

WASSEPOESTER

Business Plan

Wassepoester NV

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WASSEPOESTER
wassalon



LAUNDRILLON
lavoir

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Who is Wassepoester?

Nice to meet you, my name is Peter and I've been an entrepreneur for about 17 years. After a successful exit for the BAN Vlaanderen Business Angels and multiple awards, I'm ready to launch my next venture: Wassepoester !

MY ENTREPRENEURIAL EXPERIENCES

BizLaunch – Founder & CEO (40 FTE)

2006 – 2015

BizLaunch provides sales & marketing performance services to small, medium and large (inter)national companies. With a team of +40 experts, BizLaunch specializes in 4 typical challenges companies face:

- What are the characteristics of my ideal client?
- Which message has the most impact on my ideal client?
- Through which channels I should communicate with my ideal client?
- How do I convert ideal clients into customers?

For those challenges BizLaunch developed a program combining training, coaching and different marketing services (database building, segmentation, telemarketing,...) to impact sales performance of its clients. In 2012 BizLaunch acquired Herbots & Partners, a leading company in sales training, and developed its end-to-end sales & marketing training programs.

Perpetos – Partner (50 FTE)

2010 – 2015

As from 2010, BizLaunch became part of the Perpetos Group which focusses on revenue performance for technology companies. Peter Staveloz became Partner in Perpetos Group.

iReachm – Founder & CEO (15 FTE)

2014 – 2021

iReachm started off as a smartphone App / Technology which manages your incoming and outgoing telecom traffic more efficiently. The technology was developed as a result of a 2 yearlong study in the Telecom sector to identify new ways of positively impacting B2B clients more effectively in order to increase customer loyalty, margins and average revenue per client. iReachm sells his technology to telecom carriers and MVNO's and introduces a new standard for communication. In 2015, the first Belgian MVNO will use iReachm technology as a standard for its mobile B2B clients, this is a world premiere. After raising +1,5 milj in Venture Capital the company evolved towards a leading player in

the Voice Bot industry and signed an exclusive reseller agreement with Proximus. iReachm.com was acquired by The Ring Ring Company in 2021.

The Ring Ring Company – Chief Evangelist (40 FTE) 2020 – 2021

After the acquisition of iReachm, Peter was appointed Chief Evangelist at The Ring Ring Company with the main purpose of translating SMS & Voice solutions into viable go-to-market messages and setup a stable lead generation process.

Cloud Group – Chief Marketing Officer (30 FTE) 2021 – 2023

Cloud Group is a challenger in the B2B Cloud Telephony industry. Peter was appointed Chief Marketing Officer and was responsible for both marketing and partnership strategy. With his help the company grew its customer base significantly with both impact on sales conversion (12% to 24%) and inbound lead generation (+100 to +250 sales meeting / month). Peter grew the partner network to 125 indirect partners and landed the company's first tier 1 partnership.

Wheels after Work (5 FTE) 2021 – 2022

Due to his passion for entrepreneurship and cars, Peter founded Wheels after Work as a hobby project and made it grow to become the industry leader in track car rental services. With +128 rentals per year and +300 inbound leads per month, the business was profitable from day 1 and was appointed an exclusive RACB rental contract in 2022. Acquired by Tradoc BC in 2022.

AWARDS

Laureate KHNB-CCIB (Belgian Startup Competition organized by the Chamber of Commerce) 2006

Peter Staveloz participated to the Belgian KHNB-CCIB startup competition with his first company BizLaunch. In order to stimulate entrepreneurship in Belgium he developed a sales & marketing service for startups giving them the ability to sign up their first client at reasonable acquisition cost. The business model of BizLaunch was to purchase sales & marketing services in bulk and split them up into smaller packages which startups could purchase to test certain strategies on a small, yet representative scale, without a large setup cost or minimal investment they can't afford. Peter won 2nd price during the startup competition of the Belgian chamber of commerce and was honored for his innovating view and stimulating effect on the Belgian start-up scene.

Laureate Bizidee (Belgian start-up competition) 2013

Peter Staveloz participated to the Belgian start-up competition Bizidee with his project iReachm and came 2nd on nearly 400 participants. iReachm is the result of a 2 yearlong

study of the Telecom sector on how technology can impact the decreasing margins, lower customer loyalty and average revenue per customer. iReachm changes the way people communicate with each other and directly impacts productivity of B2B customers by introducing a new telecom standard. In 2015 a new Belgian MVNO (Probile) will use the iReachm technology as a standard for all its B2B clients, offering them a new way of managing incoming and outgoing telecom traffic. Peter was honored by Bizidee and its jury of national and international captains of industry for its innovative view and simple yet effective solution for the telecom future.

Finalist Telenet Idealabs (Accelerator Program)

2014

Peter Staveloz participated to the Telenet Idealabs competition to win a ticket for their Accelerator Program. With +500 applicants, iReachm made it to the final 15 from which 10 startups received an accelerator ticket and 25.000€ investment. The jury honored iReachm for its simplicity and innovating character by awarding a top-15 ticket but didn't select us for the final 10 because of the development stage being too evolved and past early stage.

Laureate Netwerk Ondernemen (Exclusive Network for entrepreneurs)

2014

Peter Staveloz was selected as a "Netwerk Ondernemen" laureate who is giving support and access to a broad network of established entrepreneurs and managers to young and ambitious entrepreneurs. With iReachm, Peter Staveloz was again honored for his view on the telecom market and his way of changing the standard way of communicating.

Orange Fab

2018

Peter Staveloz won the Orange Fab contest, a contest oriented towards digital start-ups who influence the way we live tomorrow. Afterwards he enrolled in an international incubator program and was given access to the Orange innovation Center in Paris to build the "voicemail of the future" and conduct a European roll-out within the different Orange subsidiaries.

Datanews Startup of the year

2019

Peter Staveloz won the Datanews Startup of the year with iReachm and was elected by +3000 voters as the rising star in the tech landscape. Having signed contracts with Worldline, Vaillant, Proximus and other tier 1 companies, the startup proved a profitable business model in a competitive market.

<https://datanews.knack.be/nieuws/data-news-awards-for-excellence-dit-zijn-de-winnende-bedrijven/>

Laureate Young Entrepreneur of the year

2019

Peter Staveloz was elected as a finalist by JCI as young entrepreneur of the year for his entrepreneurial skills with iReachm.

