Ready-to-sell check · café (sample)

> This is not an audit and not a valuation. We read public sources and the documents you send us. We research your business and you, as its owner, with your consent. We look at competitors only as businesses. The report is for you alone.

Business: a café with 9 employees: 5 full-time, 4 part-time (owner's answer, E-059, E-096).
The check has three parts, called layers. (1) Digital footprint: what is visible about the café online and in official lists, called registers. (2) Financial accounts: how your accounts look when recalculated for a new owner. (3) Competitors: how you compare with other cafés nearby and in the city.
Owner's answers: facts marked "owner's answer" come from you. We did not confirm them with a third party, except where a row says so.
Dates: we collected the information about the café on 12 October 2026. We received your answers and documents on 10 October. We read the published sale data in section 3 on 6 November. The report is dated 6 November 2026.

Sample. The café, its owner, the neighbouring cafés and their names, the findings, the figures and the fact-check stamp are made up. The published sale data in section 3 is real. A real report is built on sources about your business and on your figures. A report on layers 1, 2 and 3 costs €490.

Verdict

Ready: sell as it is. There is almost nothing to fix	**Ready after fixes: this café. There is something to fix, and some checks are still open**	Fix first: something may stop a sale by itself. Prepare, then list the business	Do not sell now: the problem cannot be fixed before a sale. Wait

> **Ready after fixes.** Until you bring the missing papers, this verdict is not final. Confidence: medium. We found three red marks, one smaller point, and two things that decide how your figures are read: cash sales and the lease with yourself. The most serious is that the café depends on you. We could not check tax debts or social contributions. We did not look for loans or leasing, which means equipment on a long rental contract (section 7).

What to do next. Order the two certificates (section 5). Move the domain name to the business in weeks 1–2. Look for a manager in weeks 1–4; the manager starts in week 5. Everything is in the 90-day plan (section 6).

How to read the report

● **Red mark:** a finding that can lower the price, delay a sale or make the new owner doubt your other papers.

E-number (for example, E-007): a row in our proof file. Every fact has its own source and date. Section 8 shows one row in full.

Confidence: high, medium or low. If only a name matches, confidence is low and we do not call it a fact.

Adjusted profit: the profit in the accounts after items are added and taken away, as for a new owner (section 3).

We do not name a price. A price comes from an offer. Section 3 shows what published sales of similar businesses suggest; it is arithmetic, not a price for your café.

1. What anyone can see about the café

LAYER: DIGITAL FOOTPRINT

Before any search, we matched the café's name, registration number and address with the company register and the map, and the owner's name with the register: everything matched (E-001). We did not check the owner's identity document.

WHAT	WHAT IS VISIBLE	SOURCE
Legal form	Limited liability company, registered in 2016	E-003
Owner in the company register (the official list of companies)	One shareholder, who is also the director	E-003
Annual accounts	Filed for every year; for one year, seven months after the deadline	E-012
Rating on the map	**4.3 out of 5 from 212 reviews**	E-061
Opening hours on the map	Every day 8:00–18:00	E-005
Website	The domain name is registered to you personally, not to the business	E-007
Courts and lists of insolvent companies	On 12 October 2026 we searched the city commercial court's case list and the national list of insolvent companies for the café and for you: no matches in the sources we checked. These sources do not show every case. Each one found a case we already knew about on the same day, so they work	E-018

The café looks active: its map page was updated in the last month, someone replies to reviews, and posts come out every week (E-005, E-032).

2. Findings

LAYERS: DIGITAL FOOTPRINT · FINANCIAL ACCOUNTS

Three red marks, one smaller point, and two things that decide how your figures are read. The most serious first.

● 1. The café depends on you

What we saw	Guests name you as the reason they come: 64 of 212 reviews, 30%. In the reviews of the two neighbouring cafés, counted the same way, it is about 4% (E-093). The 212 reviews run from 14 May 2019 to 11 October 2026 (E-092). You appear in 14 of the last 20 social media posts (E-032). There is no manager: you are in the dining room every day (owner's answer, E-059). We read the reviews by hand; we did not check whether some were invited or bought.
Why it matters	If the guests come for you, the income may fall when you leave. A new owner may ask to hold back part of the price and pay it only if sales do not fall. In the sources we read, we found no published figure for how much is held back in café sales (E-111), so we give none.
What to do	Appoint a manager the guests know by name. Reply to reviews in the name of the team. Keep both bakers: two employees bake, with 4 and 6 years of service, and the recipes are in a shared file (E-098).
When and how much	Find the manager in weeks 1–4; the manager works from week 5. Salary about €30,000 a year; both candidates ask for about that (E-076, E-099). It replaces your own €42,000 pay, so the café's profit rises by €12,000 (E-053). But your own income from the café falls by about €30,000 a year until the sale (E-083). From week 5 you take no salary; you keep the rent you receive as the landlord, €14,400 a year (E-090).
Source	E-031, E-082, E-092, E-093, E-061 · confidence medium: it rests on reviews, posts and your answers; nobody knows how many guests would leave

