



# DATA DUOPOLY

REVOLUTIONISING THE VISITOR EXPERIENCE IN ANY  
VENUE WORLDWIDE



*Strictly Private and Confidential*



**Data Duopoly solve** the issue of congestion and frustrations experienced by visitors at venues, by offering them an incentive driven way to discover and navigate around venues.

Currently, the **average visitor queues over 5 hours at attractions during a trip to London**, over 7 and a half hours at attractions during a trip to Rome.

This is a common problem across industries, with the **average person spending 6 months of their life queueing**.

We were approached by a leading visitor attraction in the UK to challenge the status quo. Data Duopoly create win-win situations for both visitors and venues, by facilitating personalised discounts to visitors and delivering powerful location data insights for venues.

With a strong co-founding team, Tanuvi Ethunandan, a Chartered Accountant, and Erin Morris, an award-winning Film Director, Data Duopoly have the skills to bring this to life. Data Duopoly has already gained traction, by piloting the unique technology with the Eden Project (top 40 largest visitor attraction in the UK), where it was demonstrated that the platform can shift visitor flow away from less busy areas via targeted incentives.

## OUR STORY



**OUR AIM IS TO REVOLUTIONISE THE VISITOR EXPERIENCE IN ANY VENUE WORLDWIDE**

# EXECUTIVE SUMMARY

## WHO WE ARE?

Data Duopoly was founded from the Launchpad incubator. Created by a female Co-Founding team, Tanuvi Ethunandan and Erin Morris, Data Duopoly aims to revolutionise the visitor experience in any venue worldwide.

## THE PROBLEM SOLVED?

Data Duopoly solve the issue of congestion and frustrations experienced by visitors by facilitating personalised incentives to discover and navigate venues, through unique engaging content.

## JOURNEY SO FAR?

We have gained traction in the visitor attraction industry, from trialling our Xplor-IT product range with the Eden Project (top 40 visitor attraction in the UK). We have also won the Pitch to the Primes awards at the UK Space Conference 2019 for our innovative use of GPS technology to improve visitor distribution on-site. We have been awarded a £30k grant from the South West Creative Technology Network for our trailblazing use of automotive technology.

*"We want to revolutionise the visitor experience, to shift the focus of a day-out to cherishing moments with loved ones, instead of feeling frustrated by the queues"*

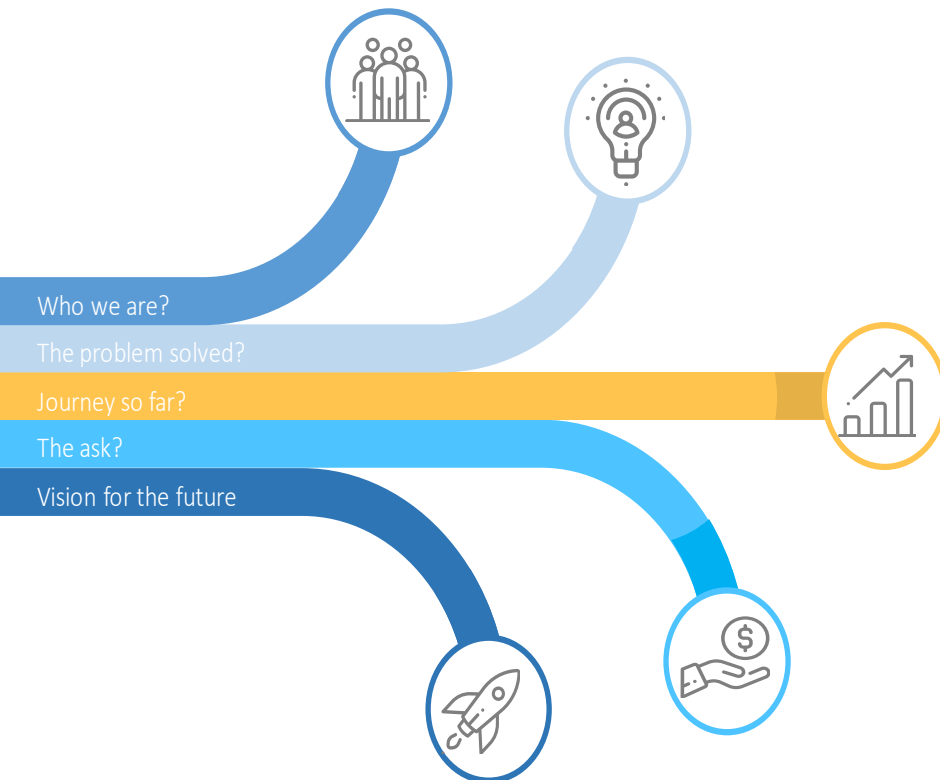
## VISION FOR THE FUTURE

We want to be the go-to supplier of innovative visitor experience platforms for venues worldwide.

*"We revolutionise the visitor experience to the Disney World wannabe's at a competitive price"*

## THE ASK?

We are seeking a staged investment of £250k.



# PROBLEM AND OPPORTUNITY

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The problem of frustrations experienced by visitors, including queueing, is prevalent across industries, with the **average person spending 6 months of their life queueing**.

Currently, the **average visitor queues over 5 hours at attractions during a trip to London**, over 7 and a half hours at attractions during a trip to Rome.

This has an **impact** on venues in terms of **reputation and the bottom line**. Visitor frustrations cause venues to receive poor trip advisor reviews, lose future custom and revenue.

We conducted our own analysis, and found that **19% of Trip Advisor reviews** for the five leading visitor attractions in the UK (per ALVA), **relate to 'crowds', 'queues' and 'busyness'**.

This is a problem faced by the **\$135 billion<sup>1</sup> global travel and visitor attraction market**. The top ten global theme park attractions experienced 501.2 million<sup>2</sup> visitors, with the market leader, Walt Disney Parks and Resorts, experiencing \$20.29 billion<sup>3</sup> revenue in 2018. This is a wide-scale problem, and we provide a solution.

"The crowds made it impossible to go through things slowly enough to read them"

Natural History Museum, 4th Aug 2019

"Was so crowded that it wasn't an experience I enjoyed"

Westfield Stratford, 26h May 2018

"We were like sardines"

"All in all a frustrating day out"

"If only it could be more interactive and entertaining"

Eden Project, 21st Aug 2017, 4th and 6th Aug 2019



Direct Quotes from Trip Advisor [correct as of August 2019]

<sup>1</sup> Statista, 2017

<sup>2</sup> Themed Entertainment Association, 2019

<sup>3</sup> Walt Disney Theme Park and Resorts Annual Report, 2018

# COMPETITOR ANALYSIS

We have identified our paying customers as being the attraction, and the end users of the mobile application being visitors at an attraction.

Name of App	AI Pathfinding	Gamification	Live Notifications	Pre-Booking Tickets	Personal Data Collection	GPS Tracking	Interactive Map	Additional Hardware Required	Business Maturity
Data Duopoly Solution	✓ (later stage)	✓	✓	✓ (later stage)	X (Exempt from GDPR)	✓	✓	X	Start Up
Disneyland	X	X	✓	✓	✓	X	✓	X	Established (In-house)
Busch Gardens Discovery Guide	X	X	✓	✓	✓	✓	X	X	Established (In-house)
The Official Universal Orlando Resort	X	X	✓	X	✓	✓	✓	X	Established (In-house)
Mr Sandmans Quest (Efteling Theme park)	X	✓	X	X	✓	X	X	X	Established (In-house)
mApp by LabWerk	X	✓	✓	X	X	✓	X	✓ (iBeacon)	Start-Up
Gamar	X	✓	X	X	X	X	X	X	Start-Up
LiveStyled	X	X	✓	✓	✓	✓	✓	Optional	Scale-up
Situm	X	X	X	X	X	✓	X	✓	Scale-up

How we differentiate ourselves:

We uniquely **provide value to both the venue and the end user** (the visitor), and have a **unique illustrative style** that captures our creativity as a team.

# THE UNDERLYING MAGIC

## Win Win Situations

We create win-win situations for both the attraction and the visitor.

## Incentive Driven

We offer personalised discounts to visitors as an incentive to visit less busy areas.

## Location Data

We gather location data insights for the attraction which can help with future planning.

## Experience

We want visitors to have a great day out and have an engaging and personalised experience, through gamified trails and content within the app.

## Optimise

We therefore optimise the visitor distribution around a site. Our aim is to revolutionise the visitor experience in any venue worldwide.

We are creating an engaging mobile application with unique illustrative designs that tracks and monitors where visitors are on site. This creates location data insights for the attraction, which can help with issues such as future planning, using the data insights from visitor dwell time at exhibits. These location data insights are shown on a heat map on an analytics dashboard for the attraction. The analytics dashboard allows the attraction to export their visitor location data, understanding visitors longitudinal and latitudinal points at 5 minute intervals.