<https://jci.vlaanderen/updates/moustapha/>

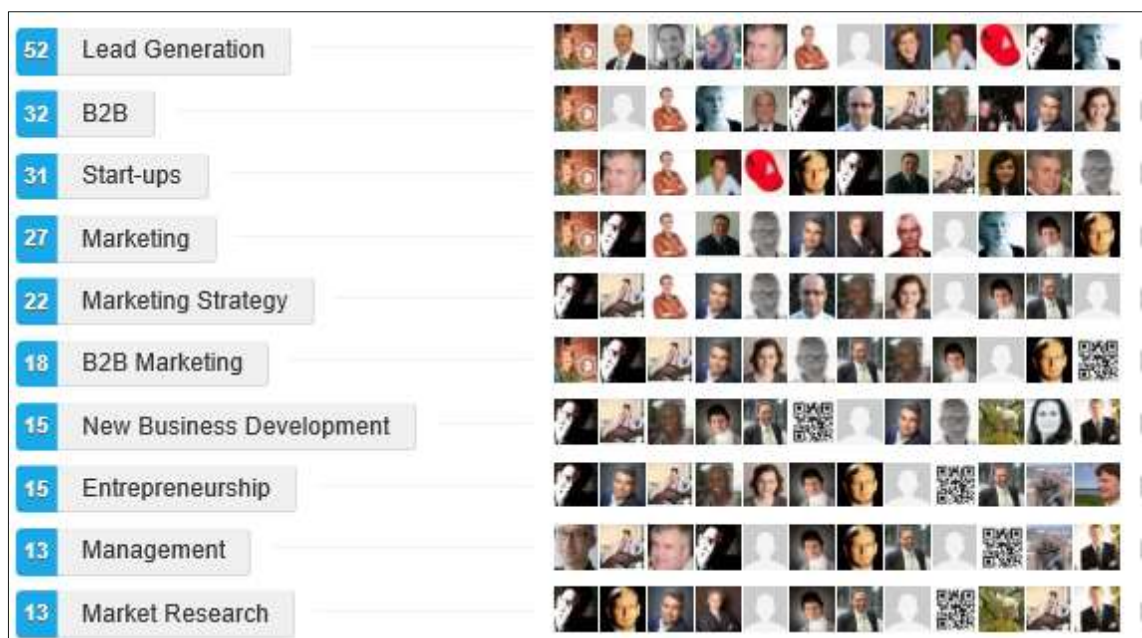
LANGUAGES

Dutch – native language

French – native language

English – speak, read and write with excellent competence level

BUSINESS SKILLS



REFERENCES

What is Peter like as a leader?

- Michel De Coster (president of the Board @ iReachm.com - <https://www.linkedin.com/in/michel-de-coster-9936b846/>)

What is Peter like as a manager?

- Joyce Coronado (marketing report @ iReachm.com - <https://www.linkedin.com/in/joyce-coronado/>)
- Maxime De Coster (sales report @ iReachm.com - <https://www.linkedin.com/in/maxime-de-coster-083557140/>)

- Nicky Dumont (sales report @ iReachm.com - <https://www.linkedin.com/in/nicky-dumont-28ba9370/>)
- Charlotte Vuylsteke (Operations report @ iReachm.com - <https://www.linkedin.com/in/charlotte-vuylsteke-67030289/>)

What is Peter like as a partner?

- Elizabeth Badreddine (<https://www.linkedin.com/in/elizabeth-badreddine-05a291b4/>)
- Alex Lorette (<https://www.linkedin.com/in/alex-lorette-39a76b/>)
- Marc Ewbank (<https://www.linkedin.com/in/ewbank/>)
- Sandro Manzo (<https://www.linkedin.com/in/sandromanzo/>)

What is Peter like as an entrepreneur?

- Michel Blumenthal (coach & investor - <https://www.linkedin.com/in/michelblumenthal/>)
- Etienne Maeriën (investor - <https://www.linkedin.com/in/etiennemaerien/>)
- Pieter Roelants (COO Cloud Group - <https://www.linkedin.com/in/pietercc/>)

PETER IN ACTION

- Keynote speech about The Future of Voice at Proximus: https://www.youtube.com/watch?v=_Bst80T48Jo&t=2s
- Interview on Kanaal Z about financing: <https://kanaalz.knack.be/dossiers/bizidee-02-03-16/video-normal-670601.html>

Our story

Wassepoester started off as an accident...

Whilst looking for a real estate investment, my wife and I came across a pretty cheap retail store located in Borgerhout. After a first visit we noticed the store was an automatic Laundromat which was ceasing its activities. The owner of the premises asked for a low price because of the "difficulty" in disarming the laundromat. Removing 14 heavy washers & dryers wasn't exactly every real-estate buyer's dream. In the end, my wife and I ended up buying the Laundromat business and not the retail store itself. Wassepoester was born!



Market Situation

In order to challenge the feasibility of the Wassepoester business plan, below an overview of the current laundromat market situation.

LAUNDROMAT MARKET TRENDS

Currently, Belgium has about +/- 1.500 active laundromats.

- 11 owners own 5+ laundromats
- 103 owners own 2-4 laundromats
- 1081 owners own 1 laundromat

In order to live a comfortable life with your laundromat income, having 1 venue isn't enough. If an average laundromat makes +/- 1.000€ of gross profit, you need at least 4 or 5 businesses to be able to make it your fulltime job. Meaning that the majority of laundromat owners having 1 venue are looking at it from a passive income point of view and are also the ones that, when having a rougher month, are more likely to be open to sell their business.

CONSUMER BEHAVIOUR TRENDS

When we look at customer behavior we can make a distinction between a traditional laundromat market and a future laundromat market. The current, traditional market consists of a lower income audience going to the laundromat because they can't afford a machine at home or sporadic visitors who want to wash and dry larger volumes (i.e. sheets, curtains,...). The future market consists of people with higher incomes who live in city centers and don't want a washing or drying machine at home because of the fact that they take up too much room. City people are evolving towards a smaller, yet higher price per m² when buying real estate and trends show that more and more of them are preferring a more minimalistic interior design where there is no room for laundry machines. Looking at the US market, city people are doing laundry at the local fitness center or laundry bar so they combine other activities as a trade-off for not having large equipment at home. Looking at the raising m² prices, this is a trend that will keep accelerating in the coming years. This future laundromat audience is looking for more trendy places to do laundry so offer a pick-up & delivery service is an interesting alternative.

COMPETITION

When looking at the total “washing & drying market”, we can make a distinction between different types of competition. Direct competition such as automatic laundromats & laundry service companies and indirect competition such as home DIY machines.