● 2. The annual accounts for one year were filed late

What we saw	Seven months after the deadline (E-012).
Why it matters	Anyone who reads your papers will ask what else is overdue.
What to do	A one-page note: why the accounts were late, and proof that every year is filed. Weeks 3–6, about €150, an accountant's estimate (E-084).
Source	E-012 · confidence high

● 3. The domain name is registered to you, not to the business

What we saw	The record of the domain name shows you personally (E-007).
Why it matters	It is unclear whether the website goes with the café.
What to do	Move the domain name to the business. Weeks 1–2, €0 not counting the registrar's fee (E-085).
Source	E-007 · confidence high

4. AI assistants give the old address and hours (not a red mark)

AI assistants are chat programs: you type a question and they answer. ChatGPT, Perplexity and Gemini gave the old address and the old opening hours; the new ones are in the company register and on the map (E-044, E-003, E-005). This is unlikely to stop a sale, but anyone who asks an assistant may think the café is closed. Check the address and hours in directories and on other maps, then ask the assistants again. Weeks 3–4, €0.

Cash sales — 38% of sales, about €182,000 of €480,000 (owner's answer, E-058, E-086). Details and what to do: section 3.

The premises and the lease

What we saw	The premises are registered to you (E-057). The café rents them from you until 31 December 2028 (E-078). The premises are not for sale. You plan to offer a 5-year lease with the right to renew (owner's answer, E-087).
Why it matters	A lease that is only a plan leaves the new owner without a safe base, so they may ask for a longer term or a right to buy.
What to do	Put the terms in a draft lease (section 5, item 4) and decide now what you will offer if a new owner asks for more. Weeks 1–8; a lawyer if terms change.
Source	E-057, E-078, E-079, E-087, E-097, E-102 · confidence medium

3. Figures: what the accounts show and what sales of similar businesses suggest

LAYER: FINANCIAL ACCOUNTS

Our estimate of your adjusted profit is €57,100 (E-051, E-053, E-054, E-075, E-090). Arithmetic on published US sales gives about €117,000–€220,000 for your figures. It is not a price (E-110). A new owner's accountant starts from the profit in the accounts, before income tax. They add some items and take away others, as for a new owner. The result is the adjusted profit. Another accountant will make their own adjustments; ours are one way to do it.

LINE	AMOUNT	HOW CALCULATED · SOURCE
Profit in the accounts, before income tax	€48,200	The profit line in the annual accounts for the last full year. E-051, E-075
+ You pay yourself more than a hired manager would cost	€12,000	Your salary €42,000; a manager €30,000, both with taxes and contributions (owner's answer). E-053, E-076
+ One-off repair of the coffee machine	€6,500	One invoice, will not repeat. E-054
– Rent below the market	–€9,600	The business pays you €14,400 a year (E-090). Five listings of 40–60 m² within 1 km ask about €24,000 (E-091). A listed rent is not a signed rent. E-056, E-057
Adjusted profit: our estimate	**€57,100**	48,200 + 12,000 + 6,500 – 9,600. Confidence medium. Each line needs a document to hold up

Do the figures add up? Costs are €431,800 (€480,000 sales minus €48,200). They are: wages of 9 employees €156,000, your salary €42,000, purchases €150,000, rent €14,400, other €69,400 including the €6,500 repair (E-103). Earlier years: the year before last, sales €455,000 and profit €41,300; the year before that, sales €420,000 and profit €36,900. Profit rose both years (E-095, E-105). For the year before last, the same adjustments give €41,700 (salary €40,000 against €30,000, rent the same €9,600; E-105). We have no salary contract for the oldest year, so we show only its accounts figure.

Cash: what we have. Sales were €480,000, the same as in the filed accounts (E-094). Cash makes up 38%, about €182,000 (owner's answer; E-058, E-077, E-086). We matched the last 8 weeks of cash register reports to bank statements: each week's deposit equals the register's cash, the largest gap is €120 (E-104).

Cash: what is missing. That is 8 weeks of 52, so it does not show the year. Cash is harder to check than card payments, and a new owner may not count cash that cannot be matched to the bank.