## MOBILE APPLICATION

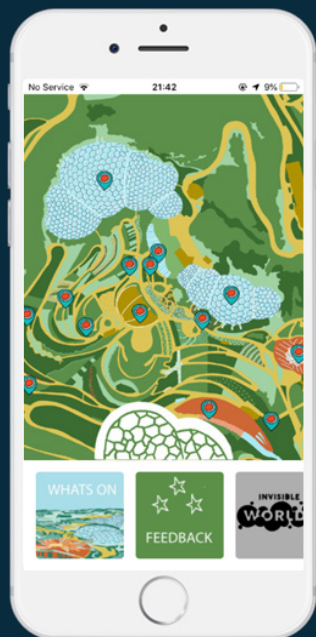


# IT'S MORE THAN A PRODUCT

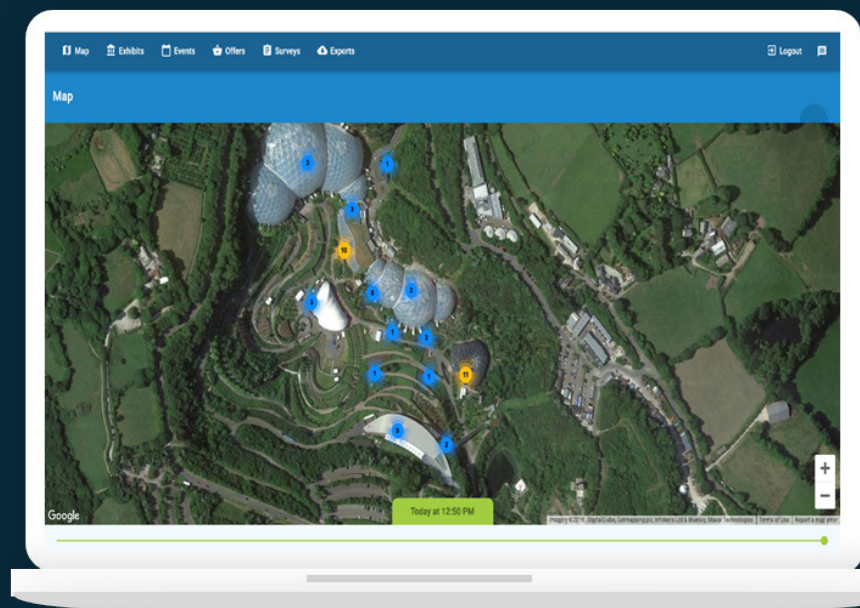
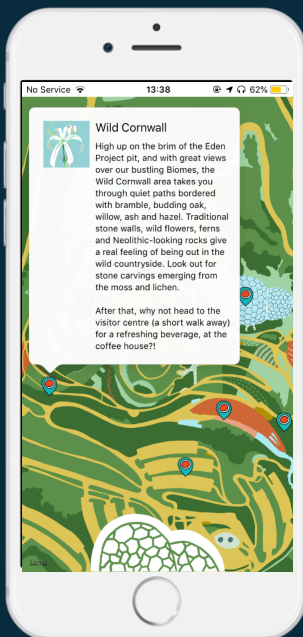
Ultimately, we provide a system for venues to use, which adds value to the visitor in exchange for their location data.

Our system is scalable across any venue:

- In **large event spaces** with multiple exhibits/tents, e.g. Glastonbury Festival.
- In **retail outlets** to help landlords better assess footfall across the whole venue, e.g. Westfield or Bicester Village.
- In **airports** to help distribute passengers across the airport lounges, and streamline the passenger on-boarding process.



MOBILE APPLICATION



ANALYTICS DASHBOARD

# TECHNICAL SPECIFICATIONS

The Xplor-IT range increases visitor engagement and distribution to the benefits of visitors and venue management alike.

Using XplorEDEN as an example, the app's main interface is an illustrated, interactive map showing the visitor their location on site whilst allowing them to click on each exhibit and find out more information through a pop up box. This uses [GPS location technology](#), with the site geofenced to ensure GDPR regulations are met. Each visitor is given a unique location code that is tracked at 5 minute intervals, with this data being available to export through a .csv file via the analytics dashboard. We own this data and provide the client with a perpetual license which they can export into any data analysis tool. Furthermore, we provide an in-house data analysis solution to compliment our Xplor-IT product range.

[Push notifications](#) of either personalised offers or live updates about an upcoming event are sent to the mobile app via the analytics dashboard. These targeted notifications help increase concessionary spending on-site. Our technology facilitates nudge theory and therefore allows us to distribute visitors on site, alleviating bottlenecks and creating a better experience for all.

The Xplor-IT range allows visitors to follow [gamified trails](#) around sites, educating and engaging their experience. The gamified trails use GPS geofences, to trigger specific interactive activities relevant to each section of the trail. Examples include, quizzes, photo challenges (automatically linking to the phone's camera), and recording sounds. The trail ends with a digital completion trophy, and all photos from the trail are saved on the visitors camera roll to create a fun memento of the visit.

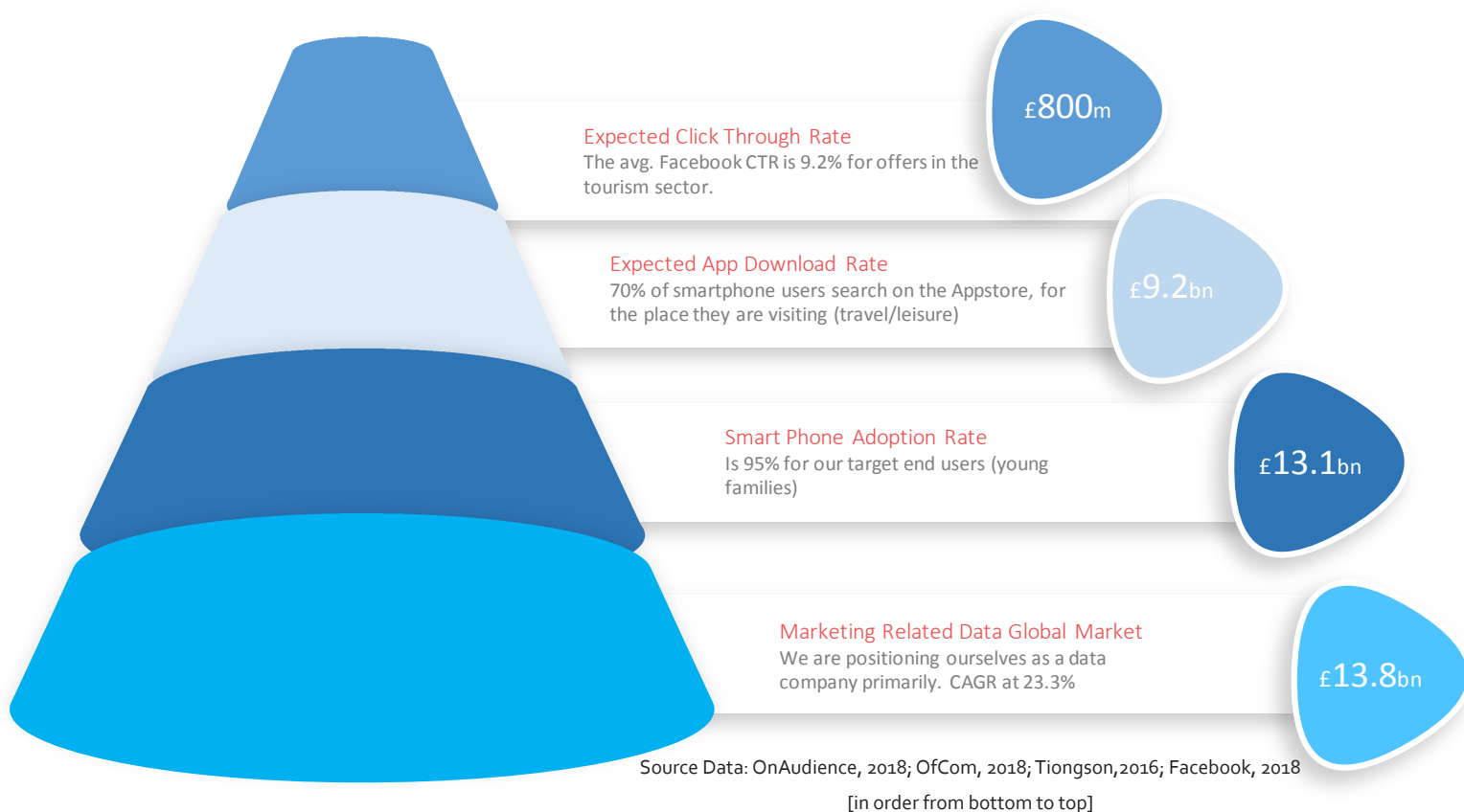
The app allows visitors to see 'What's On', find their 'Pending Offers' that have been sent throughout the day, give 'Feedback' about the app and the venue, and 'Explore a quieter area' where the app user can see the 3 least busy areas on site, determined by the analytics created by the location data collected.

The app is available to download on [iOS](#) and [Android](#) and the app and analytics dashboard have been built using Xamarin and React.



# MARKET OPPORTUNITY

We are positioning ourselves as a data company primarily and we are targeting a £800m market share.



Our outlook is to expand into the retail sector, to revolutionise how customers experience shopping in store. We have identified a clear market need in the retail sector, where the top 20 high street retail centres have spends valued at £58.9bn<sup>4</sup>, and our serviceable addressable market stands at £26.5bn<sup>5</sup> in the UK alone.

<sup>4</sup>Harper Dennis Hobbs, 2017

<sup>5</sup>Criteo, 2017

The total spend value of the top 20 high street retail centers in the UK



45% of shoppers are incentivised by personalised offers

WE REQUIRE AN INITIAL INVESTMENT OF £50K TO ENABLE US TO FULLY LAUNCH OUR XPLORE-IT PRODUCT RANGE, AND DELIVER TO OUR FIRST CUSTOMERS.