Looking into the automatic laundromats market, typically competition is limited to an average 2 kilometer travel radius. Look at it from a convenience point of view where people don't want to travel more than 2 kilometers with a heavy laundry bag. Before entering the market of automatic laundromats in Borgerhout we did a small market research on how pricing was set at the competitor's venues. The analysis below shows that for 2 out of 3 services the current Wassepoester laundromat was priced too low compared to the competition. This made the laundromat an interesting acquisition target as revenue could be increased easily by just adjusting pricing.

Service	Unit	Wassepoester		TopWash		Speed Queen	
		Price	€ / unit	Price	€ / unit	Price	€ / unit
Wash - 16 kg	kg	10,00 €	0,63 €				
Wash - 15 kg	kg			9,60 €	0,64 €		
Wash - 14 kg	kg					8,00 €	0,57 €
Wash - 10 kg	kg	6,00 €	0,60 €				
Wash - 7,5 kg	kg			5,00 €	0,67 €		
Wash - 7 kg	kg	4,00 €	0,57 €			4,00 €	0,57 €
Wash - 6 kg	kg			4,00 €	0,67 €		
Dry - 10 min.	min					1,00 €	0,10 €
Dry - 9 min.	min	0,50 €	0,06 €				
Dry - 5 min.	min			0,60 €	0,12 €		
Soap	unit	1,00 €	1,00 €	1,60 €	1,60 €	2,00 €	2,00 €
Iron - 8 min.	min			1,60 €	0,20 €		
		AVG € / KG	0,60 €	AVG € / KG	0,66 €	AVG € / KG	0,57 €
		AVG € / MIN	0,06 €	AVG € / MIN	0,12 €	AVG € / MIN	0,10 €
		AVG € / UNIT	1,00 €	AVG € / UNIT	1,60 €	AVG € / UNIT	2,00 €

Apart from the automatic laundromats, lots of dry cleaning & ironing companies are also offering washing & drying services. The difference with these kind of companies is that, besides a wider range of services, that washing & drying is done by employees and not by the customer. The prices are generally higher and attract a different target group.

Last but not least, we looked into the market for home washers & dryers. Traditionally this market also has different opportunities and is not only considered as indirect competition. For example,

people often go to laundromats to wash & dry larger volumes of laundry such as sheets, curtains,... On the other hand we noticed that during post-covid, lots of people with home machinery found their way to the laundromat because of uncertain energy prices. When going to the laundromat, a customer has a 100% view on the final pricing of a washing & drying session. When doing laundry at home, the fear of receiving a high invoice at the end of the year has pushed customers to the local laundromats.

Our first Laundromat experiences

Best practices when buying a laundromat business

With little to no experience in the laundromat business, we accidentally learned along the way that our first acquisition was a successful one. Based on this experience we made a list of important criteria to look for when buying a laundromat.

LOW INCOME COMMUNITIES FOR THE WIN

Laundromats who focus on a target group of customers who can't afford a washing machine or dryer at home tend to have a higher ROI and a more stable revenue stream, even in economically difficult periods. The reason behind these positive characteristics is two-fold:

- Washing & drying is a necessity for the low income community, even when economy is low or a pandemic is happening, the laundromat business is stable because they don't have an alternative.
- Low income communities generally don't have a family car at their disposal which means they are very loyal to the local laundromat because of limited transport possibilities with heavy laundry bags. In addition, these communities tend not to churn when raising prices, walking an additional 1 kilometer with a 7kg heavy laundry bag is not an option for them.

LOWER PRICING COMPARED TO COMPETITORS

Laundromats who have lower prices compared to other laundromats in the area have a simple upwards revenue potential by just raising prices. Typically, laundromat owners with limited knowledge of the market are scared of raising prices because they don't want to lose customers.

OLDSKOOL MANAGEMENT

Laundromats who have been managed by the same owner for several years have a higher likelihood of having a simple upwards revenue potential. An older management style typically translate in several simple changes that can be applied in order to raise revenue and margin: raising prices, offering drinks & other additional products, doing monthly promo's,... Several quick hacks are explained in the section: "best practices when managing a laundromat business"

ADDITIONAL SERVICES POTENTIAL

When looking at the revenue streams of typical laundromats, there are several activities that can be monetized. Several existing laundromats don't offer these kind of services and are leaving money on the table. A list of potential services laundromats offer:

- Washing

- Drying
- Ironing
- Soap dispenser
- Drinks & snacks dispenser
- Pick & Delivery services

SCHOOL & APARTMENT BUILDING IN THE NEIGHBOURHOOD

Laundromats that are located near a school and/or apartment building generally have a higher revenue per month. Dropping off laundry on the way to school is an ideal way of managing time efficiently. Apartment building typically have inhabitants who don't have a washer or dryer and have an increased potential per m² compared to communities with rowhouses.

OLDER MACHINERY

Investing in Laundromats with recently renewed machines means negotiating with the owner over a fairly higher acquisition price. Laundromats with machines over 10 years old have a depreciated machine park and will be valued a lot less in the acquisition cost. Never the less, the revenue per month is generally the same which means that laundromats with a lower acquisition price tend to have a higher ROI on the investment. Laundromat equipment can easily be exploited for a period of 25-30 years with good maintenance and simple repairs.

Best practices when managing a laundromat business

When writing this business plan, we had 9 months of experience in managing our first laundromat. Below you can find a list of best practices which we applied in order to grow our laundromat. The financial details can be found in the "Financial Plan" section.

SALES & MARKETING

- Increase & changes in pricing

When acquiring a laundromat, we search for those who position themselves below the average market price in the area. The first action is to increase pricing and align with others in the area. This is an easy way of generating more revenue and churn is very low because there is no better alternative in the area. If the pricing is similar to those in the area, we also change pricing formats (i.e. more/less drying time, more/less kg to wash,...).


Service	Unit	Wassepoester		Wassepoester NEW	
		Price	€ / unit	Price	€ / unit
Wash - 16 kg	kg	10,00 €	0,63 €	10,00 €	0,63 €
Wash - 15 kg	kg				
Wash - 14 kg	kg				
Wash - 10 kg	kg	6,00 €	0,60 €	7,00 €	0,70 €
Wash - 7,5 kg	kg				
Wash - 7 kg	kg	4,00 €	0,57 €	5,00 €	0,71 €
Wash - 6 kg	kg				
Dry - 10 min.	min				
Dry - 9 min.	min	0,50 €	0,06 €	1,00 €	0,11 €
Dry - 5 min.	min				
Soap	unit	1,00 €	1,00 €	1,00 €	1,00 €
Iron - 8 min.	min				
		AVG € / KG	0,60 €	AVG € / KG	0,68 €
		AVG € / MIN	0,06 €	AVG € / MIN	0,11 €
		AVG € / UNIT	1,00 €	AVG € / UNIT	1,00 €

The main reason for changing the pricing is not only a revenue objective but also a database building objective. When "things" change in the laundromat, customers have the reflex to call or message the owner in order to check if this is correct. This is a simple way of gathering a large database of mobile numbers which can be used to send out structured communication afterwards through WhatsApp broadcasting.



