

Levels of responsibility				
	1st	2nd	3rd	4th
<b>Sales</b>	COO	2nd Head		Operator
<b>Finance</b>	CFO	2nd Head	Accountant	
<b>IT</b>	CTO	2nd Head	Computer Scientist	
<b>Data</b>	CDO	2nd Head	Data Scientist	
<b>Marketing</b>	CMO	2nd Head		Market Analyst
<b>Legal</b>	CLO	2nd Head		
<b>HR</b>	Head of HR	2nd Head		

Level	Basis	Extra payouts	Social Security	Total
<b>1st</b>	€ 20.400,00	€ 3.400,00	€ 7.140,00	€ 30.940,00
<b>2nd</b>	€ 18.000,00	€ 3.000,00	€ 6.300,00	€ 27.300,00
<b>3rd</b>	€ 15.600,00	€ 2.600,00	€ 5.460,00	€ 23.660,00
<b>4th</b>	€ 13.200,00	€ 2.200,00	€ 4.620,00	€ 20.020,00

Effective time	
<b>Year</b>	365
<b>Saturdays</b>	52
<b>Sundays</b>	52
<b>Holidays</b>	10
<b>Vacations</b>	23
<b>Work days</b>	228
<b>Work hours</b>	1824

Per month	Per hour
€ 2.578,33	€ 16,96
€ 2.275,00	€ 14,97
€ 1.971,67	€ 12,97
€ 1.668,33	€ 10,98

Level	1st	2nd	3rd	4th
Per hour	€ 16,96	€ 14,97	€ 12,97	€ 10,98

If done using freelancers and remote work		
	Total (VAT included)	€ 126.981 %
	Minimum stock capital	€ 3.000 2%
	Ltd Registration	€ 450 0%
	Utility model request	€ 3.000 2%
	Trademark registration	€ 1.068 1%
S T A F F	1st level (Direct)	€ 30.940 24%
	2nd level (Freelance)	€ 8.372 7%
	3rd level (Direct)	€ 17.745 14%
	3rd level (Freelance)	€ 24.336 19%
	4th level (Direct)	€ - 0%
	4th level (Freelance)	€ 3.120 2%
	External IT Services	€ 5.000 4%
	Office rent	€ 3.600 3%
	Deposit	€ 2.400 2%
	IT equipment	€ 16.500 13%
	Furniture	€ 3.850 3%
	Office supplies	€ 2.100 2%
	Others	€ 1.500 1%
	Total (VAT excluded)	€ 121.601
	Quarter VAT	€ (5.380)

If all the process is done in Palma's office		
	Total (VAT included)	€ 173.442
	Minimum stock capital	€ 3.000
	Ltd Registration	€ 450
	Utility model request	€ 3.000
	Trademark registration	€ 1.068
S T A F F	1st level (Direct)	€ 30.940
	2nd level (Direct)	€ 11.944
	3rd level (Direct)	€ 17.745
	3rd level (Direct)	€ 35.490
	4th level (Direct)	€ -
	4th level (Direct)	€ 5.005
	External IT Services	€ 5.000
	Office rent	€ 4.500
	Deposit	€ 3.000
	IT equipment	€ 39.000
	Furniture	€ 9.100
	Office supplies	€ 2.700
	Others	€ 1.500
	Total (VAT excluded)	€ 162.985
	Quarter VAT	€ (10.457)

Difference	% of change
€ 46.461	37%

	Year 1								
	January	February	March	April	May	June	July	August	September
Internet Ads	€ 7.500	€ 7.500	€ 7.500	€ 7.500	€ 7.500	€ 7.500	€ 7.500	€ 7.500	€ 7.500
TV Ads	€ 30.000	€ 30.000	€ 30.000	€ 30.000	€ 30.000	€ 30.000	€ -	€ -	€ -
1st level (Direct)	€ 20.627	€ 20.627	€ 20.627	€ 20.627	€ 20.627	€ 20.627	€ 20.627	€ 20.627	€ 20.627
2nd level (Freelance)	€ 5.152	€ 3.864	€ 3.864	€ 3.864	€ 5.152	€ 3.864	€ 5.152	€ 2.576	€ 3.864
3rd level (Direct)	€ 5.915	€ 5.915	€ 5.915	€ 5.915	€ 5.915	€ 5.915	€ 5.915	€ 5.915	€ 5.915
3rd level (Freelance)	€ 1.872	€ 1.404	€ 1.404	€ 1.404	€ 1.872	€ 1.404	€ 1.872	€ 936	€ 1.404
4th level (Direct)	€ 1.668	€ 1.668	€ 1.668	€ 1.668	€ 1.668	€ 1.668	€ 1.668	€ 1.668	€ 1.668
4th level (Freelance)	€ 1.560	€ 1.170	€ 1.170	€ 1.170	€ 1.560	€ 1.170	€ 1.560	€ 780	€ 1.170
External IT Services	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000
Office rent	€ 1.200	€ 1.200	€ 1.200	€ 1.200	€ 1.200	€ 1.200	€ 1.200	€ 1.200	€ 1.200
Office supplies	€ 700	€ 700	€ 700	€ 700	€ 700	€ 700	€ 700	€ 700	€ 700
Others	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500
<b>Total</b>	<b>€ 78.694</b>	<b>€ 76.548</b>	<b>€ 76.548</b>	<b>€ 76.548</b>	<b>€ 78.694</b>	<b>€ 76.548</b>	<b>€ 48.694</b>	<b>€ 44.402</b>	<b>€ 46.548</b>
<b>Average per semester</b>						<b>€ 77.263</b>			