We are seeking a total £250k pre-seed investment, in return for 20% of the company to be delivered in a staged process over a period of 12 months.

The investment will be used to grow our business in the following ways:

Product Development

On-boarding New Clients

Growing Our Team

Our MVP has been built and piloted at the Eden Project. We have secured funding to integrate AI technology. We need to develop our base library of modular code to meet the demands of future clients. We will use the funds to on-board a CTO, and lead developer to work on our technical stack and maintenance of existing products.

We are on-boarding new clients and undertaking low cost pilots. The funds will subsidise these, as part of our broader sales strategy. We will also be attending key trade shows to increase our brand awareness to the relevant visitor experience personnel at our target venues.

We want to grow our team so we can scale quickly. We want to full-time sales and marketing person to find new client leads following the success of low cost pilots. We want to grow our design team to meet the demands of our growing client base.

# BUSINESS PROPOSITION

## OUR FIRST CUSTOMERS

Attractions themselves who buy our white label product (whereas visitors will be our end-users). They will be charged a one-off fixed fee, and then recurring maintenance fee. Further customisation will be charged.



## TRACTION

We have completed a successful trial with the Eden Project in July 2019. The Eden Project is a major attraction in the South West of England, attracting on average 10,000 visitors a day during the Summer season.

## OUR PRODUCT

Our first launch will be the Xplor-IT range, designed for tourist attractions. A mobile application for visitors at attractions, and an accompanying analytics dashboard for attractions to monitor and shift visitor flow.

## FUTURE OUTLOOK

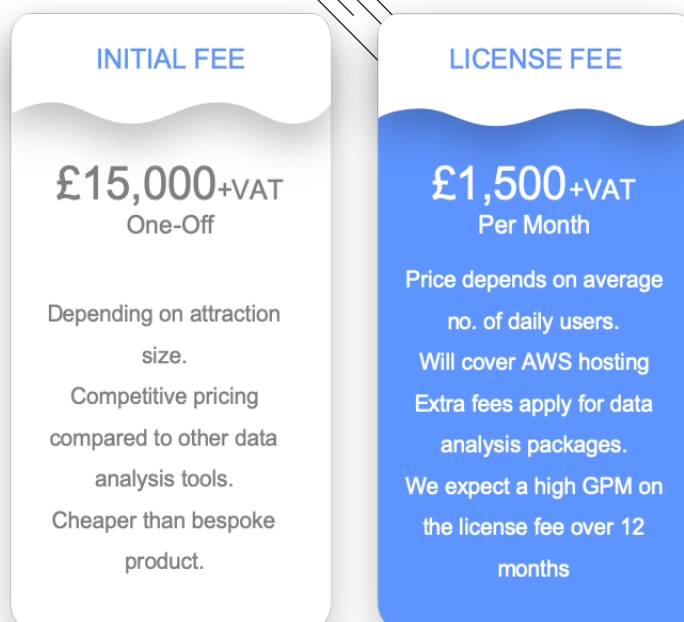
We will use this technology to expand into retail, airport and event spaces. We will optimise visitor flow via incentive driven engagement in venues such as Westfield, Gatwick lounges and the O2.

## REVENUE MODEL

We only charge the attraction for the product, and have three main revenue streams:

- 1) *Initial fee for the product and extra customisation*
- 2) *On-going monthly license fees*
- 3) *On-going monthly data analysis fees (optional for attraction)*

We charge an initial fee for the launch of the mobile app and dashboard. We then charge additional amounts for various levels of extra customisation. From our qualitative research undertaken with visitor attractions, we found that many do not have an on-site data analysis person. Therefore, we are providing an optional service for attractions for them to make the most of the data obtained. Our pricing structure is based on the number of visitors the attraction has every month. This enables us to apply third-degree price discrimination to maximise the revenue generated.



An example pricing structure is shown above for a medium size attraction.

We base our license fee on the expected number of annual visitors at the venue. The appropriate category is agreed at the start of a 12-month contract with the venue, and re-evaluated at the contract renewal date. This protects our revenue stream for 12 months against seasonal visitor number fluctuations.

We have two core cost streams:

#### 1) Initial Build Costs

- Development team costs to overlay new front end design on existing modular back end code for each new venue.
- Development team costs to build any additional custom features.

#### 2) Monthly Maintenance Costs

- Server and personnel costs.
- Data analysis personnel cost, for optional data analysis report creation.

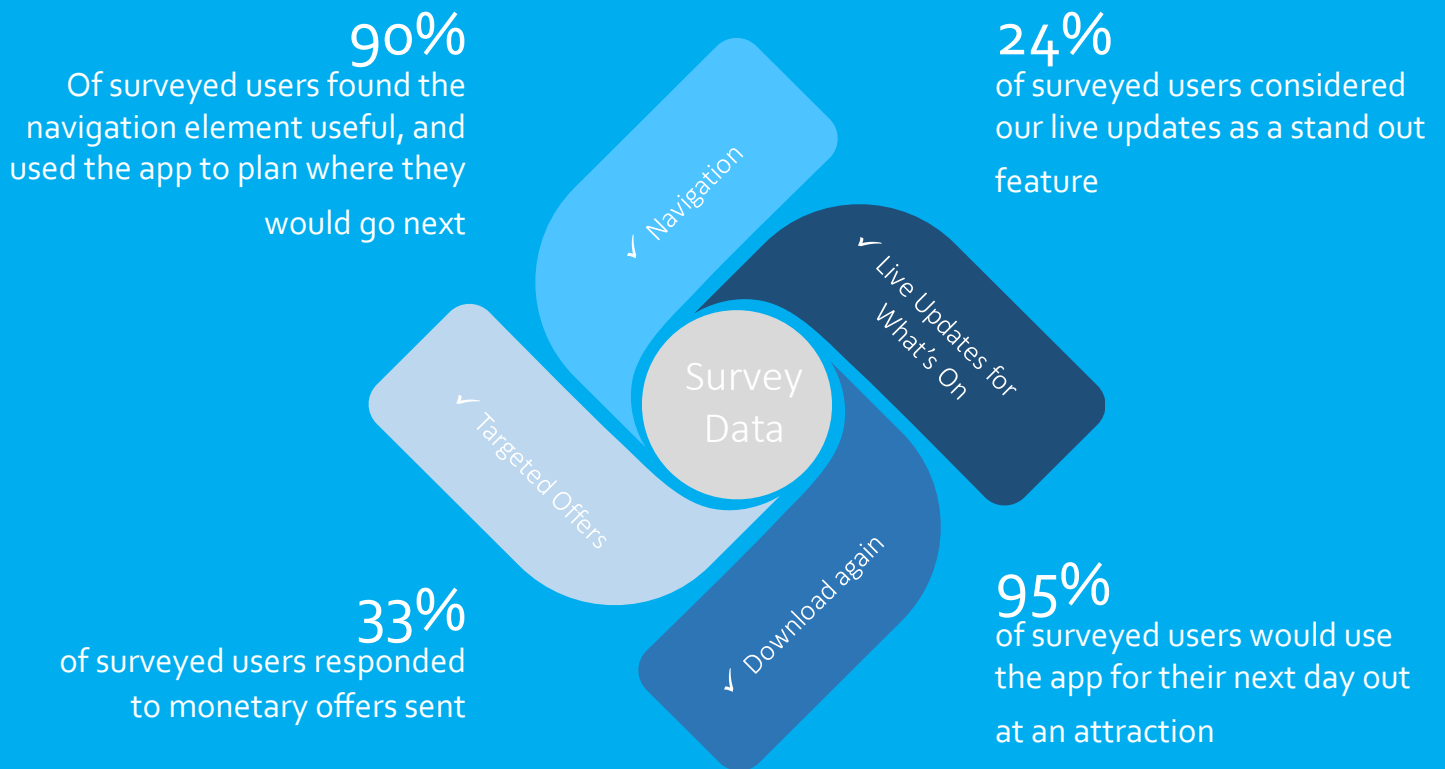
Over time, the initial build costs will reduce per venue, as we build a library of modular reusable code. As a result, we gain cost savings due to economies of scale. We note that the majority of our costs are due to outsourcing of development in the first couple of years. Once we have a steadier stream of income from monthly maintenance fees and data analysis fees from existing clients, we will transition from using Outsourcers to an In-house development team. This will allow us to have greater visibility and control over the whole development process. We also, will be able to retain top talent, and better protect our IP.

# CASE STUDY

## THE EDEN PROJECT

We trialled our XplorEDEN product with the Eden Project, a major attraction in the South West of England, with over 1m visitors a year, during July 2019. From this, we were able to gain valuable feedback, and demonstrate proof of concept.

During the trial period, we gave our users exclusive offers, including, a 'half price dessert at the Mediterranean Restaurant' and 'a free hot drink with purchase of any cake at selected cafes'. We selected groups of visitors to send our time-sensitive offers.



An interesting finding from our trial was that notifications about upcoming events had a greater impact on shifting visitor flow than monetary discounts. Therefore, we are focusing on incorporating more upcoming events notifications into our full build.

Via our in-app notifications, we were able to increase concessionary spending, and had feedback from visitors who made purchases on-site due to our offers, they otherwise would not have done. Highlighting a key monetary benefit of our product to the venue.