- SEO & SEA in local Google Maps





There is a group of people who are looking for a laundromat because they just moved to the neighborhood, they have a quite large amount of blankets to wash who don't fit in their current machine or they are in the city for a limited time. A great majority of people starts looking on Google Maps to find the nearest laundromat. Making sure the laundromat appears in the top results is an important part of the laundromat's marketing plan. Local advertising on Google maps is quite cheap so this is a continuous budget that is spend.

Wassepoester Leescorfstraat 

Actief ▼ Er zijn in het afgelopen uur advertenties getoond.

Deze maand ▼

€ 99,76 Uitgaven deze maand

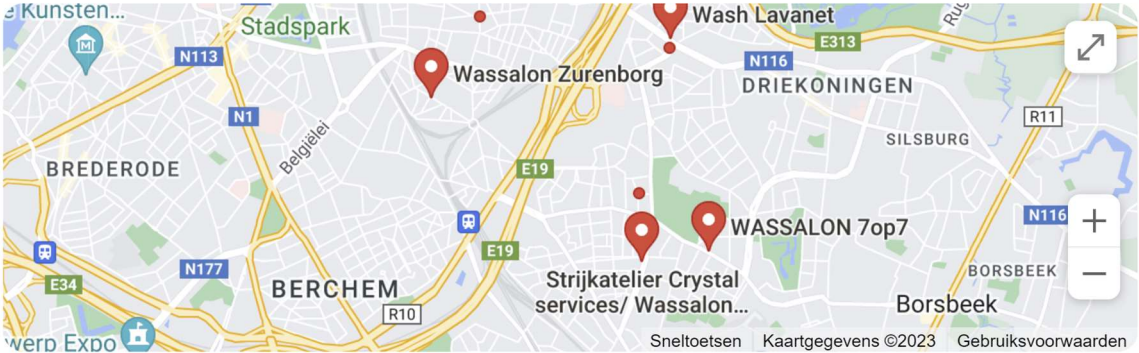
 Vertoningen 26,9K Hoe vaak uw advertenties zijn getoond	 Klikken 470 Acties op uw advertenties	 Lokale acties 87 Acties waaruit intentie blijkt om te bezoeken	 Telefoongesprekken 0 Telefontjes naar uw bedrijf
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[Prestatiegegevens bekijken](#)

On the longer run, when collecting reviews and having more traffic in the laundromat, Google will evaluate the laundromat profile as more valuable and increase its ranking in the natural search results of Google which has a positive impact in the advertising budget as the laundromat will automatically appear on top.

wassalon borgerhout

Bedrijven :



Beoordeling ▾ Openingstijden ▾

Wassalon Zurenborg
 4,1 ★★★★★ (38) · Wasserette
 5+ jaar actief · Antwerpen · 0476 58 25 19
 Geopend · Sluit om 21:00

WASSALON 7op7
 4,2 ★★★★★ (14) · Wasserette
 10+ jaar actief · Antwerpen · 0495 52 11 84
 Gesloten
 Services op bedrijfslocatie

Strijkatelier Crystal services/ Wassalon Speedy Queen
 4,6 ★★★★★ (19) · Wasserette
 3+ jaar actief · Antwerpen · 0494 40 38 41
 Geopend · Sluit om 18:00

Website Route

Website Route

Website Route

- Facebook local advertising

From a branding perspective, local advertising on Facebook can push customers to react on promotions and drive additional traffic from the competition to the laundromat. Impact is limited as customers will not walk more than 2 kilometers to reach a laundromat.



For the pickup & delivery services, local Facebook advertising is a very important acquisition channel. Leads are relatively cheap and it drives traffic to the laundromat from a greater area.



- Promotions for existing & new customers

Promotions are an interesting way to attract more traffic to your laundromat and they can be split-up into different categories depending on the target group.

Existing customers

Promotions to drive additional revenue from existing customers is pretty rare. Besides selling additional products such as drinks & snack or soap, increasing the average selling quantity is not realistic (you can't ask people to buy more clothes 😊). With existing customers you can do several types of promotions:

- Bring a friend
Give your existing customers a promotion when they bring another friend or relative to the laundromat. Lots of ethnic communities live in the same area.
- Seasonal tasks
Give your existing customers an idea of seasonal types of cleaning that can be done: drapes, bed linen,...
- Write a positive review
Ask your existing customers to write a positive review in exchange for a promotion. This will boost the online credibility and make the laundromat more "important" to Google in the search results. Eventually this will have a positive impact on the decreasing advertising budget.

New customers

If you want to attract new customers you will need to convince those washing & drying at another laundromat in a circumference of 2 kilometers to try out your laundromat.

This can be done with several promotions:

- First time free
Give them the promotion to wash & dry for free the first time. The first visit will be refunded during their second visit, this avoids free-riders who never come back.
- Distribute local coupons at schools
Local schools near the laundromat are a great source for attracting new potential clients as they need to be in the neighborhood each day. Teachers also know who the parents are that can use an extra financial stimulus.

TECHNOLOGY

The greatest impact that technology can have on the laundromat is lowering the operational & maintenance cost. Being able to do a lot of tasks from a distance & reducing energy consumption are the main technology impact areas.

Managing from a distance

- Tadaam wifi

In order to access the laundromat from a distance we need an Internet access. To avoid installation costs & hardware lock-in we are using the Telenet Tadaam product which is a 4-5G powered wifi station that can simply be plugged into a power socket and create a local wifi network of about 150 kb/s. It is also very easy to move from one location to another if needed.

<https://tadaam.be/>

- Eufy camera

To support our customers from a distance we are using an Eufy camera in each laundromat. The camera is accessible remotely and has a 2-way micro & speaker which makes it easy to communicate with customers or play default sounds. When detecting movement, the camera automatically records and stores the video in the cloud for a period of 30 days. The camera also has an important security function to keep the laundromat safe for customers. Also, by analyzing the different videos, you can easily gain insights on how customers interact with the machines in the laundromat and what can be improved in terms of customer experience.

<https://www.coolblue.be/nl/product/863426/eufy-indoor-cam-2k-pan-tilt.html>

- Industrial sensors (PENDING)

Each machine in the laundromat will have a sensor attached to measure temperature, vibration, electrical power,... These sensors will allow us to measure the usage of the machines, detect technical failures early and support customers in a more effective way. All sensors are connected wirelessly to local router that sends all data to a central database.

