	10260.49 €	10901.77 €	11543.05 €	12184.33 €
<b>Revenue*</b>	279245.58 €	307170.14 €	335094.7 €	363019.26 €	390943.81 €	418868.37 €	446792.93 €	474717.49 €	502642.05 €	530566.6 €

Figure 14. Annually Revenue.

\*Sum of the menu card per year

**CASH FLOW**

	<b>1st year</b>	<b>2nd year</b>	<b>3th year</b>	<b>4th year</b>	<b>5th year</b>	<b>6th year</b>	<b>7th year</b>	<b>8th year</b>	<b>9th year</b>	<b>10th year</b>
<b>Income</b>	279245.58 €	307170.14 €	335094.7 €	363019.26 €	390943.81 €	418868.37 €	446792.93 €	474717.49 €	502642.05 €	530566.6 €
<b>Depreciation costs</b>	1923.75 €	1923.75 €	1923.75 €	1923.75 €	1783.75 €	1783.75 €	1783.75 €	1783.75 €	1783.75 €	1783.75 €
<b>Rent cost</b>	36000. €	36720. €	37454.4 €	38203.49 €	38967.56 €	39746.91 €	40541.85 €	41352.68 €	42179.74 €	43023.33 €
<b>Labour costs</b>	115338.6 €	117645.37 €	119998.28 €	122398.25 €	124846.21 €	127343.13 €	129890. €	132487.8 €	135137.55 €	137840.3 €
<b>Consumption costs</b>	68003.72 €	76300.18 €	83236.56 €	90172.94 €	97109.32 €	104045.7 €	110982.08 €	117918.46 €	124854.84 €	131791.22 €
<b>Financing costs</b>	1591.7 €	1432.53 €	1273.36 €	1114.19 €	955.02 €	795.85 €	636.68 €	477.51 €	318.34 €	159.17 €
<b>Loss carried forward</b>	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €
<b>Profit before Tax</b>	56387.81 €	73148.31 €	91208.35 €	109206.65 €	127281.96 €	145153.03 €	162958.58 €	180697.29 €	198367.83 €	215968.83 €
<b>Taxes (40%)</b>	22555.13 €	29259.33 €	36483.34 €	43682.66 €	50912.78 €	58061.21 €	65183.43 €	72278.92 €	79347.13 €	86387.53 €
<b>Profit after Tax (net)</b>	33832.69 €	43888.99 €	54725.01 €	65523.99 €	76369.18 €	87091.82 €	97775.15 €	108418.38 €	119020.7 €	129581.3 €
<b>Cash flow (net profit + deductions)</b>	35756.44 €	45812.74 €	56648.76 €	67447.74 €	78152.93 €	88875.57 €	99558.9 €	110202.13 €	120804.45 €	131365.05 €
<b>Repayment credits</b>	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €	2273.85 €
<b>Re-invest</b>	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €
<b>Dividend</b>	33482.59 €	43538.89 €	54374.91 €	65173.89 €	75879.08 €	86601.72 €	97285.05 €	107928.28 €	118530.6 €	129091.2 €

Figure 15. Cash Flow.