# TEAM

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**Tanuvi Ethunandan**

CEO and Co-Founder

A Chartered Accountant, with strong data analysis experience.

Responsible for **business strategy**.



**Erin Morris**

CCO and Co-Founder

An award winning film director, who is the creative visionary.

Responsible for **product development**.



**Troy Atkinson**

CTO

Specialist C# developer for scalable stack.

Responsible for **technology development**.



**Ben Sewell**

Non-Executive Director

A Chartered Engineer, and Lead Software Engineer at Launchpad Incubator.

Having worked in software development for over 20 years, Ben has a track record of leading and building successful technical teams and products within newer and more established companies, across embedded, web and desktop platforms, he is responsible for advising on **technical strategy**.



**Michael Dickinson**

Investment Advisor

Commercialisation and Investment Manager at Launchpad Incubator

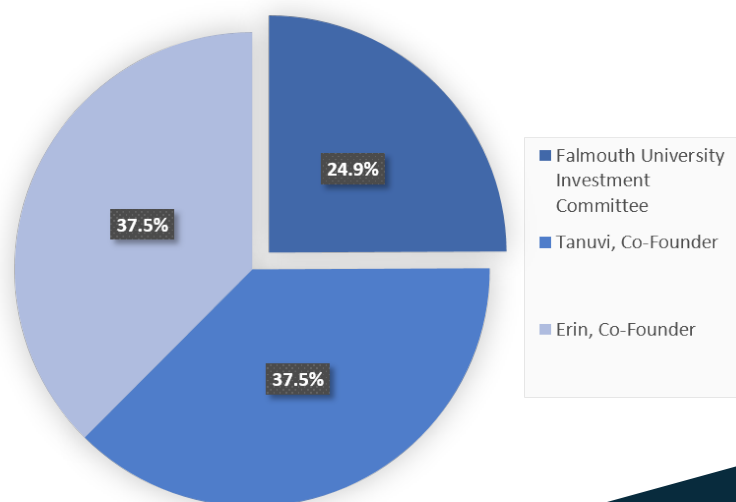
With 30 years of experience in the banking world, in three large international banks, he has expertise in building governance structures and in risk management. He is responsible for advising on our **investment strategy**.



At Data Duopoly, we believe in our mission to revolutionise the visitor experience in any venue worldwide. Tanuvi, as a Chartered Accountant, having worked at Ernst and Young for three years, takes the lead on our financial and business strategy. Having studied Economics at Cambridge, she is well placed to understand the data analysis requirements for venues, which we provide via our Analytics Dashboard. Erin is an award-winning Film Director, having successfully brought a creative vision to life, and winning the Miami Jewish Film Festival in 2018 with Strings (link below). She is responsible for product development and our unique illustrative style.

We have both received an MA in Entrepreneurship from Falmouth University and our skill-sets complement each other. Ben Sewell is our Non-Executive Director who is a Chartered Engineer and Lead Software Engineer at Launchpad Incubator, with over 20 years software development experience. Michael Dickinson is our Investment Planner, who has over 30 years experience in the banking world, and advises us on our commercial strategy.

We have been working with an app development company, Buzz Interactive, who are based in Cornwall and plan to continue our partnership with them. We are also looking to hire a full-time CTO within our



Our company structure has been detailed to the left, with the FLIC (Falmouth University Investment Committee) taking a 24.9% equity share. However, this percentage will be diluted at future funding rounds.

# FINANCIAL PROJECTIONS

*For full financial forecasts, please refer to the Appendix*

We operate a Software as a Service (SaaS) model, and have three key revenue streams:

Initial Fee

License Fee

Data Analysis Fee

Our year three annualised forecast revenue is £5.3m, and is predominately based on an expected 77 visitor attraction sites signed up as clients by the end of Year 3. This will be driven by our leverage of existing connections within the industry to attract new clients, and roll out across various sites owned by existing clients.

## FINANCIAL FORECAST

£5.3m

Annualised Revenue  
Forecast in Year 3

£1m

Revenue generating  
in Year 1 and  
Profitable in Year 3

14+

Staff hired at the end  
of Year 3

Our YE 2022 GPM of 45% will increase in the next year due to our growth of reusable modular code library, which can readily be adapted for various clients. As a result, the marginal cost per client, for our white-label solution will reduce over the three year forecasted period.

An increasing team at Data Duopoly will achieve this high-growth. Specifically, we plan to shift all development production in-house by the end of 2022, which contributes to our increasing margins.

## Potential Exit Strategy

Both Co-Founders remain committed to the long-term growth of the business. However, we foresee a future exit via acquisition in the next 5-7 years.

## ***Industry Exits - from Crunchbase***

*The acquisition of TravelCLICK on 10th August 2018 by Amadeus for \$1.5bn USD, and the acquisition of Newmarket on 18th December 2013 for \$500m USD, evidences that there is demand for innovative technology in the tourism and visitor attraction industry.*

# ROADMAP TO SCALE

## CURRENTLY

- Leveraging success of our trial at the Eden Project, XplorEDEN, with other attractions.
- Early stage discussions with National Trust: we can push visitors to visit the gardens and outdoor areas and also utilise programmes such as '50 things to do before you're 11 and 3/4' to streamline their marketing across all properties, creating increased revenue and visitor numbers across sites.
- We **won the Pitch to the Primes Award** at the UK Space Conference in September 2019, held at Newport, for our innovative application of GPS in improving the visitor experience.
- We reached **the regional showcase at Pitch @ Palace**, held in Newport, Wales in September 2019.
- We reached **the finals of 'The Pitch'** held in London in November 2019.
- Attended the World Travel Market 2019 to speak to further attractions.
- We exhibited at Travel Technology Europe 2020 (TTE) and spoke on a panel with ETOA (European Tourism Association) being a thought-leader in visitor flow optimisation.

## COMING YEAR

- Our Co-Founder, Tanuvi Ethunandan has been selected as finalist for the **Playmaker of the Year Awards by Booking.com**, in recognition of innovation in travel technology.
- We have been invited by the South West Visitor Experience Consultant for the **National Trust** to submit a proposal for a pilot at Trelissick House.
- We are in talks with the **Cornish Tin Coast Partnership** to secure a low cost pilot this Autumn 2020.
- We are in talks with **Dartmoor National Park** to secure a low cost pilot.
- We were approached by the IT team at a major European camping resort at TTE 2020, to help improve visitor experience across their sites.

From this we plan to secure our forecasted 3 pilots by the end of 2020.

## FUTURE OUTLOOK

- We forecast 77 venue sites using our platform by the end of 2022.
- Scaling our technology to new industry sectors, including retail venues, airports and events.
- We are targeting nearby airports, such as Newquay and Exeter (c. 500k passengers a year) to pilot our airport platform with, leveraging our existing connections in the South West of England.
- We will use our seed round to subsidise the low cost pilots at strategic venues as part of sales strategy.

# CUSTOMER ACQUISITION STRATEGY

## Merlin Entertainment

We spoke to Charles Madon from LEGO Ventures at SLUSH in Helsinki, regarding our Xplor-IT product range. We note that LEGO have recently acquired Merlin Entertainments, and LEGO Ventures are helping us with facilitated introductions to Visitor Experience personnel at Merlin Entertainments.

In addition, we have contacted key personnel from individual resorts, including the Legoland franchise, to showcase how we benefit each individual attraction. We are following up via targeted introductions from our network.

We have designed a section of the Thorpe Park map, to create a visualisation of how our Xplor-IT product range will benefit Merlin via enhanced visitor experience and increase in concessionary spending.

## Midway Attractions

As a subset of Merlin, we are targeting these individually. We are in discussion with Kevin Brett, MD of HatMarketing, who has direct links with these attractions.

## Science Museum Groups

We have contacted key personnel at the Natural History Museum and the Science Museum, and will follow up in coming weeks.

## National Trust

We have been invited by the South West Visitor Experience Consultant for the National Trust to submit a proposal for a pilot at Trelissick House.

## Tourist Boards

We have engaged in early stage talks to 'Visit Britain' following World Travel Market.

We are speaking with the European Tourism Association on a panel at Travel Technology Europe as thought leaders in visitor flow management at venues.

We are also exhibiting at Travel Technology Europe (TTE) after winning the Launchpad Showcase, recognising our trailblazing technology.