% for Advertising	48%	49%	49%	49%	48%	49%	15%	17%	16%
% for Staff	47%	45%	45%	45%	47%	45%	76%	73%	74%
% for Others	6%	6%	6%	6%	6%	6%	9%	10%	9%

Sustained VAT	€ 5.623,14	€ 5.623,14	€ 5.623,14	€ 5.623,14	€ 5.623,14	€ 5.623,14	€ 416,53	€ 416,53	€ 416,53
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Low demand month
High demand month
Standard demand month





October	November	December
€ 7.727	€ 7.727	€ 7.727
€ -	€ -	€ -
€ 21.250	€ 21.250	€ 21.250
€ 5.704	€ 3.803	€ 3.803
€ 6.094	€ 6.094	€ 6.094
€ 2.073	€ 1.382	€ 1.382
€ 1.719	€ 1.719	€ 1.719
€ 1.727	€ 1.151	€ 1.151
€ 2.060	€ 2.060	€ 2.060
€ 1.236	€ 1.236	€ 1.236
€ 721	€ 721	€ 721
€ 515	€ 515	€ 515
<b>€ 50.826</b>	<b>€ 47.658</b>	<b>€ 47.658</b>
		<b>€ 49.770</b>

15%	16%	16%
76%	74%	74%
9%	10%	10%

€ 429,12	€ 429,12	€ 429,12
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Service	Price VAT incl	VAT	Prices VAT excl	Variable cost VAT incl	VAT	Cost VAT excl	Difference	% Difference
<b>Consulting</b>	€ 100	€ 17	€ 83		€ -	€ -	€ 83	82,6%
<b>Customized profile</b>	€ 100	€ 17	€ 83		€ -	€ -	€ 83	82,6%
<b>Advertising on 2 biggest platforms</b>	€ 340	€ 59	€ 281	€ 200	€ 35	€ 165	€ 116	34,0%
Two months in "preferential position" in Idealista				€ 100		€ 83		
Two months in "Automatic Upload Pack" in Fotocasa				€ 80		€ 66		
10 times of " Raise your Listing Pack" in Fotocasa				€ 15		€ 12		
Maintenance of the ad, without month's limit				€ 5		€ 4		
<b>Big Data Appraisal</b>	€ 100	€ 17	€ 83		€ -	€ -	€ 83	82,6%
<b>Electronic signature</b>	€ 150	€ 26	€ 124		€ -	€ -	€ 124	82,6%
<b>Photos</b>	€ 100	€ 17	€ 83	€ 80	€ 14	€ 66	€ 17	16,5%
External photographer services				€ 70				
External editing services				€ 10				
<b>Video</b>	€ 100	€ 17	€ 83	€ 70	€ 12	€ 58	€ 25	24,8%
External photographer services				€ 60				
External editing services				€ 10				
<b>3D plan for virtual tour</b>	€ 100	€ 17	€ 83	€ 60	€ 10	€ 50	€ 33	33,1%
External photographer services				€ 50				
External editing services				€ 10				
<b>Appraisal by agent</b>	€ 250	€ 43	€ 207	€ 200	€ 35	€ 165	€ 41	16,5%
Hiring of local expert				€ 200		€ 165		
<b>Additional promotion</b>	€ 390	€ 68	€ 322	€ 320	€ 56	€ 264	€ 58	14,8%
Three months in "preferential position" in Idealista				€ 150		€ 124		
Three months in "Automatic Upload Pack" in Fotocasa				€ 120		€ 99		
Publication of the ad in 10 additional portals				€ 50		€ 41		
<b>Call reception</b>	€ 390	€ 68	€ 322	€ 195	€ -	€ 195	€ 127	32,6%
Additional freelancer time				€ 195				
<b>Filter of applicants</b>	€ 280	€ 49	€ 231	€ 130	€ -	€ 130	€ 101	36,2%
Additional freelancer time				€ 130				
<b>Execution of visits and/or tours</b>	€ 590	€ 102	€ 488	€ 465	€ 69	€ 338	€ 149	25,3%