**ROI**

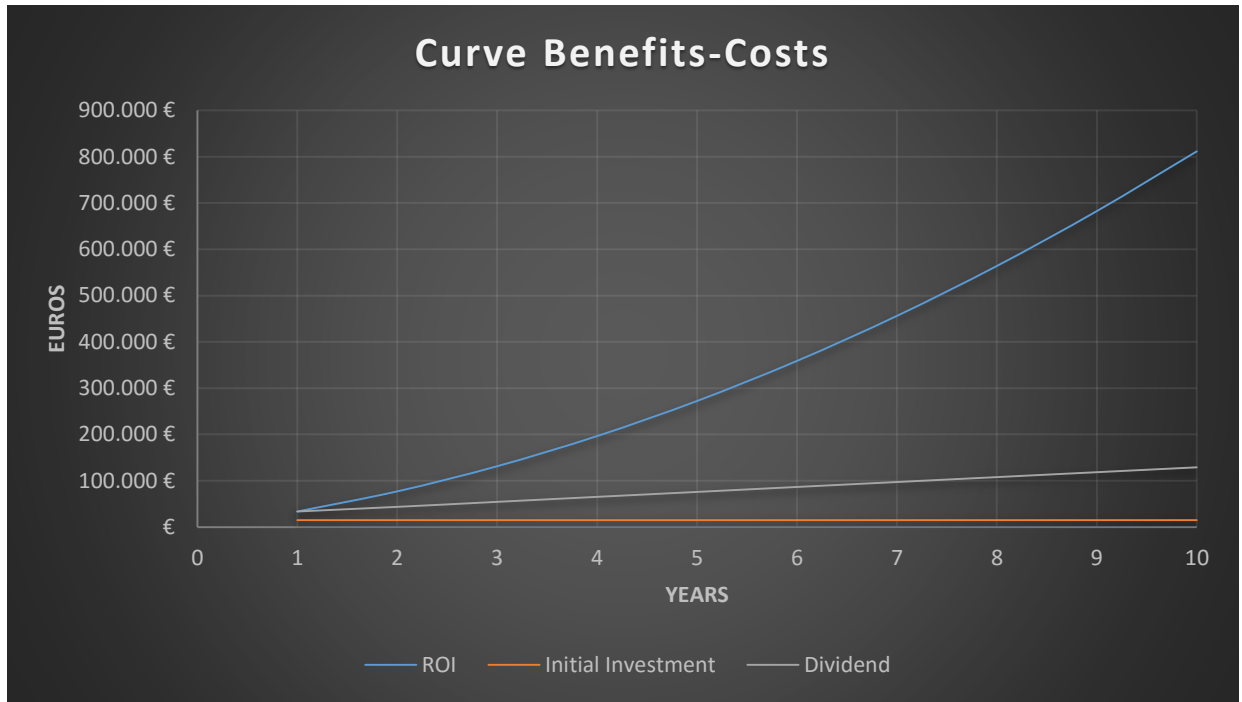


Figure 16. ROI Curve.

This chart is made by this data shown below:

year	1st	2nd	3th	4th	5th	6th	7th	8th	9th	10th
Dividend	33482.588 €	43538.888 €	54374.913 €	65173.889 €	75879.077 €	86601.72 €	97285.049 €	107928.275 €	118530.598 €	129091.199 €
Accumulated dividend	33482.588 €	77021.476 €	131396.388 €	196570.277 €	272449.354 €	359051.075 €	456336.123 €	564264.399 €	682794.997 €	811886.196 €
Initial Investment	15159. €	15159. €	15159. €	15159. €	15159. €	15159. €	15159. €	15159. €	15159. €	15159. €

Figure 17. Business resume per year, including Dividend, Accumulated and initial investment.

## CONCLUSION

The business study shows that the business plan seems to be profitable. The ROI shows how per year there are benefits and how the restaurant has a perspective of future.

Nonetheless, it is remarkable that this scenario is very optimistic due to the assumptions which have been made. Thus, the actual behavior could be different to the one shown in this business plan. The assumptions are:

1. Search of Prices: the prices were found on Internet and also using the selling prices of the surrounding supermarkets. This assumption makes us to have a consumption costs higher than the actual price that could be achieved buying large amounts to providers.
2. Expected Sale Volume: the volume of sales was estimated under the assumptions of the daily attendance. This assumption was made by estimating that 80 people would attend the restaurant. This amount was taken since the restaurant has a capacity for 32 people, hence the estimated people per turn would be 25. Therefore 50 people per day eating in the restaurant. Besides, there would be people who will buy to take away, therefore we estimated 25-30 people daily. The volume of sales is optimistic and maybe if the business starts, the actual attendance would be lower.
3. All sell out: it has been assumed that everything produced is sell. This assumption makes the income higher. In an actual situation, there would be some percentage of the food that would be waste since there is no enough demand for the quantity offered. Thus, this would be a loss in the business balance. This situation has not been taking into account and therefore this study is on the idealistic side.
4. Labour Costs: the salaries have been assumed to increase 2% over the years. This assumption is not so precise since this depends on the increment of the prices and currently in Germany, the prices increment percentage is around 0.4%. In ten years, we expect that the inflation will increase. The inflation has been assumed to be 2% since it is the maximum stablished year-on-year average by the European Central Bank (ECB). Once this inflation is overcome, the ECB perform in the economy to decrease it to values below 2%.
5. Inflation: the assumption explained before influences in the labour costs calculation, the consumption costs and the rent.
6. Rent: it is assumed that the contract signed with the owner of the local, it assumes an increment of 2% per year. Nonetheless, perhaps it would be possible to sign a contract in which the variation of the prices is each two years or even more, but in this scenario it is assumed to be year-on-year.
7. Raw materials: for estimating the price per dish, the cost per dish has been assumed to be constant over the years. This assumption was done since the price of food, raw-materials, it has a large variation, thus it is difficult to predict if the price will increase or decrease year-on-year. Therefore the consumption cost per dish is assumed to be constant, nonetheless, it is known that this assumption may vary our costs and it will decrease our benefit.