- Online real-time dashboard (PENDING)

Thanks to the data captured by the sensors & other data sources, we can develop a powerful real-time dashboard to measure the performance of the laundromat. This dashboard will let us have insights on the following key-performance indicators:

- Revenue per day
- Number of visitors
- Average revenue per customer
- Number of customer inquiries & technical incidents

These Key Performance Indicators will help us to identify the impact of sales & marketing efforts, high & low activity hours of the laundromat, investment areas to avoid additional technical incidents,...

Reducing energy consumption

- Timers

Lights, access doors, machines & boiler are equipped with timers for an automatic shut down between 22.00 & 7.00. This lowers both energy costs & lengthens the lifespan of the machines.

- Heat exchangers (PENDING)

In an average laundromat, lots of energy is wasted in both washing & drying machines. By making use of heat exchangers, both gas & warm water heat can be re-used in other processes.

CUSTOMER SERVICE

- Phone & WhatsApp Support

When customers in the Laundromat have questions, they can reach us by phone or WhatsApp. In both contact channels, we save the customer's mobile number and add them to our WhatsApp broadcasting list. In the contact note we mark some keywords related to the reason that customer contacted us (i.e. technical support, first time questions,...). When a customer has a technical problem and has lost money due to this event, we refund the money immediately (with proof of payment send through WhatsApp) without asking for additional details. You will always have 1% of the customer base who receives their money back unjustly. But this small percentage does not compete with the 99% of other customers who are flabbergasted by the excellent customer support. Most of the current laundromats are difficult to reach by phone & are managed by owners who rarely speak

fluent Dutch or French. Delivering an exceptional customer service is by-far the most important way of reducing customer churn and standing out in the laundromat industry.

- WhatsApp Self-service interface (PENDING)

When the laundromat is equipped with sensors & wireless technologies, we can evolve a step further where customers & customer service can be offered a self-service environment.

Self-service for customers

- Pay & start a machine
- Reserve a machine
- Answers to frequently asked questions
- ...

Self-service for customer service

- (re)Start a machine
- Refund a customer
- ...

ADDITIONAL SERVICES

Apart from the traditional automatic washing & drying services, laundromat revenue can easily be increased by adding several other services.

- Soap & fabric softener

To give a realistic image on potential additional revenues we need to be clear about the fact that the majority of customers bring their own soap & fabric softeners to the laundromat. If you want to increase the revenue from soap & fabric softeners you need to sell the larger quantities at a cheaper price or produce your own products. Never the less there are always customers who will use the laundromat's products for their washing needs.

- Drinks & snacks

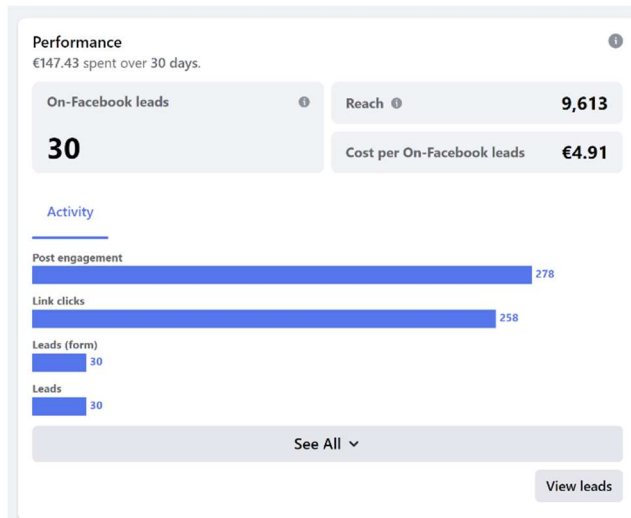
Offering drinks & snacks is a very effective way of attracting a new type of audience to your laundromat. Typically existing laundromat users don't stay at the laundromat when doing their laundry. But offering drinks & snacks at a strategically interesting price will attract additional passersby easily. Setting prices at a margin of 50-60% above the retail

purchase prices at Colruyt will position the products 50% below the typical prices in vending machines & local shops.

Product	Purchase Price	Sale Price	Profit Margin
EVERYDAY bruisend water 50cl	0,17000 €	0,30 €	60%
EVERYDAY plat water 50cl	0,14100 €	0,30 €	50%
BONI Tropical pouch 20cl	0,24810 €	0,40 €	66%
CAPRI-SUN sinaasappelsap 20cl	0,37640 €	0,60 €	66%
CARA PILS 4,4% blik 33cl	0,29500 €	0,60 €	59%
CARA PILS 4,4% blik 50cl	0,37200 €	0,70 €	64%
COCA-COLA Regular Original Taste 15cl	0,43000 €	0,70 €	65%
COCA-COLA Zero Sugar 15cl	0,43000 €	0,70 €	65%
FANTA Orange 15cl	0,50900 €	0,90 €	60%
LIPTON Ice Tea Original bruisend 33cl	0,55700 €	0,90 €	66%
SPRITE blik 15cl	0,51800 €	0,90 €	61%
COCA-COLA Regular Original Taste 33cl	0,61300 €	1,00 €	65%
FANTA Orange 33cl	0,61100 €	1,00 €	65%
LIPTON Ice Tea Peach 33cl	0,58700 €	1,00 €	62%
SPRITE No Sugar 33cl	0,61100 €	1,00 €	65%
FANTA No Sugar Orange 33cl	0,65100 €	1,10 €	63%
LIPTON Ice Tea Zero bruisend 33cl	0,65800 €	1,10 €	63%
TROPICO Exotique 33cl	0,70800 €	1,20 €	63%
JUPILER pils 5,2% blik 35,5cl	0,76500 €	1,40 €	66%
OASIS Tropical 33cl	0,84700 €	1,40 €	64%
STELLA ARTOIS pils 5,2% blik 33cl	0,75600 €	1,40 €	65%
NALU energiedrank 25cl	0,93400 €	1,50 €	66%
RED BULL energiedrank 25cl	0,94300 €	1,50 €	67%
JUPILER pils 5,2% blik 50cl	0,85100 €	1,60 €	64%
RED BULL SUGARFREE energiedrank 25cl	1,08500 €	1,80 €	64%
MONSTER energiedrank blik 50cl	1,17000 €	1,90 €	65%
GORDON'S Pink & tonic 6,4% blik 25cl	1,23100 €	2,30 €	65%
STELLA ARTOIS pils 5,2% blik 50cl	1,23100 €	2,30 €	65%
LEFFE abdijbier blond 6,6% blik 50cl	1,39700 €	2,60 €	65%
WILLIAM LAWSON'S Whisky & cola 5% 25cl	1,64500 €	3,00 €	66%
LEFFE abdijbier bruin 6,5% blik 50cl	1,81000 €	3,30 €	66%
J&B Whisky-cola 6,4% blik 25cl	2,10700 €	3,90 €	65%

- Pick-up & Delivery services

The most important way of increasing revenue for the laundromat is by offering pick-up & delivery services to expand the geographic activity radius. Market research has shown that leads for pick-up & delivery services are quite cheap and several typical target groups are identified in each region.



