

# BUSINESS VALUATION

WINDSOR CLOUD-SERVICES LTD.

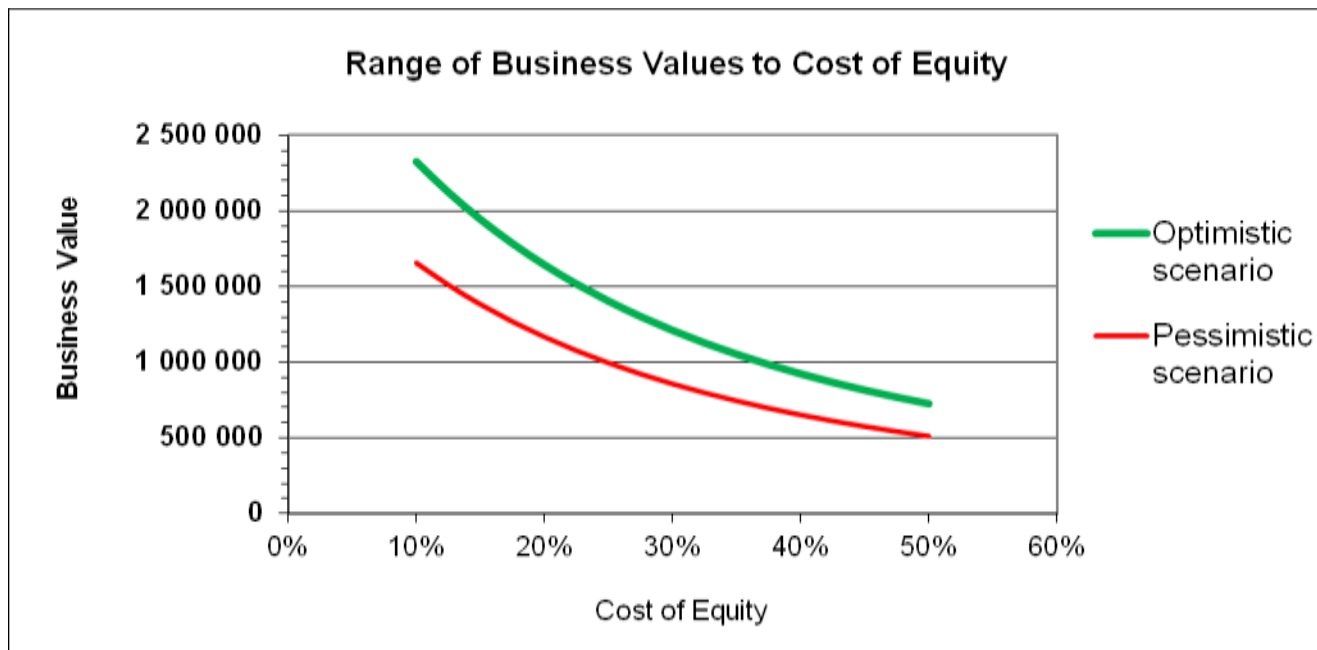
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# WINDSOR CLOUD-SERVICES VALUATION



- Estimated business value **GBP 1.2 million**
- Weighted average of 2 scenario calculations (optimistic and pessimistic)
- Using Discounted Cash Flow (DCF) method
- 15% discount rate applied to Free Cash Flow to Equity (FCFE) forecasts
- FCFE estimates: facts based on audited accounts + forecasts
- Business owner provided the base data and agreed all forecasts used in the valuation



Cost of Equity	Business Value	Scenario
15%	= <b>1 404 181</b> GBP	optimistic (50%)
15%	= <b>995 819</b> GBP	pessimistic (50%)
Weighted average	<b>1 200 000</b> GBP	