8. Fix-costs: The costs concerning to energy, gas and electricity have been estimated and included in each dish cost. Therefore it may be variations in the aspect that may affect to the consumption costs.
9. Customers: it has been assumed 80 people daily coming to the restaurant. This assumption has been done using the information of the capacity of the restaurant and also the population of Jülich and the influence of the refugee camp that is being built in the surroundings of Jülich. Nonetheless, this assumption is optimistic and perhaps the actual customers are less.

Therefore, this business plan is profitable under this assumptions. If there is a will for investing in this business, a deep detailed study should be undertaken in order to evaluate properly those deviations due to the assumptions, evaluating the costs variations and the influence of inflation.

## APPENDIX

### Search of Prices

Ingredients:								
Döner meat	20kg	60 Champignon	1kg	4 Cinnamon	1kg	82 pistachios	1kg	20.6
Tomato	1kg	3.37 Gherkin	1 pcs	0.59 Star Anise	1kg	159 rosewater	100ml	6.18
Salad	1kg	7.9 Basmati rice	1kg	5.58 Cloves	1kg	79.6 cornflour	1kg	16.5
Onion	1kg	1.99 Chicken	1kg	6 Cardamom	100g	11.09 French toast	1kg	3.2
Zaziki Sauce	1kg	3.78 Ginger garlic paste	1kg	14.2 Beef	1kg	15 lemon	1 Kg	1.69
minced meat	1kg	9.5 Coriander leaves	1kg	11.63 carrots	1kg	1.29 black peper	1 kg	13.98
lamb meat	1kg	.25 Mint leaves	1kg	74 milk	1L	1.25 vinegar	1L	9.7
lenses	1kg	3.58 Oil	1L	8.98 sugar	1kg	0.69 chickpeas	1kg	4.9
Salt	1kg	1.98 Ghee	1kg	26.6 cashews	1kg	19.9 cayenne pey	1kg	19.8
flour	1kg	2.85 Yoghurt	1kg	1.58 kidney beans	1kg	4.4 milk powde	kg	3.9
eggs	6pcs	2.42 Coconut milk	1L	6.23 cumin seeds	1kg	56.5 backing sod	1 kg	13.89
Tonno	1kg	14.9 Lemon	1 pcs	0.47 fenugreek leaves	1kg	79 saffron	100 g	400
Cheese	1kg	15.7 Turmeric powder	1kg	27.9 curry	1kg	24.9 butter	1 kg	4.3
Salami	1kg	18.6 Coriander powder	1kg	59.8 Bulgur	1kg	4.98 vanilla extr	1 kg	27
Oregano	1kg	151.2 Cumin powder	1kg	56.9 fresh flat-leaf parsle	1kg	139.3 orange juice	1L	0.89
garlic	1 kg	5.99 Garam Masala	1kg	35.9 tahini	1kg	11.63 semolina	1 Kg	5.3
tomate sauce	1 kg	4.47 Pepper powder	1kg	59.8 pitas	1kg	8.4 brandy	liter	40
bay leaves	1 kg	152 Chilly powder	1kg	12.9 romaine lettuce	6pcs	4.5 orange blos	1 L	15.4
whole wheat flour	1 kg	1.99 dhania powder	1kg	27.9 ricota	1 Kg	12		
cucumber	1 Kg	1.29 nuts	1kg	23.3 filo pastry	1 Kg	17.69		
Vegetable, spices etc.	2207.93		Meat cost: 10kg each me:	734		Total cost:	2941.93	

Drinks		
Softdrinks	Amount	Cost
Coca Cola	1L	0.99
Fanta	1L	0.99
Sprite	1L	0.99
Sparkling Water (Gerolsteine)	1L	0.77
Ice Tea Lemon	1L	0.86
Ice Tea Peach	1L	0.86
Drinks		
Vine	1L	3.2
Bitburger	1L	1.35
Kölsch	1L	1.5

Figure 18. Search of raw-material prices.