Cash: what to bring. Cash register reports and bank statements for 24 months, and a note on how the cash reaches the bank. Do not change how cash is handled before the sale: a sudden change makes earlier figures look incomplete. Keep card payment records from week 5; they show only the recent period and do not replace 24 months.

What published sales suggest. The sales figures here are from the US, from sales in 2021–2025 that sellers entered on one listing site, BizBuySell. The line on the share paid at closing comes from a survey of brokers (E-108). They are not your country and not your café.

PUBLISHED FIGURE	VALUE	SOURCE
Restaurants: price divided by SDE (profit before the owner's pay and one-off costs)	lowest quarter of sales 1.34 · middle 1.85 · highest quarter 2.53	E-106
Cafés and coffee shops: average of the same ratio	2.20	E-107
Restaurants with sales under about US$500,000	ratio lower than 1.5 (the site's words, no table)	E-109
Final price against the asking price	0.88 of the asking price in 2025; sellers ask on average 3.35 times SDE and get 2.15	E-106
Part of the price paid at closing (buyer's money and bank loan), small deals	76–89% (survey of brokers, US)	E-108

Arithmetic, not a price. For sales, buyers use not the adjusted profit but the profit before the owner's pay (SDE): by the same rules, 48,200 + 42,000 + 6,500 − 9,600 = **€87,100** (E-110). This is a different number from €57,100: it is €30,000 higher because it leaves out the manager's pay. It fits a buyer who works in the café personally. A buyer who hires a manager counts from €57,100, and for that buyer the range below is too high. Multiplied by 1.34–2.53 it gives about €117,000–€220,000 (E-110).

Where your café sits in that range. The source's small-sales line is US$500,000, in dollars (E-109). At the ECB rate of 6 November 2026, US$1.1165 per euro, your €480,000 is about US$536,000 (E-112): just above the line, not below it. We therefore take a guide from 1.5 to the middle 1.85: about €131,000–€161,000 (E-110, E-109, E-106). The upper part is unlikely for this café, because it depends on you and its sales are small. At the café average of 2.20 it would be about €192,000 (E-110, E-107). The rate on the day of a sale may differ, so this is a guide, not a fact.

What the sources do not give. The final price is usually below the asking price, and part of it arrives after closing (E-106, E-108). In the sources we read, we found no published figure for the share held back in café sales, none for the share of adjustments that a new owner rejects, and no open sale-price data for small cafés outside the US (E-111). We therefore give no range for your country. Before you set an asking price, ask a broker in your city which multiples are used there, and bring this section.

Expect a new owner to start from €48,200 (E-051) and accept each adjustment only with a document: the salary with a contract, the repair with an invoice, the rent with a lease. Set your asking price so you can defend it with the adjustments you can document. If only the rent adjustment is accepted, the profit is €38,600 (on the SDE basis, €80,600) (E-110).

4. Competitors: the street and the city

LAYER: COMPETITORS

Within 500 metres there are four more cafés (E-061). Data from the map and published menus on the same day (E-061, E-062).

CAFÉ, DISTANCE	RATING · REVIEWS	WHAT IT SELLS	CAPPUCCINO
This café	**4.3 · 212**	coffee, its own pastries, breakfasts	€2.80
The Swallow, ≈120 m	4.6 · 540	coffee, pastries	€3.20
The Bread Shop, ≈300 m	4.4 · 301	coffee, breakfasts, lunches	€2.90
Corner Coffee, ≈400 m	4.1 · 98	coffee to go	not published
Breeze, ≈480 m	3.9 · 64	coffee, pastries	€2.50

In the city. For “breakfast” plus the name of the city, your café is in 14th place of the first 20; for “coffee shop”, it is not among the first 20 (E-073). Five cafés of your kind from those results (E-074):

CAFÉ, PLACE	RATING · REVIEWS	WHAT IT SELLS	CAPPUCCINO
This café	**4.3 · 212**	coffee, its own pastries, breakfasts	€2.80
Morning, centre, ≈2.1 km	4.7 · 1,120	coffee, breakfasts, pastries	€3.40
The Mill (chain), nearest branch ≈1.6 km	4.2 · 860	coffee, pastries	€2.60
Sugar, centre, ≈2.4 km	4.5 · 630	coffee, desserts	€3.10
White Whale, waterfront, ≈2.8 km	4.4 · 515	coffee, breakfasts	€3.30
North Yard, ≈3.0 km	4.8 · 410	breakfasts, lunches	€3.60

- **The café is in the middle.** Third of five by rating and by reviews on the street (E-061). The neighbour 120 metres away has two and a half times the reviews: 540 against 212.
- **Price is in the middle too.** €2.80 sits in the street range of €2.50–€3.20 (E-062). In the city you are cheaper than four of five (€3.10–€3.60; E-074). Do not plan growth through prices: those cafés have 410 to 1,120 reviews, you have 212.
- **Your menu stands out only as a mix.** You are the only café on the street selling coffee, pastries and breakfasts (E-062).
- **Sales may depend on the season.** Your map photo shows a summer terrace (E-005). Keep sales by month for 24 months: one season does not show a year.