Hiring of local expert				€ 400		€ 331		
Additional freelancer time				€ 65		€ 65		
<b>Extra if only the sale is made</b>	€ 790	€ 137	€ 653	€ 180	€ 31	€ 149	€ 504	63,8%
Promotion budget increase				€ 180		€ 149		
<b>Special legal assistance</b>	€ 150	€ 26	€ 124		€ -	€ -	€ 124	82,6%
<b>Multilingual assistance</b>	€ 790	€ 137	€ 653	€ 200	€ 35	€ 165	€ 488	61,7%
Freelancer cost				€ 200		€ 165		
<b>Basic package</b>	€ 790	€ 137	€ 653	€ 200	€ 35	€ 165	€ 488	61,7%
<b>Optimal package</b>	€ 1.090	€ 189	€ 901	€ 410	€ 71	€ 339	€ 562	51,6%
<b>Premium package</b>	€ 2.990	€ 519	€ 2.471	€ 1.720	€ 231	€ 1.432	€ 1.039	34,8%

Initial Cost	€ 126.981
Fixed cost	€ 463.580
<b>Total</b>	<b>€ 590.561</b>

<b>Needed revenues to cover 2nd semester expenses</b>				<b>€ 274.996</b>
<b>Transaction amount</b>		296		
<b>Service for sellers</b>	<b>Quantity</b>	<b>Income</b>	<b>Share</b>	<b>Total</b>
Basic package	104	€ 488	35%	€ 50.516
Optimal package	118	€ 562	40%	€ 66.539
Premium package	74	€ 1.039	25%	€ 76.906
Extra if only the sale is made	37	€ 504	13%	€ 18.653
				€ 212.614
<b>Service for buyers</b>	<b>Quantity</b>	<b>Income</b>	<b>Share</b>	<b>Total</b>
Special legal assistance	89	€ 124	30%	€ 11.008
Multilingual assistance	30	€ 488	10%	€ 14.433
Bank commission	148	€ 250	50%	€ 37.000
				€ 62.441
<b>Total Revenue (once the VAT and the variable cost are deducted)</b>				<b>€ 275.055</b>

<b>Break-even point to cover 3 years fixed costs and initial cost</b>				<b>€ 2.057.878</b>
<b>Transaction amount</b>	2104			
<b>Service for sellers</b>	<b>Quantity</b>	<b>Income</b>	<b>Share</b>	<b>Total</b>
Basic package	736	€ 488	35%	€ 359.071
Optimal package	842	€ 562	40%	€ 472.965
Premium package	526	€ 1.039	25%	€ 546.658
Extra if only the sale is made	263	€ 504	13%	€ 132.587
Multilingual assistance	210	€ 488	10%	€ 102.592
				€ 1.613.873
<b>Service for buyers</b>	<b>Quantity</b>	<b>Income</b>	<b>Share</b>	<b>Total</b>
Special legal assistance	631	€ 124	30%	€ 78.248
Multilingual assistance	210	€ 488	10%	€ 102.592
Bank commission	1052	€ 250	50%	€ 263.000
				€ 443.840
<b>Total Revenue (once the VAT and the variable cost are deducted)</b>				<b>€ 2.057.713</b>

Fixed Costs	€ 1.930.897
Initial Cost	€ 126.981
Sum	€ 2.057.878

ROI	Annualized ROI	Return	Cost to cover	Total Sales	Sales per year	Sales per month
8%	2,60%	€ 637.806	€ 2.116.934	2165	722	60
12%	3,85%	€ 661.428	€ 2.146.462	2195	732	61
16%	5,07%	€ 685.051	€ 2.175.990	2225	742	62
20%	6,27%	€ 708.673	€ 2.205.518	2255	752	63
24%	7,43%	€ 732.296	€ 2.235.046	2285	762	63
28%	8,58%	€ 755.918	€ 2.264.574	2316	772	64
32%	9,70%	€ 779.541	€ 2.294.102	2346	782	65
36%	10,79%	€ 803.163	€ 2.323.630	2376	792	66