### Equity

Year	Equity	Profit after Tax	Dividend	Interest made on equity (%)
1st	15.159.00 €	33.832.69 €	33.482.59 €	2.2
2nd	15.159.00 €	43.888.99 €	43.538.89 €	2.9
3th	15.159.00 €	54.725.01 €	54.374.91 €	3.6
4th	15.159.00 €	65.523.99 €	65.173.89 €	4.3
5th	15.159.00 €	76.369.18 €	75.879.08 €	5.0
6th	15.159.00 €	87.091.82 €	86.601.72 €	5.7
7th	15.159.00 €	97.775.15 €	97.285.05 €	6.4
8th	15.159.00 €	108.418.38 €	107.928.28 €	7.1
9th	15.159.00 €	119.020.70 €	118.530.60 €	7.8
10th	15.159.00 €	129.581.30 €	129.091.20 €	8.5

Figure 19. Table of the Equity per year.

## Individual Self-Costs

In this section, it is shown how the prices vary over the years due to the decrement in costs and the estimated factor. The table with the prices is included below:

Döner	3.38 €	3.17 €	3.00 €	2.86 €	2.74 €	2.63 €	2.54 €	2.46 €	2.39 €	2.33 €
Lahmacun (Pizza)	5.96 €	5.71 €	5.51 €	5.34 €	5.19 €	5.06 €	4.96 €	4.86 €	4.78 €	4.70 €
Baklava	4.48 €	4.23 €	4.02 €	3.84 €	3.69 €	3.56 €	3.45 €	3.36 €	3.27 €	3.20 €
Grill plate	11.46 €	10.92 €	10.48 €	10.10 €	9.78 €	9.50 €	9.27 €	9.06 €	8.88 €	8.71 €
lentil soup	4.14 €	3.95 €	3.79 €	3.65 €	3.53 €	3.43 €	3.35 €	3.27 €	3.21 €	3.15 €
Chicken Biryani	6.50 €	6.08 €	5.74 €	5.45 €	5.20 €	4.98 €	4.79 €	4.62 €	4.47 €	4.34 €
Chicken Kati roll	5.04 €	4.67 €	4.37 €	4.11 €	3.89 €	3.70 €	3.54 €	3.39 €	3.26 €	3.14 €
Gajaar halva	3.96 €	3.70 €	3.49 €	3.31 €	3.15 €	3.02 €	2.90 €	2.80 €	2.70 €	2.62 €
Rajma	4.39 €	4.18 €	4.01 €	3.86 €	3.74 €	3.63 €	3.54 €	3.45 €	3.38 €	3.31 €
Beef Kati roll	10.22 €	9.58 €	9.04 €	8.59 €	8.20 €	7.87 €	7.58 €	7.32 €	7.09 €	6.88 €
Taboulé	5.12 €	4.79 €	4.52 €	4.29 €	4.09 €	3.92 €	3.77 €	3.64 €	3.52 €	3.42 €
Schawarma	6.11 €	5.71 €	5.38 €	5.10 €	4.86 €	4.66 €	4.47 €	4.31 €	4.17 €	4.04 €
Falafel	3.80 €	3.52 €	3.29 €	3.09 €	2.92 €	2.77 €	2.64 €	2.53 €	2.43 €	2.34 €
Kibbeh	9.89 €	9.23 €	8.68 €	8.22 €	7.82 €	7.47 €	7.17 €	6.91 €	6.67 €	6.46 €
ayesh el saraya	3.88 €	3.65 €	3.45 €	3.28 €	3.13 €	3.01 €	2.90 €	2.80 €	2.72 €	2.64 €
gulab jamun	2.85 €	2.66 €	2.51 €	2.38 €	2.26 €	2.16 €	2.08 €	2.00 €	1.94 €	1.88 €
Revani	2.52 €	2.35 €	2.20 €	2.08 €	1.98 €	1.89 €	1.81 €	1.74 €	1.68 €	1.63 €
Kunafeh	4.50 €	4.23 €	4.01 €	3.82 €	3.65 €	3.51 €	3.39 €	3.28 €	3.18 €	3.10 €
Coca Cola	1.58 €	1.46 €	1.37 €	1.29 €	1.22 €	1.17 €	1.11 €	1.07 €	1.03 €	0.99 €
Fanta	1.11 €	1.04 €	0.98 €	0.93 €	0.89 €	0.85 €	0.82 €	0.79 €	0.77 €	0.75 €
Sprite	1.53 €	1.42 €	1.33 €	1.26 €	1.19 €	1.14 €	1.09 €	1.04 €	1.00 €	0.97 €
Sparkling Water	1.43 €	1.34 €	1.26 €	1.19 €	1.14 €	1.09 €	1.04 €	1.00 €	0.97 €	0.94 €
Ice Tea Lemon	1.46 €	1.35 €	1.27 €	1.19 €	1.13 €	1.08 €	1.03 €	0.99 €	0.95 €	0.92 €
Ice Tea Peach	1.46 €	1.35 €	1.27 €	1.19 €	1.13 €	1.08 €	1.03 €	0.99 €	0.95 €	0.92 €