## Other Attractions

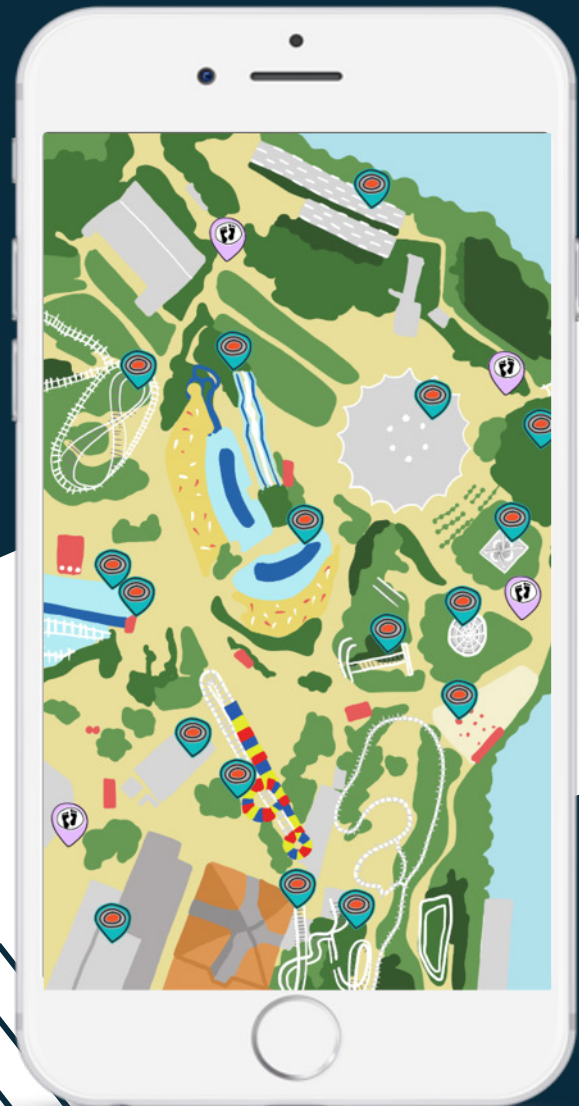
Kim Conchie, from the Cornwall Chamber of Commerce is assisting with facilitated introductions to various venues in the UK.

We will be attending the Family Attraction Expo in Winter 2020, where we hope to meet key decision makers at mid tier attractions who would be interested in our Xplor-IT product range.

# HOW DOES Xplor-IT LOOK ELSEWHERE?

## A mock-up of Thorpe Park

For every new venue site, we can overlay a new map, and adapt the back-end code.



# COVID-19

OUR RESPONSE IN THESE  
UNPRECEDENTED TIMES



We are positioning ourselves as a solution to improve visitor experience, and better allocate resources by utilising data at the “recovery phase”.

## 1) Reaching out to our contacts during these unprecedented times

We are showing our support to key personnel in the industry at our target venues.

We are keeping them updated via our new Quarterly Bulletin.

## 2) Developing our technology during this time

We are ramping up development to ensure we are ready to on-board new clients swiftly during the “recovery phase” post Covid-19.

## Developing our marketing (3 campaign

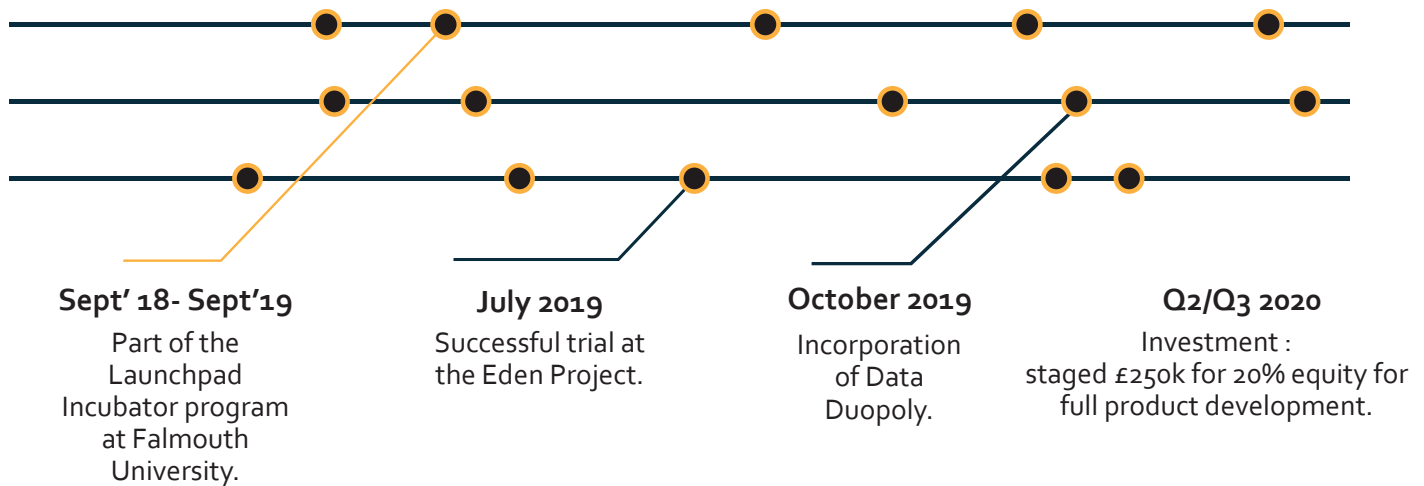
We will reach out to target venues once the initial dust settles to discuss how we can help them better manage staff allocation using our data insights, and improve the visitor experience.

## As a team, we are helping (4 our community

We are helping our community by undertaking medicine pick-ups for those less mobile, walking dogs for key NHS workers and picking up groceries for elderly neighbours.



# EVENTS & timeline



We have piloted our XplorEDEN MVP during July 2019, and have shown proof of concept. We are in early stage talks with other attractions, and plan to leverage the success of our pilot to secure future custom.

We have already kickstarted our funding journey, with our £30k grant to build our AI integration and routing capabilities. This will result in a product that is ready to be piloted with our 3 strategic venues by the end of 2020.

We are seeking a £250,000 staged investment in our next seed funding round for 20% equity to scale our technology. We are actively seeking smart money, to help grow our client base in the visitor attraction, events and retail sectors. We have gained SEIS/EIS advance assurance by HMRC.

Our business presents a lucrative investment with an opportunity to be part of an award winning team. We are aware at this early stage that our figures are ambitious, and there will be further externalities in the future. However, based on our sensitivity analysis, we are satisfied that this will be a high growth innovative new company, which will revolutionise the visitor experience.

# APPENDIX



Data Duopoly Financial Projections  
Statement of Comprehensive Income



	Year-end	30/09/2020	30/09/2021	30/09/2022
Revenue	N1	7,000	379,500	2,851,500
Cost of Sales	N2	(83,600)	(458,555)	(1,563,004)
<b>Gross Profit</b>		<b>(76,600)</b>	<b>(79,055)</b>	<b>1,288,496</b>
Administrative Expenses	N3	(9,900)	(46,900)	(95,500)
Other Operating Income	N4	30,000	5,000	-
<b>Operating Profit</b>		<b>(56,500)</b>	<b>(120,955)</b>	<b>1,192,996</b>
<b>Profit on ordinary activities before taxation</b>		<b>(56,500)</b>	<b>(120,955)</b>	<b>1,192,996</b>
Tax on profit on ordinary activities	N5	-	-	(226,669)
Less Corporation Tax trading losses relief	N6	-	10,735	
<b>Profit for the financial year</b>		<b>(56,500)</b>	<b>(110,220)</b>	<b>966,327</b>

**Sensitivity Analysis**

<b>Best Case</b> (new sign-ups uplift by c.25%)	<b>(52,800)</b>	<b>82,478</b>	<b>1,369,893</b>
<b>Worst Case</b> (new sign-ups decline by c.30%)	<b>(60,200)</b>	<b>(183,622)</b>	<b>544,908</b>

**Key Metrics**

Revenue Growth (YoY)	0	5321%	651%
Revenue Growth (3Y)			40636%
GPM (%)	-1094%	-21%	45%
OPM (%)	-807%	-32%	42%

**Notes**

**Note 1**

Revenue streams comprise of three key markets, visitor attractions, events and retail. Our lead product for the visitor attraction sector is the Xplor-IT product range, where three revenue streams consist of a one-off initial fee, monthly maintenance fee and an optional data analysis fee.

**Note 2**

The majority of cost of sales, comprise of direct development costs for the product, and AWS hosting for the product.

**Note 3**

The majority of administrative expenses is due to staff costs, which increases each year due to transition to an In-house development team (away from Outsourcers).

**Note 4**

Consists of grant funding secured, from South West Creative Technology Network, for our Automation Project, and expect grant funding from Aerospace Cornwall in year 2.

**Note 5**

Based on the current corporation tax rate of 19% on positive earnings.

**Note 6**

Estimated carried forward trading loss, tax relief. These are estimates and will be subject to current tax regulations each year.

