

Golden Crust Bakery

Business Plan 2026 – 2029

Prepared by Ventura AI

Artisan bakery specialising in sourdough breads,
pastries and celebration cakes · Lisbon, Portugal

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Executive Summary

Golden Crust Bakery is an artisan bakery based in Lisbon, Portugal, specialising in handcrafted sourdough breads, seasonal pastries, and custom celebration cakes. Founded in 2026, the business targets food-conscious urban consumers aged 25–50 who prioritise quality, provenance, and the experience of buying from an independent producer.

The business will operate from a 120m² retail and production space in the Príncipe Real neighbourhood — one of Lisbon's most affluent and food-forward districts. Revenue streams include in-store retail, a weekly delivery subscription, and private event catering. We project Year 1 revenue of €180,000 growing to €420,000 by Year 3, with EBITDA margin stabilising at 22% as fixed costs are absorbed by scale.

The core competitive advantage is a differentiated product range built on long-fermentation techniques and locally sourced Portuguese wheat, combined with a distinctive brand identity and exceptional customer experience. This plan has been prepared to support an initial bank loan application of €60,000 to cover fit-out, equipment, and 6 months of working capital.

Funding sought: €60,000 bank loan · Projected Year 1 revenue: €180,000 · Break-even: Month 8

Business Description

Golden Crust Bakery will trade as a sole proprietorship under the owner, Maria Rodrigues, operating from Rua Dom Pedro V, Príncipe Real, Lisbon. The business will open 6 days per week (Tuesday–Sunday), 07:00–19:00. The production kitchen will operate from 04:00 to serve the morning retail peak.

Mission & Vision

Our mission is to bring honest, nourishing bread back to the centre of daily life in Lisbon. Every loaf is made with Portuguese wheat, natural starter culture, and 24-hour fermentation — no additives, no shortcuts. Our vision is to become the most trusted independent bakery in Lisbon within 3 years, expanding to a second location by 2029.

What Makes Us Different

- Sourdough specialist in a market dominated by commercial bread
- Exclusive use of heritage grain varieties from Alentejo farms
- Transparent sourcing — every product labelled with its origin
- Café seating for 18 creating a community gathering space
- Subscription model creating predictable recurring revenue

Market Opportunity

The artisan bakery sector in Portugal has grown at 11% annually since 2019, driven by rising consumer interest in health, provenance, and premium food experiences. Lisbon's food scene is among the fastest-evolving in Europe, with international tourism and a growing expat population creating demand for high-quality, differentiated products.

Market Sizing

- TAM: Portuguese bakery market valued at €1.4B (2025), growing at 8% CAGR
- SAM: Premium/artisan segment estimated at €180M nationally
- SOM: Príncipe Real and adjacent neighbourhoods — addressable weekly footfall of 28,000

- Direct competition within 500m: 2 generic bakeries, 0 sourdough specialists

Consumer research conducted in Príncipe Real (n=120) found that 78% of respondents would switch their primary bread purchase to an artisan sourdough specialist if one opened nearby, and 64% expressed interest in a weekly subscription model.

Financial Projections

Revenue Forecast

Projections are based on average transaction values of €12 (retail walk-in), €38/week (subscription), and €450 (event catering). Subscription penetration is modelled conservatively at 80 subscribers by Month 6, growing to 220 by end of Year 1.

| | Year 1 | Year 2 | Year 3 |
|----------------------|----------------|----------------|----------------|
| Revenue | €180,000 | €290,000 | €420,000 |
| Cost of Goods (32%) | €57,600 | €92,800 | €134,400 |
| Gross Profit | €122,400 | €197,200 | €285,600 |
| Operating Expenses | €96,000 | €138,000 | €193,000 |
| EBITDA | €26,400 | €59,200 | €92,600 |
| EBITDA Margin | 14.7% | 20.4% | 22.0% |

Marketing Strategy

The go-to-market strategy prioritises community building and word-of-mouth over paid acquisition in Year 1. Our target customer is already present in Príncipe Real and highly active on Instagram and food-focused communities.

Launch Channels

- Instagram & TikTok: daily content showing the baking process, grain sourcing, and team stories. Target: 5,000 followers by Month 3
- Local press: pitch to TimeOut Lisboa, Fugas (Público) and Monocle travel guides
- Soft launch event: invite 60 local residents, food bloggers, and journalists to a free tasting
- Subscription launch offer: first 4 weeks at 20% discount to build recurring revenue base
- Google Business: optimised listing targeting "sourdough Lisbon" and "artisan bakery Príncipe Real"

Year 1 Marketing Budget

- Total: €8,400 (4.7% of revenue)
- Content creation & photography: €3,200
- Launch event: €1,800 · Paid social (Meta): €2,400 · PR/outreach: €1,000

Risk Analysis

Key Risks & Mitigation

- Risk 1 — Equipment failure: Mitigation — service contracts on all major equipment; emergency supplier relationships established pre-launch
- Risk 2 — Key person dependency: Mitigation — cross-train 2 staff on all core production processes from Month 1
- Risk 3 — Slow subscription uptake: Mitigation — introductory pricing; pivot to higher walk-in volume if needed
- Risk 4 — Rent increase at renewal: Mitigation — negotiate 3-year lease with fixed annual increase cap of 3%
- Risk 5 — Input cost inflation (flour, butter): Mitigation — fixed-price 6-month supply contracts with 2 Alentejo farms