Competitors will not raise or lower the price much; owner dependence may. The one useful step is more reviews, weeks 5–12 (section 6).

5. What to put in the folder before you talk about a sale

ALL LAYERS

Anyone who reads your papers will ask for these. Say only what you can prove; if you have no document, name the date you will bring it.

1. **Certificate: no tax debts.** An official letter from the tax office. It replaces the list of tax debts we could not get (section 7). You apply as the director: €0, 5 working days (E-080).
2. **Certificate: no debts for social security contributions.** Through your accountant: €15, 10 working days (E-081).
3. **A note about the late accounts,** one page, with proof that every year is filed.
4. **A draft lease for the new owner.** 5-year term, right to renew, rent review every 2 years, first right to buy if you ever sell the premises (E-087). The rent in the draft is €24,000 a year, the rent of similar premises (E-079, E-091): €9,600 more than the café pays you now, the same figure as in section 3. It binds any later owner of the premises, including your heirs (E-102). No other landlord's consent is needed, because you are the landlord (E-079). Today the business has a 5-year lease with you until 31 December 2028 (E-078). These terms are your plan, not a signed lease.
5. **Sales by month for 24 months,** with proof: bank statements, cash register reports, card payment reports.
6. **Documents for the adjustments in section 3:** your salary contract and the repair invoice. **Tax returns and payroll reports** for the same 24 months with proof of filing: sales tax (VAT) quarterly, payroll tax monthly (owner's answer, E-100).
7. **A list of employees** with contracts and years of service.
8. **The permit for the summer terrace,** and in whose name it is issued.
9. **A list of equipment:** yours, rented, on leasing.
10. **Proof that the website, the social media accounts and the map page are registered to the business.**
11. **Loans, leasing contracts and any mortgage or claim on the premises,** with balances; **food-service and premises licences.** We did not check these (section 7). The property register extract showed no mortgage or claim on 12 October (E-097); it shows only what is entered, so it does not replace your list.

Put the contact of your accountant and your bank in the folder: they can confirm a document.

> **Without items 1–4 the folder does not help:** nothing then shows that taxes, contributions, accounts and the lease are in order.

Decisions for you, before you talk about a sale. (a) Sell the company's shares or only the café's assets? You told us you expect to sell shares (E-101). In a share sale the buyer usually asks more questions about the company's past taxes and debts, and the check of papers takes longer. In an asset sale the contract lists what moves, so the lease is usually dealt with separately. The rules differ by country. We do not advise on the form of the deal: that is for you and a lawyer. (b) How long after the sale you will work in the dining room. (c) For how long and in which area you will not open a café nearby. Write down (b) and (c) by week 8.

6. The 90-day plan

ALL LAYERS

Twelve weeks, about 90 days, for preparation. How long a sale takes is outside this plan.

- **Weeks 1–2. Move the domain name to the business.** You and the registrar. €0, not counting the fee (E-085).

- **Weeks 1–4. Find a manager the guests know by name.** You. Check: a signed agreement, with a start in week 5. Ask your lawyer to write it so that it can pass to a new owner. You have two candidates; one must work out four weeks' notice elsewhere (E-099).
- **Weeks 1–8. Put together the folder from section 5.** You and your accountant. Certificates €0 and €15 (E-080, E-081). Check: all eleven items by the end of week 8.
- **Weeks 3–4. Correct the hours and address** in directories and on other maps; ask the AI assistants again. €0.
- **Weeks 3–6. The note about the late accounts.** Your accountant, about €150 (E-084).
- **Weeks 5–8. Talk to both bakers** and offer a written bonus for staying after the sale. You decide the sum and agree it with them; a lawyer puts it in writing. €0 until agreed.
- **From week 5. The manager works in the dining room;** the team shows on social media, replies to reviews and asks guests for new ones. Cost: the manager's salary, which replaces your pay (E-076, E-083).
- **Weeks 5–12. Cash: see section 3.** Keep every sale going through the register, as today (E-086), and keep the weekly records. €0.
- **Weeks 7–8. Decide (b) and (c) from section 5.** Write them down; a lawyer is needed to put them in a contract.
- **Weeks 9–12. Keep the folder current** and meet a broker with sections 3 and 5.

