

Your business plan

Helping you with your business planning & forecasting

Name of business

Date when
completed

Please read the following notes before completing the form.

(You may wish to talk to an accountant or your Local Enterprise Agency.)

1. We have designed this form to help you and us in planning your business.
2. You should provide as much information as possible, as this will help in assessing the viability of your business.
3. Complete the financial sections as accurately as possible. This will provide you and us with information on your major costs and profit projections.

It will also assist us in making recommendations on business products you may need.

Your business plan

1. Who you are

Name of business	
Business address	
	Postcode
Telephone number	
Home address	
	Postcode
Telephone number	
Date business commenced	
Legal status (eg, sole trader, partnership, limited company)	
Principal activities	

2. Business objectives

What are your short term objectives?

What are your medium term objectives?

What are your long term objectives?

3. Key personnel

Details of the key people in the business

Name (1)	Date of birth
Position in the business	
Academic/professional qualifications	

Experience and knowledge of your industry

Previous employment

Name of employer	Position held	Date

Name (2) _____ Date of birth _____

Position in the business _____

Academic/professional qualifications _____

Experience and knowledge of your industry _____

Previous employment

Name of employer	Position held	Date
_____	_____	_____

Please give information on the background of other key personnel on a separate sheet.

Proposed additions to the present management team

Skills required	Position	Proposed salary
_____	_____	_____

What contingency plans do you have if you or your key personnel are unable to work through illness or injury?

4. Premises

Describe your business premises, including size, location and state of repair.

If freehold:		If leasehold:	
Value	\$	Date lease expires	
Mortgage outstanding	\$	Option to renew	Yes/No
Monthly repayment amount	\$	When payable	
Name of lender		Date of next rent review	
Uniform Business Rate:		Insurance:	
Annual amount	\$	Amount of cover	\$
When payable		Annual premium	\$
		When payable	

Are the premises adequate for your future needs? If not, what future plans do you have?

Any competitive advantage in relation to the premises, its location and your customer base?

5. Plant, machinery and equipment

Detail existing plant, machinery and equipment.

Description	Life expectancy	Finance outstanding	Value
		\$	\$
		\$	\$
		\$	\$
		\$	\$

What capital expenditure do you anticipate during the next 12 months?

Description	Life expectancy	Cost
		\$
		\$
		\$

6. Products and services

What are the main products and services you offer and what proportion of turnover does each contribute?

Product/service	
	%
	%
	%
	%

Include any catalogues or promotional brochures with the business plan.

What is unique about your particular products/services?

What further products or services are you developing?

Who are your key suppliers and what credit terms will they offer you?

Supplier	Days credit

Who are the alternatives?

What stock levels do you require?

Raw materials	\$
Finished goods at cost	\$

7. Pricing

What is the basis for calculating your prices?

How do your prices compare with the competition?

Product/service	Your price	Competitor price
	\$	\$
	\$	\$
	\$	\$
	\$	\$

If you allow credit terms, state the number of days based on the above list of products and services.

Product/service	Days of credit	Credit references taken

8. Customers

Who, where and how many potential customers do you have?

What are the strengths of your business that will influence customer decisions to purchase your products and services?

Outline the research you have undertaken to demonstrate a demand for your product or service?

9. Competition

Who are your major competitors and where are they based?

What are the strengths and weaknesses of your competitors?

Is the market static, declining, growing, seasonal and why?

10. Promotion

What level of sales do you anticipate:

In the next 6 months	\$
In the following 6 months	\$

Details of firm orders currently in hand

Customer	Amount
	\$
	\$
	\$

What assumptions have been made in making your sales forecasts?

How do you intend to promote and sell your products and services?

Method	Cost
	\$
	\$
	\$

Why do you believe your sales forecasts are realistic?

11. Financial information _existing businesses

How long have you been trading?

What changes to the business are planned?

What do you hope to achieve as a result of these changes?

Financial information for the last three years:

Year	Sales	Gross profit (Margin)	Net profit (Margin)
	\$	\$ (%)	\$ (%)
	\$	\$ (%)	\$ (%)
	\$	\$ (%)	\$ (%)

Attach trading, profit and loss and balance sheets to the business plan where available.

Existing financial commitments

Overdraft	\$
Loan	\$
Hire purchase	\$
Leases	\$
Other financial commitments	\$
Total financial commitments	\$

Give details of any borrowed monies repaid during the last three years.

12. Financial information _start-up businesses

What are your total start-up costs? \$ _____
What is your own contribution? \$ _____

13. Financial projections

(Your financial projections are to be calculated on an annual basis.)

13.1 Calculate your annual gross profit **A**

Projected sales \$ _____
Less direct costs* _____
Purchases \$ _____
Labour costs \$ _____
Total direct costs \$ _____
= Gross profit \$ _____ **A**

**Direct costs are the cost of goods sold and include costs to purchase raw materials and work carried out by sub-contractors. Wages and salaries of employees should be included as overheads in section 13.3 below because they are indirect costs incurred irrespective of whether the goods are sold.*

13.2 Calculate your gross profit margin **B**

Gross profit **A** \$ _____ x 100= _____ % **B**
Sales \$ _____

13.3 Calculate your annual projected overheads **C**

Indirect costs:
Purchases – cash \$ _____
Purchases – creditors \$ _____
Rent, rates \$ _____
Light, heat \$ _____
Power \$ _____
Insurance \$ _____
Transport, packaging \$ _____
Maintenance \$ _____
Advertising \$ _____
Telephone/postage \$ _____
Professional fees \$ _____
Bank/financial charges and interest \$ _____
Drawings/fees \$ _____
Sundry/other expenses \$ _____
Tax \$ _____
Total overheads \$ _____

13.4 Calculate the annual turnover required to break-even **D**

Overheads **C** \$ _____ x 100 = \$ _____ % **D**
Gross profit margin **B**

13.5 Calculate the monthly turnover to break-even **E**

Break-even sales **D** \$ _____ \$ _____ % **E**
12 (months)

13.6 Calculate your estimated profit **E**

Projected annual sales \$ _____
Less break-even sales \$ _____
\$ _____ x % **B** (Gross profit margin)
= Profit \$ _____

14. Financial requirements

Total borrowing requirement (this figure should take into account any grants and cash injected into the business by yourself/business partners and be based on the maximum borrowing figure on the cash flow forecast form).

\$ _____

Amount relating to capital expenditure
(eg, premises, machinery and equipment)

\$ _____

What assets are available as security?

Value of business assets \$ _____

Value of personal assets \$ _____

Total value of assets \$ _____

Sources of repayment

Net profit generated by the business \$ _____

Other sources (sale of assets, cash injections) \$ _____

Key risk areas (these should include technical, financial and marketing risks)

Contingencies for key risk areas

HSBC Bank Bermuda Limited
6 Front Street,
Hamilton HM11
Bermuda

Call us on: +1 441 295-5555
www.business.hsbc.bm