An average lead for a recurring pickup & delivery customer will cost around €4,91. People who make use of this service will spend around 60-70€ per pick-up and this twice a month.

Typical target groups consist of restaurants, entrepreneurial / managerial families, student houses,...

- B2B technology services for other laundromats

One of the interesting aspects of the laundromat business is that geographically, laundromats outside of a 2 kilometer range are not considered competitors. Most customers don't travel more than 2 kilometers to their laundromat. This means that the developed technology & software by Wasspoester can easily be sold to other laundromats. These laundromats will, no matter what, be approached during the acquisition prospection so they can easily be pitched for a technology pack as well. Currently, these types of measuring & payment solutions will easily set you back €10.000-€15.000 before having a turn-key system in place. This being the best-case scenario where your laundromat is equipped with a centralized payment interface and not working with individual coins or tokens per machine. The technology pack from Wassepoester based on sensor technology & an online platform can be replicated at a fairly low cost and even in a pay per month pricing model with a minimal setup cost for the sensor hardware.

Results of our best practices

After implementing the different best practices (excluding the “pending” best practices), we saw a significant increase in revenue and margin:

	INITIAL	AFTER BEST-PRACTICE	RESULTS
Automated wash & dry turnover	€ 1.228,64 / month	€ 2.020,66 / month	+ 64,46 %
Pick-up & Delivery turnover	€ 0,00 / month	€ 750,00 / month	+ 61,04 %
Average Gross Margin	19,55 %	39,35 %	+ 101,28 %

These results will be reflected in the financial plan when talking about an “average laundromat”.

Business Plan

In order to develop the Wassepoester business, we defined several milestones to achieve.

MILESTONE 1: ACQUIRING A FIRST LAUNDROMAT BUSINESS (DONE)

In order to get to know the laundromat business, we purchased a first venue in Borgerhout. The initial months were mainly focused on observing the customers, getting to know the technical environment, making an analysis of the competitors in the neighborhood and evaluating the laundromat's rentability. We also gained experience on how to acquire a laundromat, average market prices and how to negotiate & structure the deal. During this process we made a thorough evaluation of several laundromats that were for sale on the market.

	Heldi	Borgerhout	Anderlecht	Ledeberg
Revenue	36.000,00 €	19.834,71 €	44.628,10 €	29.752,07 €
Gross Margin	34%	18%	15%	18%
Revenue per month	3.000,00 €	1.652,89 €	3.719,01 €	2.479,34 €
Cost of goods sold per month	313,44 €	172,69 €	388,56 €	259,04 €
General costs per month	1.656,35 €	1.090,00 €	2.780,00 €	1.785,00 €
Positive Cash Flow	1.022,44 €	300,20 €	550,45 €	435,30 €
12 month positive cash flow	12.269,30 €	3.602,40 €	6.605,39 €	5.223,60 €
Acquisition Price	90.000,00 €	29.000,00 €	40.000,00 €	30.000,00 €
Payback period (months)	88,02	96,60	72,67	68,92
Purchase price (€ investment / € revenue)	2,50	1,46	0,90	1,01

To evaluate the most interesting acquisition targets, we made a short list of 4 laundromats and looked at the executive summary in terms of positive cash flow generation. On paper, the initial acquired laundromat in Borgerhout looked far less interesting than the ones in Anderlecht & Ledeberg. Never the less, after applying the different best practices (excluding pickup & delivery), the payback period decreased drastically.

	Heldi	Borgerhout	Anderlecht	Ledeberg
Revenue	36.000,00 €	24.247,92 €	44.628,10 €	29.752,07 €
Gross Margin	34%	38%	15%	18%
Revenue per month	3.000,00 €	2.020,66 €	3.719,01 €	2.479,34 €
Cost of goods sold per month	313,44 €	172,69 €	388,56 €	259,04 €
General costs per month	1.656,35 €	1.090,00 €	2.780,00 €	1.785,00 €
Positive Cash Flow	1.022,44 €	757,97 €	550,45 €	435,30 €
12 month positive cash flow	12.269,30 €	9.095,61 €	6.605,39 €	5.223,60 €
Acquisition Price	90.000,00 €	29.000,00 €	40.000,00 €	30.000,00 €
Payback period (months)	88,02	38,26	72,67	68,92
Purchase price (€ investment / € revenue)	2,50	1,20	0,90	1,01

In march 2023 we acquired the Laundromat in Ledeborg and may 2023 we are acquiring the one in Anderlecht. The Laundromat in Liedekerke has shown not to be the best investment when looking at the asking/acquisition price.

MILESTONE 2: SETTING UP A LAUNDROMAT BEST PRACTICE (DONE)

After setting up the first laundromat business, we started implementing small monthly changes in order to measure the impact on the business. The best practices that had a positive influence on the business are described in detail in the "Best practices when managing a Laundromat business" section. Besides the management aspect of the best practices, it also gave us a better insight on which best practices have the highest impact on the revenue. This is important when acquiring a new laundromat to understand which aspects of the business the current owner isn't exploiting and what the impact on the revenue can be in the future. Several laundromat owners are managing their venue in a sub optimal way which means there is a larger upside possible for us when acquiring the laundromat.

MILESTONE 3: INCREASE LAUNDROMAT NETWORK TO 10 LAUNDROMATS (ON GOING)

After understanding the key elements of managing a laundromat, we can increase the number of venues. When looking at it from a financial point of view, the numbers teach us that when the network of laundromats reaches 10 establishments, a number of crucial economies of scale appear.

- Full-time maintenance employee
When looking at the average maintenance costs of a laundromat, when reaching 10 venues, it is more cost-friendly to hire a full-time maintenance employee who takes care of the cleaning and maintenance of the machines.
- Increasing pickup & delivery margins
A profitable pickup & delivery service requires an optimal logistics model. When having 3 to 4 laundromats in the bigger cities (Antwerp, Ghent & Brussels), you are able to limit the travel time between customer and laundromat. This has an important increase in efficiency.
- Cash flow enables to acquire a new € 30.000 laundromat every 3 months
From 10 laundromats and beyond, we are able to purchase a new 30.000€ laundromat every 2 to 3 months without external financing.

