SKODA CAPITAL

CASH AND SHARES · INVENTED EXAMPLE

How much reaches the owner now?

€7M to the owner at completion, at least €500k short of the €7.5M needed now. Keep personal cash, company cash and later payments separate.

All figures are before unknown fees, tax, debt payments and other deductions. This is an invented example, not a proposed deal.

€7M

Owner at completion

€7,000,000 goes to the owner when the sale completes, before deductions. The amount the owner could use is still unknown.

Up to €3M

Owner later, if due

€2,000,000 after 12 months only if the agreed conditions are met, plus €1,000,000 tied to a later performance condition. Neither is cash now. The later amount can be zero.

€6.25M

Company funds

€6,250,000 goes to the company for new shares. It does not become the owner's personal cash.

At least €500,000 short

`€7,500,000 needed now - €7,000,000 = €500,000`

Unknown deductions could make the gap larger. Company money and conditional later cash do not close it.

€16.25M maximum across two recipients

€16,250,000 is the most the buyer would pay across the owner and company, only if all later conditions are met. It is not all paid to the owner now.

For your own planning. Not an offer, a valuation or professional advice.

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Check the shares and the company cash

The owner starts with 100 shares. The buyer proposes to buy 40 existing shares for up to €10,000,000, then pay €6,250,000 to the company for 25 new shares.

There are no other shares, options or simultaneous share issues in this example. These amounts do not establish a fair price or agreed valuation.

After the new shares are added

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100 + 25 = 125 total shares
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Owner: 60 / 125 = 48%
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Buyer: (40 + 25) / 125 = 52%
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The owner keeps 48%, not 60%, after both steps. A share percentage does not settle every decision right. Actual terms and the rules that apply still need review.

Company money has a separate job

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€6,250,000 - €4,500,000 - €1,250,000 = €500,000
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The firm plans €4,500,000 for equipment and €1,250,000 as a cash reserve. That leaves €500,000 unallocated. All of this is company cash.

The owner's next decision

Ask whether the personal cash goal can be met after deductions without weakening the firm's plan. If it cannot, change the plan or stop.

Check price, funding, final shares, decision rights and future work separately. No replacement person, rights or funding are confirmed here.

For your own numbers

The website's sale payment calculator covers a purchase of existing ordinary shares. It does not cover new shares issued by the company in this example.

Use the owner worksheet to note missing facts. Check them with your advisers.

The optional full cash example on the website also tests handover costs, a worse cash year and keeping ownership.

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