## Data Duopoly Cash Flow Forecast 3 Year Forecast



**Year-end**    **30/09/2020**    **30/09/2021**    **30/09/2022**

Opening CF	-	(56,500)	(177,455)
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### Cash Flow In

New Sign Ups	4,000	92,000	930,000
Maintenance Fee	-	114,000	828,000
Data Analysis Reports	3,000	41,000	281,000
Extra Customisation	-	67,500	412,500
Retail Clients	-	50,000	340,000
Event Clients	-	15,000	60,000
Grant	30,000	5,000	-

<b>Total CF In</b>	<b>37,000</b>	<b>384,500</b>	<b>2,851,500</b>
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### Cash Flow Out

External Development Team Costs	(50,000)	(145,200)	(606,350)
AWS Server Costs	(400)	(7,600)	(55,200)
Staff Costs	(18,000)	(269,755)	(841,454)
Founder Salaries	(15,200)	(36,000)	(60,000)
Office Rent	-	(18,000)	(30,000)
Utilities	-	(6,000)	(14,400)
Professional Services	(4,300)	(4,300)	(4,300)
New Assets - Computers	(1,000)	(5,000)	(25,000)
Marketing	(1,600)	(2,800)	(7,300)
Travel Expenses	(3,000)	(10,800)	(14,500)

<b>Total CF Out</b>	<b>(93,500)</b>	<b>(505,455)</b>	<b>(1,658,504)</b>
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Closing CF	(56,500)	(177,455)	1,015,541
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<b>Net Cash Flow</b>	<b>(56,500)</b>	<b>(120,955)</b>	<b>1,192,996</b>
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Data Duopoly Cash Flow Forecast  
YE 30/09/2020



		Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	
Opening CF		-	(750)	(1,000)	(1,450)	(3,700)	4,250	5,000	(750)	(8,000)	(14,750)	(28,900)	(43,650)	
<b>Cash Flow In</b>	<b>Note</b>													<b>Total</b>
New Sign Ups	N1	-	-	-	-	-	-	-	-	-	2,000	-	2,000	4,000
License Fee	N2	-	-	-	-	-	-	-	-	-	-	-	-	-
Data Analysis Fees	N3	-	-	-	-	-	-	-	-	-	1,000	1,000	1,000	3,000
Extra Customisation	N4	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Clients	N5	-	-	-	-	-	-	-	-	-	-	-	-	-
Event Clients	N6	-	-	-	-	-	-	-	-	-	-	-	-	-
Grant	N7	-	-	-	-	15,000	7,500	4,500	-	3,000	-	-	-	30,000
<b>Total CF In</b>		-	-	-	-	<b>15,000</b>	<b>7,500</b>	<b>4,500</b>	-	<b>3,000</b>	<b>3,000</b>	<b>1,000</b>	<b>3,000</b>	<b>37,000</b>
<b>Cash Flow Out</b>														
External Development Team Costs	N8	-	-	-	-	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(10,000)	(10,000)	(10,000)	(50,000)
AWS Server Costs	N9	-	-	-	-	-	-	-	-	-	(100)	(100)	(200)	(400)
Staff Costs	N10	-	-	-	-	-	-	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(18,000)
Founder Salaries	N11	-	-	-	(2,000)	(2,000)	(2,000)	(2,000)	0	0	(2,400)	(2,400)	(2,400)	(15,200)
Office Rent	N12	-	-	-	-	-	-	-	-	-	-	-	-	0
Utilities	N12	-	-	-	-	-	-	-	-	-	-	-	-	0
Professional Services	N13	(550)	(50)	(250)	(50)	(50)	(550)	(50)	(50)	(2,550)	(50)	(50)	(50)	(4,300)
New Assets	N14	-	-	-	-	-	-	(1,000)	-	-	-	-	-	(1,000)
Marketing	N15					(600)					(1,000)			(1,600)
Travel Expenses	N16	(200)	(200)	(200)	(200)	(400)	(200)	(200)	(200)	(200)	(600)	(200)	(200)	(3,000)
<b>Total CF Out</b>		<b>(750)</b>	<b>(250)</b>	<b>(450)</b>	<b>(2,250)</b>	<b>(7,050)</b>	<b>(6,750)</b>	<b>(10,250)</b>	<b>(7,250)</b>	<b>(9,750)</b>	<b>(17,150)</b>	<b>(15,750)</b>	<b>(15,850)</b>	<b>(93,500)</b>
Closing CF		(750)	(1,000)	(1,450)	(3,700)	4,250	5,000	(750)	(8,000)	(14,750)	(28,900)	(43,650)	(56,500)	
<b>Net Cash Flow</b>		<b>(750)</b>	<b>(250)</b>	<b>(450)</b>	<b>(2,250)</b>	<b>7,950</b>	<b>750</b>	<b>(5,750)</b>	<b>(7,250)</b>	<b>(6,750)</b>	<b>(14,150)</b>	<b>(14,750)</b>	<b>(12,850)</b>	<b>(56,500)</b>

## Notes

In this cash flow forecast, we are assuming 0 creditor and debtor payment days. We have excluded VAT from our cash flow.

### Note 1

	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sept'20
New Sign Ups	-	-	-	-	-	-	-	-	-	1	-	1
Avg. Fixed Fee	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
<b>Total</b>	-	-	-	-	-	-	-	-	-	<b>2,000</b>	-	<b>2,000</b>

We plan to offer low cost pilot for our first couple of clients as part of our sales strategy, therefore reflecting the low fixed fee forecast. We plan to offer a 3 month introductory pilot with a low cost first year contract.

### Note 2

Total clients	-	-	-	-	-	-	-	-	-	1	1	2
Avg. Lic. Fee	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-

We anticipate no license fees to be received in year 1, due to the pilots offered.

### Note 3

Clients requesting this service	-	-	-	-	-	-	-	-	-	1	1	1
Avg. Data Analysis Fee	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>Total</b>	-	-	-	-	-	-	-	-	-	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>

We expect that 50% of clients will want this additional service (Dresener Advisory Services, 2017).

### Note 4

Clients requesting this service	-	-	-	-	-	-	-	-	-	-	-	-
Avg. Customisation Fee	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-

We expect additional customisation elements will be incorporated into the app, during the Summer holiday (e.g. one-off events for children) and Christmas periods (eg. Santa's grotto or ice skating). We expect this to start following the pilots in year 1.

### Note 5



We do not anticipate expansion into the retail sector in year 1 of incorporation. We will first focus on market penetration in the visitor attraction industry where we already have traction.

*Note 6*

We do not anticipate expansion into the event sector in year 1 of incorporation. We will first focus on market penetration in the visitor attraction industry where we already have traction.

*Note 7*

We have received a total grant of £30,470 from the South West Creative Tech for an Automation project, to develop our routing and AI technologies for our Xplor-IT product range.

*Note 8*

£20k for developing the automatic element for the XplorEDEN app, that can be adapted to other venues. We then require a further £20k of development to adapt our XplorEDEN code to the NT properties. For our second NT property, we expect half the adaptability cost. Going forward, we anticipate cost savings for further clients due to the modular structure of code. We have £2k recurring monthly fees for developer time to ensure

*Note 9*

Total clients	0	0	0	0	0	0	0	0	0	1	1	2
Avg. AWS costs per client	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
<b>Total</b>	-	0	0	0	0	0	0	0	0	(100)	(100)	(200)

*Note 10*

CTO Salary								(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
Based on a £36,000 salary with equity options.												

*Note 11*

Cash Salary per Founder	-	-	-	(1,000)	(1,000)	(1,000)	(1,000)	0	0	(1,200)	(1,200)	(1,200)
No. of Founders	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	-	-	-	- 2,000	(2,000)	(2,000)	(2,000)	0	0	(2,400)	(2,400)	(2,400)

For the duration of the Automation project we have budgeted a small stipend for the founders, and will then resume our salary once we have clients.

*Note 12*

Free office space during acceleration year at Launchpad.

*Note 13*

Based on seedlegals pricing (new client contracts and hiring contracts) and a £50 monthly charge for book-keeping software.

*Note 14*

Computer for new CTO.

*Note 15*

For exhibiting at tradeshow such as TTE, and attending Women of Silicon Roundabout and Startup grind. We have secured free exhibition space worth £3k from the TTE Launchpad programme. Costs relate to stand fit-out costs.

*Note 16*

These expenses relate to anticipated travel costs to attend meetings, events and conferences.

Data Duopoly Cash Flow Forecast  
YE 30/09/2021



		Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sep'22	
Opening CF		(56,500)	(89,930)	(115,459)	(138,189)	(153,018)	(176,648)	(198,278)	(205,907)	(176,137)	(182,966)	(200,496)	(213,026)	
Cash Flow In	Note													Total
New Sign Ups	N1	2,000	-	-	-	7,500	-	7,500	7,500	15,000	15,000	15,000	22,500	92,000
License Fee	N2	4,500	4,500	4,500	4,500	6,000	6,000	7,500	9,000	12,000	15,000	18,000	22,500	114,000
Data Analysis Fees	N3	2,000	2,000	2,000	2,000	2,000	2,000	3,000	3,000	4,000	5,000	6,000	8,000	41,000
Extra Customisation	N4	-	-	-	7,500	-	-	15,000	-	15,000	-	-	30,000	67,500
Retail Clients	N5	-	-	-	-	-	-	-	50,000	-	-	-	-	50,000
Event Clients	N6	-	-	-	-	-	-	-	-	-	-	-	15,000	15,000
Grant	N7	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Total CF In		13,500	6,500	6,500	14,000	15,500	8,000	33,000	69,500	46,000	35,000	39,000	98,000	384,500
Cash Flow Out														
External Development Team														
Costs	N8	(10,600)	(600)	(600)	(600)	(10,800)	(800)	(11,000)	(11,200)	(21,600)	(22,000)	(22,400)	(33,000)	(145,200)
AWS Server Costs	N9	(300)	(300)	(300)	(300)	(400)	(400)	(500)	(600)	(800)	(1,000)	(1,200)	(1,500)	(7,600)
Staff Costs	N10	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(22,480)	(269,755)
Founder Salaries	N11	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(36,000)
Office Rent	N12	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(18,000)
Utilities	N12	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Professional	N13	(550)	(50)	(250)	(50)	(50)	(550)	(50)	(50)	(2,550)	(50)	(50)	(50)	(4,300)
New Assets	N14	(3,000)	(2,000)	-	-	-	-	-	-	-	-	-	-	(5,000)
Marketing	N15		(1,000)					(800)			(1,000)			(2,800)
Travel Expenses	N16	(5,000)	(600)	(600)	(400)	(400)	(400)	(800)	(400)	(400)	(1,000)	(400)	(400)	(10,800)
Total CF Out		(46,930)	(32,030)	(29,230)	(28,830)	(39,130)	(29,630)	(40,630)	(39,730)	(52,830)	(52,530)	(51,530)	(62,430)	(505,455)
Closing CF		(89,930)	(115,459)	(138,189)	(153,018)	(176,648)	(198,278)	(205,907)	(176,137)	(182,966)	(200,496)	(213,026)	(177,455)	
Net Cash Flow		(33,430)	(25,530)	(22,730)	(14,830)	(23,630)	(21,630)	(7,630)	29,770	(6,830)	(17,530)	(12,530)	35,570	(120,955)

## Notes

In this cash flow forecast, we are assuming 0 creditor and debtor payment days. We have excluded VAT from our cash flow.