MILESTONE 4: INCREASING NATIONAL PROFITABILITY

The Belgian market consists of +/- 1.500 laundromats, the potential for expanding is quite high before thinking about going abroad. Looking into other cities besides Antwerp, Ghent and Brussels will make more sense than going for the "sexy international expansion".

Financial Plan

When looking at the financial plan, we've taken into account several hypothesis which were proven during the proof-of-concept period of the first laundromat. Some of them are more stable than others, so we've indicated a "risk level" in order to manage the worst case scenario.

HYPOTHESIS 1: AVERAGE REVENUE VS COST STRUCTURE

Based on the experiences with the current laundromat proof-of-concept, we developed an average revenue vs cost structure for a typical average laundromat. This hypothesis also means that when adding a new laundromat to the network, it will increase revenue and costs with the same average laundromat structure over and over again.

Average Laundromat Profile	€	%
Revenue	3.046,38 €	100%
Washing & Drying (automated)	2.262,78 €	74%
Washing & Drying (delivery)	750,00 €	25%
Soap	21,86 €	1%
Drinks & Snacks	11,74 €	0%
Costs	1.948,63 €	64%
Rent	675,00 €	22%
Water	191,91 €	6%
Electricity	133,81 €	4%
Gas	118,66 €	4%
Cleaning	100,00 €	3%
Insurance & Taxes	157,21 €	5%
Maintenance & Repairs	311,35 €	10%
Advertising	248,14 €	8%
Soap	4,72 €	0%
Drinks & Snacks	7,82 €	0%
Gross Profit	1.097,75 €	36%

HYPOTHESIS 2: REVENUE SEASONALITY

JAN	75,23%
FEB	54,08%
MAR	122,34%
APR	104,57%
MAY	89,80%
JUN	99,37%
JUL	124,03%
AUG	94,93%
SEP	124,03%
OCT	89,80%
NOV	115,76%
DEC	106,07%

When looking at an average laundromat revenue spread, we need to take into account specific seasonality's. Typically when the temperature is hot outside people will let clothes dry outside. This marks again the importance of having large apartment buildings in the area, it is always difficult to dry laundry in an apartment building on a small / not existing terrace. Other impacts are holiday periods where people go abroad and the (re)start of schools when parents get into a washing-spree.

HYPOTHESIS 3: PICK-UP & DELIVERY COST STRUCTURE

In order to set the pricing for the pick-up & delivery we did some dry-runs with customers to measure timing & cost structure for the service. Our sample consists of 11 bags of laundry divided amongst several customers in a geographical area of about 30 minutes back & forward from the laundromat in Borgerhout. The numbers below are the sum of all 11 laundry bags that were handled.

Number of laundry bags	11		
Number of machines used	Number	Price	Total
Wash - 16 kg	1	10,00 €	10,00 €
Wash - 10 kg	1	7,00 €	7,00 €
Wash - 7 kg	5,5	5,00 €	27,50 €
Number of soap pods	10	1,00 €	10,00 €
Dryer	22	1,00 €	22,00 €
	Hours	Price	Total
Sorting the laundry	1,1	10,00 €	11,00 €
Fold the laundry	1,75	10,00 €	17,50 €
Waiting time	13,75	10,00 €	137,50 €
Pick-up & delivery time	5,5	10,00 €	55,00 €
	Total revenue		297,50 €
	Revenue per laundry bag		27,05 €
	Revenue per additional laundry bag		22,05 €

The conclusion of this exercise is that for 1 bag of laundry a minimum of € 27,05 needs to be invoiced in order to sell the laundry services at the same pricing level as in the laundromat with an additional markup of 10€ per hour in terms of labor cost when working with students or

flexi-jobbers. When picking up more laundry bags at 1 location the price for an additional bag can be lowered to € 22,05. Final pricing will be € 30 per laundry bag and € 20 per additional laundry bag during the same pick-up & delivery.

HYPOTHESIS 4: AVERAGE IMPACT & TIMING OF BEST PRACTICES

When expanding the laundromat network, we made some assumptions in terms of timing of the different best practice roll-outs & impacts.

- New laundromat – each 2 months, a new laundromat will be acquired
- Pickup & Delivery – services will be promoted & setup when having 4 laundromats
- Energy optimization – energy consumption will drop 40% after implementation of Sirris advice in July 2023
- Secondary Sales optimization – sales of drinks, snacks, soap,... will start increasing in July 2023 after local promotions

DETAILS OF THE FINANCIAL PLAN

The financial plan is split up into 3 possible scenario's based on different situations that could occur and influence the financial results in a positive or negative way.

	Worst Case	Realistic Case	Best Case
Revenue wash & dry	20% lower	10% lower	0% lower
Costs wash & dry	20% higher	10% higher	0% higher
Energy	No impact	20% cost reduction	40% cost reduction
Secondary sales	No impact	200% higher	500% higher
Acquisition speed	Every 4 months	Every 3 months	Every 2 months

The different situations result in the following capital needs to expand the network of Wassepoester laundromats.

Best Case Scenario

When looking at the details of the best case scenario, the capital need of €400.000 is more than enough to cover the expansion of the Wassepoester network. The cash position never drops below the minimal of €242.239,97 so in theory, the capital need would only be approximately €160.000.

	TOTAL 2023	TOTAL 2024	TOTAL 2025
Number of Laundromats	6	12	18
Revenue Laundromats	107.743,43 €	359.832,54 €	612.194,91 €
Washing & Drying (automated)	87.130,73 €	248.348,66 €	411.268,82 €
Washing & Drying (delivery)	16.202,35 €	93.046,89 €	170.394,17 €
Soap	2.869,81 €	11.996,90 €	19.867,03 €
Drinks & Snacks	1.540,55 €	6.440,10 €	10.664,89 €
Costs Laundromats	69.372,47 €	223.294,85 €	389.574,75 €
Rent	24.975,00 €	72.900,00 €	121.500,00 €
Water	7.100,74 €	20.726,49 €	34.544,16 €
Electricity	3.505,84 €	8.670,94 €	14.451,57 €
Gas	3.108,86 €	7.689,10 €	12.815,16 €
Cleaning	3.700,00 €	10.800,00 €	18.000,00 €
Insurance & Taxes	5.816,77 €	16.978,68 €	28.297,80 €
Maintenance & Repairs	11.519,95 €	33.625,80 €	56.043,00 €
Advertising	9.181,18 €	26.799,12 €	44.665,20 €
Drinks & Snacks & Soap	464,12 €	1.354,72 €	2.257,86 €
Employee for maintenance & cleaning	- €	20.000,00 €	48.000,00 €
Delivery Van	- €	3.750,00 €	9.000,00 €
Gross Profit	38.370,97 €	136.537,69 €	222.620,16 €
Investment	150.000,00 €	180.000,00 €	180.000,00 €
Cash Flow	317.305,58 €	273.843,27 €	316.463,43 €

Realistic Case Scenario

When looking at the details of the realistic case scenario, the capital need of €400.000 is enough to cover the expansion of the Wassepoester network. The cash position never drops below the minimal of €9.934,44.