Vine	4.03 €	3.84 €	3.68 €	3.54 €	3.43 €	3.32 €	3.23 €	3.16 €	3.09 €	3.02 €
Bitburger	1.29 €	1.22 €	1.17 €	1.12 €	1.08 €	1.05 €	1.02 €	0.99 €	0.97 €	0.95 €
Kölsch	0.99 €	0.93 €	0.87 €	0.83 €	0.79 €	0.76 €	0.73 €	0.71 €	0.68 €	0.66 €
Pizza Tonno	5.32 €	4.98 €	4.70 €	4.45 €	4.25 €	4.07 €	3.91 €	3.77 €	3.65 €	3.54 €
Pizza Marguerita	4.86 €	4.53 €	4.25 €	4.01 €	3.81 €	3.64 €	3.49 €	3.35 €	3.23 €	3.13 €
Pizza Funghi	5.49 €	5.20 €	4.95 €	4.75 €	4.57 €	4.42 €	4.28 €	4.16 €	4.06 €	3.96 €
French Fries - smal	2.09 €	1.96 €	1.86 €	1.78 €	1.70 €	1.64 €	1.58 €	1.53 €	1.49 €	1.45 €
French Fries - big	2.44 €	2.29 €	2.17 €	2.06 €	1.97 €	1.89 €	1.82 €	1.76 €	1.71 €	1.66 €

Figure 20. Prices of products including the self-costs per year.

## Restaurant Plan

### 2D

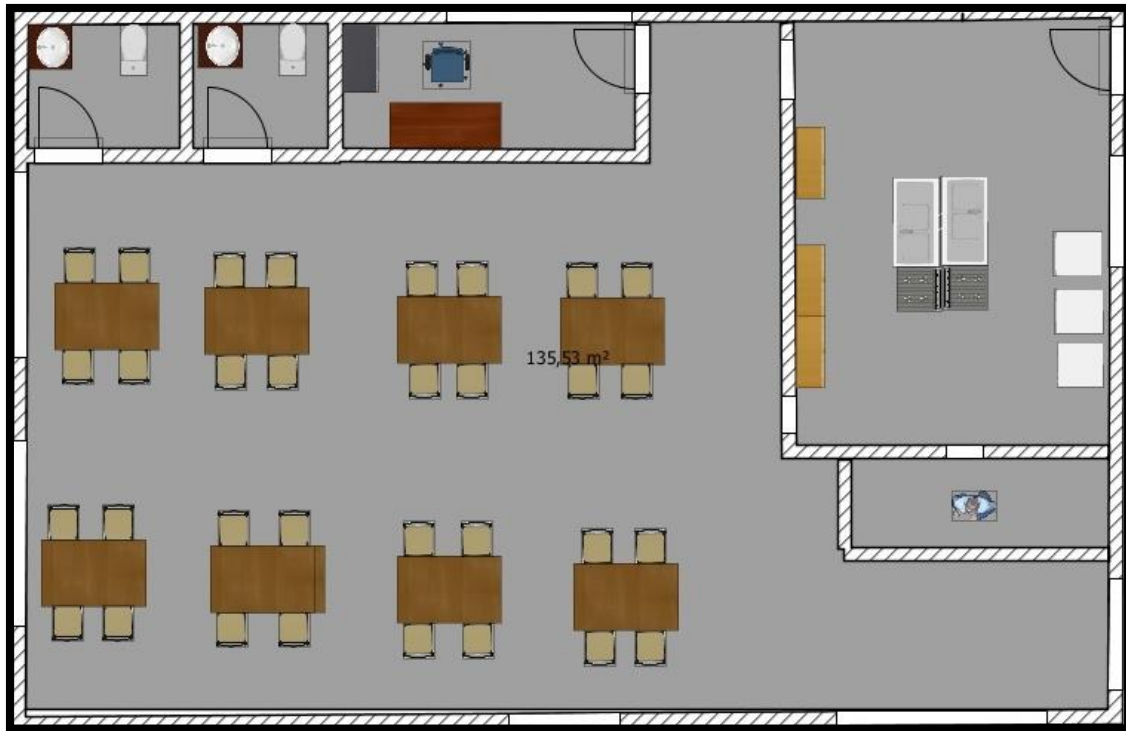


Figure 21. 2D view of the restaurant.

### 3D



Figure 22. 3D view of the restaurant.