### Note 1

	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sept'21
New Sign Ups	1	-	-	-	1	-	1	1	2	2	2	3
Avg. Fixed Fee	2,000	2,000	2,000	2,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
<b>Total</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,500</b>	<b>-</b>	<b>7,500</b>	<b>7,500</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>22,500</b>

We forecast a total of 3 low cost pilot with strategic venues (1 rolling from YE2020 and 1 new one). Following this we will continue this year with subsidised initial fees (50% of avg.£15,000) as a part of our sales strategy to increase our client base rapidly.

### Note 2

Total clients	3	3	3	3	4	4	5	6	8	10	12	15
Avg. Lic. Fee	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
<b>Total</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>6,000</b>	<b>6,000</b>	<b>7,500</b>	<b>9,000</b>	<b>12,000</b>	<b>15,000</b>	<b>18,000</b>	<b>22,500</b>

### Note 3

Clients requesting this service	2	2	2	2	2	2	3	3	4	5	6	8
Avg. Data Analysis Fee	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>Total</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>3,000</b>	<b>3,000</b>	<b>4,000</b>	<b>5,000</b>	<b>6,000</b>	<b>8,000</b>

We expect that 50% of clients will want this additional service (Dresener Advisory Services, 2017).

### Note 4

Clients requesting this service	-	-	-	1	-	-	2	-	2	-	-	4
Avg. Customisation Fee	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,500</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>-</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>30,000</b>

We expect additional customisation elements will be incorporated into the app, during key seasonal periods, such as Easter (e.g. an Easter egg trail), Summer holiday (e.g. one-off events for children), Halloween (e.g. a pumpkin trail) and Christmas periods (eg. Santa's grotto or ice skating).

### Note 5

We plan to pilot with and sign one client in the retail sector. Initially, we plan to enter with the gamified trail element (e.g. an Easter trail for children around a m

### Note 6

We plan to pilot with and sign on client in the event industry. Initially, we plan to start with a small to medium sized music festival, most probably a local one such as Broadmasters, to prove our concept works in this industry.

From discussions with the UK Space Agency, based in Cornwall, we will be eligible for small grant funding. We have submitted an EOI, for funding for the Arival event in Autumn 2020 held Phoenix, USA, which we estimate will cost c.£5k for event tickets and accomodation/travel. We will also continue to see what grant funding is available to us.

Maintenance cost

Initial development  
cost per new  
attraction

We anticipate cost savings for further clients due to the modular structure of code, therefore bringing the initial development cost of our white label Xplor-IT range to around £10k per new attraction. We have £200 per attraction recurring monthly fees for developer time to ensure existing platforms are maintained.

Total clients	3	3	3	3	4	4	5	6	8	10	12	15
Avg. AWS costs per client	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
<b>Total</b>	<b>(300)</b>	<b>(300)</b>	<b>(300)</b>	<b>(300)</b>	<b>(400)</b>	<b>(400)</b>	<b>(500)</b>	<b>(600)</b>	<b>(800)</b>	<b>(1,000)</b>	<b>(1,200)</b>	<b>(1,500)</b>

[illegible]

Based on £40k (inflation and performance increase) for CTO, £80k for developers, £25k for assistant developer. Total includes an additional 20% for employer NIC and pension contributions.

*Note 11*

Cash Salary per Founder	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
No. of Founders	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>	<b>(3,000)</b>

*Note 12*

Electricity and Gas	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)
WiFi	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)
Water	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)
Mobile data plan	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
<b>Total Utilities</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>	<b>(500)</b>

The rent forecast is based on quotes around the Falmouth area, with around 6-8 desk spaces to accommodate new staff members.

*Note 13*

Legal counsel	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)
Accountancy	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)
Tax advice	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)
<b>Total Professional Service:</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>	<b>(550)</b>

*Note 14*

Computers for new staff members. Additional testing devices.

*Note 15*

For exhibiting at tradeshow such as TTE, and attending Women of Silicon Roundabout and Startup grind. Additionally at WTM in November 2020. We also plan attend the Family Attraction Expo in Birmingham, NEC, where attractions like Merlin Entertainment visit, with a view to exhibit next year

*Note 16*

These expenses relate to anticipated travel costs to attend meetings, events and conferences.

Data Duopoly Cash Flow Forecast  
YE 30/09/2022



	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22	May '22	Jun '22	Jul '22	Aug '22	Sep'22
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Opening CF	(177,455)	(45,550)	5,331	(15,368)	150,933	30,984	38,735	128,536	146,637	247,438	91,939	115,840
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Cash Flow In	Note													Total
New Sign Ups	N1	60,000	60,000	60,000	75,000	75,000	75,000	75,000	90,000	90,000	90,000	90,000	90,000	930,000
License Fee	N2	28,500	34,500	40,500	48,000	55,500	63,000	70,500	79,500	88,500	97,500	106,500	115,500	828,000
Data Analysis Fees	N3	10,000	12,000	14,000	16,000	19,000	21,000	24,000	27,000	30,000	33,000	36,000	39,000	281,000
Extra Customisation	N4	-	-	-	60,000	-	-	90,000	-	112,500	-	-	150,000	412,500
Retail Clients	N5	-	30,000	-	60,000	20,000	20,000	20,000	100,000	20,000	20,000	30,000	20,000	340,000
Event Clients	N6	-	-	-	30,000	-	-	-	-	-	-	-	30,000	60,000
Grant	N7	-	-	-	-	-	-	-	-	-	-	-	-	-

Total CF In	98,500	136,500	114,500	289,000	169,500	179,000	279,500	296,500	341,000	240,500	262,500	444,500	2,851,500
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Cash Flow Out														
External														
Development Team	N8	(43,800)	(44,600)	(45,400)	(54,800)	(55,550)	(56,300)	(54,700)	(65,300)	(5,900)	(60,000)	(60,000)	(60,000)	(606,350)
AWS Server Costs	N9	(1,900)	(2,300)	(2,700)	(3,200)	(3,700)	(4,200)	(4,700)	(5,300)	(5,900)	(6,500)	(7,100)	(7,700)	(55,200)
Staff Costs	N10	(77,900)	(69,319)	(69,318)	(70,117)	(69,316)	(69,315)	(69,314)	(69,313)	(69,312)	(69,311)	(69,610)	(69,309)	(841,454)
Founder Salaries	N11	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(60,000)
Office Rent	N12	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(30,000)
Utilities	N12	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(14,400)
Professional Services	N13	(550)	(50)	(250)	(50)	(50)	(550)	(50)	(50)	(2,550)	(50)	(50)	(50)	(4,300)
New Assets	N14	(10,000)	(5,000)	-	-	-	-	(10,000)	-	-	-	-	-	(25,000)
Marketing	N15	(200)	(200)	(2,000)	(200)	(200)	(200)	(1,500)	(200)	(200)	(2,000)	(200)	(200)	(7,300)
Travel Expenses	N16	(1,000)	(1,000)	(1,500)	(1,000)	(1,000)	(1,000)	(2,000)	(1,000)	(1,000)	(2,000)	(1,000)	(1,000)	(14,500)

Total CF Out	(144,050)	(131,169)	(129,868)	(138,067)	(138,516)	(140,265)	(150,964)	(149,863)	(93,562)	(148,561)	(146,660)	(146,959)	(1,658,504)
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Closing CF	(223,005)	(40,219)	(10,037)	135,565	181,917	69,719	167,271	275,173	394,075	339,377	207,779	413,381
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Net Cash Flow	(45,550)	5,331	(15,368)	150,933	30,984	38,735	128,536	146,637	247,438	91,939	115,840	297,541	1,192,996
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## Notes

In this cash flow forecast, we are assuming 0 creditor and debtor payment days. We have excluded VAT from our cash flow.

### Note 1

	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22	May '22	Jun '22	Jul '22	Aug '22	Sep'22
New Sign Ups	4	4	4	5	5	5	5	6	6	6	6	6
Avg. Fixed Fee	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b>Total</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>

We plan to reach our first international visitor attraction client this year, opening access to a worldwide market.