If there is no manager by the end of week 4, move the later steps back until the manager has worked four weeks. Keep weekly sales and reviews from before and after the manager started and show them as they are, including a fall.

By the broker meeting you will have about 7 weeks of data without you in the dining room. A buyer will probably ask for more, usually some months. Keep recording weekly sales and reviews after week 12, and do not call 12 weeks proof.

What it costs. About €165 (certificates €15, accountant's note about €150) plus the manager's salary of about €30,000 a year, which replaces your pay. Not counted: the registrar's fee and any bonus you agree for the bakers. The café's profit goes up by about €12,000 a year; your own income from the café falls by about €30,000 until the sale.

7. What stays unknown, and how to close it

ALL LAYERS

We check only the business and you as the owner; employees and outsiders we do not check.

STATUS	WHAT	HOW TO CLOSE IT
Could not get	The list of tax debts: the source answers only the owner (E-070).	Certificate, section 5, item 1.
Not checked	Debts for social contributions (E-089).	Certificate, section 5, item 2.
Could not get	Two review sites did not open on the day; ratings are from the map only (E-071).	Look at these sites yourself.
Not checked	The permit for the summer terrace: there is no open register (E-072).	Section 5, item 8.
Not checked	The condition of the premises and equipment; this is visible only on site.	Section 5, item 9.

STATUS	WHAT	HOW TO CLOSE IT
Not checked	Loans and leasing, debts to suppliers and staff, gift cards and deposits, licences, how employees' contracts pass to a new owner (E-088). The property register showed no mortgage or claim in the extract we read (E-057, E-097).	Section 5, item 11. Until you bring the loans and leasing list, the first money question stays open.
Not found in the sources we read (paid databases were not read)	Published figures for the share held back in café sales, the share of rejected adjustments, and sale prices of small cafés outside the US (E-111).	Ask a broker in your city.
Not checked	Whether some reviews were invited or bought; whether the documents you sent are genuine.	Keep a record of how you ask guests for reviews; put your accountant's and bank's contacts in the folder.
Outside this check	The form of the deal, the price, tax on the sale and the sales contract.	A lawyer and an accountant.

If an answer does not arrive within 24 hours, we write here what we asked for and when. There are no such cases here.

8. What the report is based on

ALL LAYERS

We recorded every source with its link and the date we read it.

Read on 12 October 2026: the company and property registers; annual accounts for three years and their filing dates; rents of similar premises; the domain name record; the map (the café's page, neighbours, city search); published menus; the café's website and social media; the answers of the AI assistants; courts and lists of insolvent companies; tax office and social security fund pages on certificates; the registrar's tariff.

Read on 6 November 2026: published US sale data (BizBuySell, IBBA and M&A Source) and the ECB euro–dollar rate used in section 3 (E-106 to E-109, E-111, E-112).

Received on 10 October 2026: your answers and documents about costs, salary, sales, the lease and the manager, and your accountant's estimate for the note (E-084).

One row of proof, opened in full (example)

FIELD	ROW E-007
Fact	The domain name is registered to the owner personally, not to the business.
Source	The record of the domain name registration; we saved it as a file.
Read on	12 October 2026
What we checked	Who is listed as the holder, and whether the name and the city match the owner in the company register.
Result	Found
Confidence	High: the name of the holder and the city match the owner in the company register.

Fact check

Every fact in this report has a row in our proof file. You get the proof file with the report.

Code: 9f2c…e41a (shortened for the sample; a real code is 64 characters, shown in full)

The code shows that the report has not changed since our check. If you hand it to your accountant, broker or lawyer, they can check the code with a free online SHA-256 tool (a standard way to turn a text into a short code), or you can ask KENIDO to confirm it. This is a sample stamp. If you change even one letter after the check, the code changes and the stamp no longer fits.

Before the report reaches you, a KENIDO reviewer compares each fact with its row of proof. In a real report the reviewer’s name and role are shown here. KENIDO takes no share of the sale and acts only for you.

This is not an audit, not a valuation and not a legal opinion. The report is based on public sources and your documents as of 12 October 2026 (your answers and documents are from 10 October; the sale data is from 6 November). Registers, ratings and reviews change. The report is there so that you can prepare for questions before they come. The decision to sell is yours.