	TOTAL 2023	TOTAL 2024	TOTAL 2025
Number of Laundromats	4	8	12
Revenue Laundromats	75.983,81 €	226.183,72 €	373.901,12 €
Washing & Drying (automated)	63.428,54 €	161.180,63 €	258.932,73 €
Washing & Drying (delivery)	10.925,47 €	60.216,78 €	107.279,29 €
Soap	1.060,51 €	3.114,44 €	5.003,27 €
Drinks & Snacks	569,29 €	1.671,87 €	2.685,82 €
Costs Laundromats	63.138,23 €	162.859,68 €	320.081,02 €
Rent	22.275,00 €	57.915,00 €	93.555,00 €
Water	6.333,10 €	16.466,05 €	26.599,00 €
Electricity	3.797,55 €	9.184,77 €	14.836,94 €
Gas	3.367,54 €	8.144,75 €	13.156,90 €
Cleaning	3.300,00 €	8.580,00 €	13.860,00 €
Insurance & Taxes	5.187,93 €	13.488,62 €	21.789,31 €
Maintenance & Repairs	10.274,55 €	26.713,83 €	43.153,11 €
Advertising	8.188,62 €	21.290,41 €	34.392,20 €
Drinks & Snacks & Soap	413,94 €	1.076,25 €	1.738,56 €
Employee for maintenance & cleaning	- €	- €	48.000,00 €
Delivery Van	- €	- €	9.000,00 €
Gross Profit	12.845,59 €	63.324,05 €	53.820,10 €
Investment	90.000,00 €	120.000,00 €	120.000,00 €
Cash Flow	354.614,82 €	297.938,86 €	231.758,96 €

Worst Case Scenario

When looking at the worst case scenario, which is the least probable scenario, the capital need of €400.000 will not be enough to cover the expansion of the Wassepoester network. The cash flow will drop to -€ 40.253,73. Afterwards, because of reaching the number of 10 laundromats less quickly, the cash flow will turn positive but because of reaching the economies of scale less rapidly, the capital need will be around €440.000.

	TOTAL 2023	TOTAL 2024	TOTAL 2025
Number of Laundromats	4	7	10
Revenue Laundromats	59.641,45 €	160.543,23 €	258.322,06 €
Washing & Drying (automated)	50.414,72 €	115.582,78 €	180.750,84 €
Washing & Drying (delivery)	8.478,19 €	43.244,31 €	74.887,49 €
Soap	487,07 €	1.116,68 €	1.746,29 €
Drinks & Snacks	261,47 €	599,45 €	937,43 €
Costs Laundromats	106.668,68 €	234.382,51 €	342.313,12 €
Rent	21.870,00 €	51.030,00 €	80.190,00 €
Water	6.217,95 €	14.508,55 €	22.799,14 €
Electricity	4.335,47 €	10.116,10 €	15.896,72 €
Gas	3.844,55 €	8.970,61 €	14.096,68 €
Cleaning	3.240,00 €	7.560,00 €	11.880,00 €
Insurance & Taxes	5.093,60 €	11.885,08 €	18.676,55 €
Maintenance & Repairs	10.087,74 €	23.538,06 €	36.988,38 €
Advertising	8.039,74 €	18.759,38 €	29.479,03 €
Drinks & Snacks & Soap	406,42 €	948,30 €	1.490,19 €
Employee for maintenance & cleaning	- €	- €	20.000,00 €
Delivery Van	- €	- €	3.750,00 €
Loan reimbursement	43.533,22 €	87.066,43 €	87.066,43 €
Gross Profit	- 47.027,23 €	- 73.839,28 €	- 83.991,06 €
Investment	90.000,00 €	90.000,00 €	90.000,00 €
Cash Flow	297.576,62 €	133.737,34 €	- 40.253,73 €

Frequently Asked Questions

REVENUE HIGHLY DEPENDING ON ACQUISITIONS, HOW LARGE IS THE MARKET ?

Currently, Belgium counts +/- 1.500 Laundromats with + 1.000 of them owned by 1 owner. As mentioned in the business & financial plan, owning only 1 Laundromat means that the financial benefits aren't enough to live from. This means that owning 1 Laundromat has a more "additional passive income" objective and is not business critical for the owner. Each of these owners will at one point in time doubt the fact that owning the Laundromat is beneficial enough for the time invested. These single owners make an ideal acquisition population as they approach the ownership as an investment over several years and will generally ask for a lower price compared to the professional owners. The fact that the majority of the market are single owners makes Belgium a big acquisition pool.

WHAT ARE THE AMBITIONS TO GROW OUTSIDE OF BELGIUM ?

When looking at the Belgian market of +/- 1.500 laundromats, the conclusion is quite simple. Why make the business case more complex and setup a new Wassepoester network abroad when you can grow big locally? Off course our ambitions aren't limited to Belgium, but our focus needs to be on the short term.

WHAT ARE THE EXIT POSSIBILITIES FOR INVESTORS ?

Currently we offer a buy-back call option after 4 years with an annual return of 10% and a buy-back put option after 6 years with an annual return of 15%.

THIS IS NOT A SEXY PROJECT, HOW TO MAKE IT MORE ATTRACTIVE ?

Agreed, our project isn't patent-pending or cutting-edge technology, but this is the reason we think our project is highly investable. We ask investors to invest in a proven market through an acquisition approach. A limited risk and easy sales model. If you prefer doing quarterly pipeline reviews and discuss free-of-charge Proof of Concepts or business model pivots to avoid bankruptcy, feel free 😊

WHAT AMOUNT OF CAPITAL ARE YOU LOOKING FOR ?

To acquire a total of 10 Laundromats, which gives us economies of scale, we need, in a realistic case, €400.000 of capital.

WASSEPOESTER IS A GREAT NAME FOR FLANDERS, WHAT ABOUT BRUSSELS & WALLONIA ?

How about Laundrillon ? 😊

DO YOU OWN THE REAL-ESTATE ?

No, Wassepoester only rents it's venues. When the ROI of a venue has been validated we can negotiate with the owners and try to buy the piece of real estate.