### Note 2

Total clients	19	23	27	32	37	42	47	53	59	65	71	77
Avg. Lic. Fee	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
<b>Total</b>	<b>28,500</b>	<b>34,500</b>	<b>40,500</b>	<b>48,000</b>	<b>55,500</b>	<b>63,000</b>	<b>70,500</b>	<b>79,500</b>	<b>88,500</b>	<b>97,500</b>	<b>106,500</b>	<b>115,500</b>

### Note 3

Clients requesting this service	10	12	14	16	19	21	24	27	30	33	36	39
Avg. Data Analysis Fee	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>Total</b>	<b>10,000</b>	<b>12,000</b>	<b>14,000</b>	<b>16,000</b>	<b>19,000</b>	<b>21,000</b>	<b>24,000</b>	<b>27,000</b>	<b>30,000</b>	<b>33,000</b>	<b>36,000</b>	<b>39,000</b>

We expect that 50% of clients will want this additional service (Dresener Advisory Services, 2017).

### Note 4

Clients requesting this service	-	-	-	8	-	-	12	-	15	-	-	20
Avg. Customisation Fee	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,000</b>	<b>-</b>	<b>-</b>	<b>90,000</b>	<b>-</b>	<b>112,500</b>	<b>-</b>	<b>-</b>	<b>150,000</b>

We expect additional customisation elements will be incorporated into the app, during key seasonal periods, such as Easter (e.g. an Easter egg trail), Summer holiday (e.g. one-off events for children), Halloween (e.g. a pumpkin trail) and Christmas periods (eg. Santa's grotto or ice skating).

#### Note 5

We plan to continue with our existing client, with a Halloween and Christmas seasonal trail, and build more features into the product. This will also generate monthly recurring revenue for maintenance and data analysis. We then hope to pilot and sign with a larger mall, such as the Bull Ring in Birmingham or Westfield in London. Initially, piloting with a gamified trail for a seasonal event, and then expand to the full product offering with that client.

#### Note 6

We plan to continue with our existing client (Summer event), and also work for their Winter event. We also plan to leverage our pilot success to sign up two more medium sized events in the year, each with an average revenue of £15,000.

#### Note 7

We will continue to monitor if there any grants available to us.

#### Note 8

Maintenance cost  
(£200 per attraction -  
to be transitioned in-  
house)

(3,800)	(4,600)	(5,400)	(4,800)	(5,550)	(6,300)	(4,700)	(5,300)	(5,900)	-	-	-
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Initial development  
cost per new  
attraction (£10,000 -  
to be transitioned in-  
house)

(40,000)	(40,000)	(40,000)	(50,000)	(50,000)	(50,000)	(50,000)	(60,000)	0	(60,000)	(60,000)	(60,000)
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<b>Total</b>	<b>(43,800)</b>	<b>(44,600)</b>	<b>(45,400)</b>	<b>(54,800)</b>	<b>(55,550)</b>	<b>(56,300)</b>	<b>(54,700)</b>	<b>(65,300)</b>	<b>(5,900)</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>(60,000)</b>
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We anticipate cost savings for further clients due to the modular structure of code, therefore bringing the initial development cost of our white label Xplor-IT range to around £10k per new attraction. We will transition away from using the external development team for maintenance and the initial build, and bring this in-house.

#### Note 9

Total clients	19	23	27	32	37	42	47	53	59	65	71	77
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Avg. AWS costs per client	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
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<b>Total</b>	<b>(1,900)</b>	<b>(2,300)</b>	<b>(2,700)</b>	<b>(3,200)</b>	<b>(3,700)</b>	<b>(4,200)</b>	<b>(4,700)</b>	<b>(5,300)</b>	<b>(5,900)</b>	<b>(6,500)</b>	<b>(7,100)</b>	<b>(7,700)</b>
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#### Note 10

CTO Salary	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)
Lead Back-end developer	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)
Lead Front-end developer	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)	(6,850)
Assistant designers	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)	(4,400)
Back-end developers	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Front-end developer	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Marketing person	(2,900)	(2,899)	(2,898)	(2,897)	(2,896)	(2,895)	(2,894)	(2,893)	(2,892)	(2,891)	(2,890)	(2,889)
Sub-total	(64,750)	(21,850)	(21,850)	(21,850)	(21,850)	(21,850)	#####	(21,850)	(21,850)	(21,850)	(21,850)	(21,850)
NIC and pension contributi	(12,950)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)	(4,370)
Team Socials	(200)	(200)	(200)	(1,000)	(200)	(200)	(200)	(200)	(200)	(200)	(500)	(200)
<b>Total</b>	<b>(77,900)</b>	<b>(69,319)</b>	<b>(69,318)</b>	<b>(70,117)</b>	<b>(69,316)</b>	<b>(69,315)</b>	<b>(69,314)</b>	<b>(69,313)</b>	<b>(69,312)</b>	<b>(69,311)</b>	<b>(69,610)</b>	<b>(69,309)</b>

Based on £45k for CTO, £82k for lead developers, £26k for assistant designers and £60k for developers (inflation and performance increases included). Total includes an additional 20% for employer NIC and pension contributions. To cope with increasing clients, more developers will need to be on-boarded. A dedicated marketing person (£35k pa), will help generate more leads and maintain client relations. We will continue to reduce reliance on an external development team, and bring the development work in-house. Additionally, a small budget for team socials (Christmas and Summer bonus events) has been included to ensure a collaborative work environment.

#### Note 11

Cash Salary per												
Founder	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
No. of Founders	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>

#### Note 12

Electricity and Gas	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)
WiFi	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)
Water	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)
Mobile data plan	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)
<b>Total Utilities</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(1,200)</b>

The rent forecast is based on quotes around the Falmouth area, with around 10-12 desk spaces to accommodate new staff members.

*Note 13*

Legal counsel	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Accountancy	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
Tax advice	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)
<b>Total Professional Services</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>	<b>(3,300)</b>

We will bring on a part-time accountant person to complete the book-keeping.

*Note 14*

Computers for new staff members. Additional testing devices and monitors for developers.

*Note 15*

For exhibiting at tradeshowes such as TTE, and attending Women of Silicon Roundabout and Startup grind. Additionally at WTM in November 2021.

*Note 16*

These expenses relate to anticipated travel costs to attend meetings, events and conferences.



## Fixed Fee

		£	plus VAT (@20%)	Total (£)
<b>Initial Fee</b>	Site Map, which includes main exhibits	15,000	3000	18000
<b>Add ons</b>			0	0
<b>Company Branding (White Label)</b>	Logo and colours palette	1,000	200	1,200
<b>Custom content</b>			0	0
<b>Map Edits (further detail to main exhibits)</b>	Further customisation of site map - per area (depends on size of area)	3,000	600	3,600
<b>Events</b>	Seasonal (depends on nature of event)	2,000	400	2,400
	One-off (price per quote)	2,000	400	2,400
<b>Gamified Trails</b>	3 Trails	500	100	600
	5 Trails	750	150	900
	7 Trails	1,000	200	1,200
<b>Interior Mapping</b>				
<b>Interior Map Fee</b>	Interior map for each medium detailed areas	3,000	600	3,600
<b>Beacons</b>	Charged at cost	25	5	30
	Integration fee per beacon	5	1	6
<b>Additional In-person training</b>	(Price per quote)	1500	300	1,800
		<b>29,780</b>	<b>5,956</b>	<b>35,736</b>

## License (see [Note A](#))

Average yearly visitors  
1 - 250,000  
250,001 - 500,000  
500,001 - 750,000  
750,001 - 1,000,000  
1,000,000 - 1,500,000  
1,500,001 - 2,000,000  
2,000,000 - 3,000,000  
etc.

Per Month (£)	plus VAT (@20%)	Total Monthly (£)	Per Annum (£)
500	100	600	<b>7,200</b>
700	140	840	<b>10,080</b>
1,000	200	1,200	<b>14,400</b>
1,500	300	1,800	<b>21,600</b>
2,000	400	2,400	<b>28,800</b>
3,000	600	3,600	<b>43,200</b>
4,000	800	4,800	<b>57,600</b>

**Data Analysis Fee**

Average yearly visitors  
1 - 250,000  
250,001 - 500,000  
500,001 - 750,000  
750,001 - 1,000,000  
1,000,000 - 1,500,000  
1,500,001 - 2,000,000  
2,000,000 - 3,000,000  
etc.

Per Month (£)	plus VAT (@20%)	Total Monthly (£)	Per Annum (£)
250	50	300	<b>3,600</b>
500	100	600	<b>7,200</b>
750	150	1,000	<b>12,000</b>
1,000	200	1,500	<b>18,000</b>
1,500	300	2,000	<b>24,000</b>
2,500	500	3,000	<b>36,000</b>
3,500	700	5,000	<b>60,000</b>

**Note A**

	£
AWS server cost	100 per month
Programmer	500 per day



Data Duopoly Ltd - Company Number: 12243807 - SIC Codes: 63110 - Incorp 4th Oct 2019							
Name	Address	Issue Date	Class of Shares	Number Allotted	Nominal Value of Each Share	Amount Unpaid	Amount Paid
Falmouth Ventures Limited	25 Wood Lane, Falmouth, United Kingdom, TR11 4RH	4th October 2019	A Ordinary	498	£0.01	£4.98	£0.00
Miss Tanuvi Ethunandan	Launchpad Building, Penryn Campus, Penryn, England, TR10 9FE	4th October 2019	B Ordinary	751	£0.01	£7.51	£0.00
Miss Erin Morris	Launchpad Building, Penryn Campus, Penryn, England, TR10 9FE	4th October 2019	B Ordinary	751	£0.01	£7.51	£0.00
<b>Total</b>				<b>2000</b>		<b>£ 20.00</b>	<b>0</b>



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