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DEGREE IN AEROSPACE VEHICLES ENGINEERING

STUDY OF THE OPTIMUM FLEET FOR A LCC (LOW-COST-CARRIER)

BUDGET

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1. Budget breakdown

The initial budget of the company will correspond to the initial investment required to set it up, which include installation costs, bureaucratic aspects costs, first payment of airplanes, study cost and contingencies.

1.1 Installation cost

Installation costs refer to the cost of purchasing the offices destined to be the headquarters of the company, and so, where the company will work during its first years. This cost includes the buying of the offices itself and a reform cost, which include utilities installations, any change on the distribution of the space, necessary materials for the office such as computers, etc.

Installation cost	
Establishment purchasing	
Headquarters area (m^2)	1.000
Offices price (€/ m^2)	400
Establishment cost (€)	400.000
Establishment reforms	
Percentage (%)	5
Reforms cost (€)	20.000
Total installation costs (€)	420.000

* Data consulted from [108].

Table 1. Installation costs

1.2 Bureaucratic aspects

Bureaucratic aspects include all the legal formalities required to set up a new enterprise (in this case an airline) such as the *Air Operator Certificate* (AOC) or other licences, certificates, royalties, etc.

According to [109], in order to obtain the AOC for the company it will be required 22000 €. Rest of the possible bureaucratic formalities will be estimated as a 10% of the AOC.

Bureaucratic aspects	
AOC (€)	22000
Other formalities (€)	2200
Bureaucratic costs (€)	24.200

Table 2. Bureaucratic costs

1.3 First payment of airplanes

Inside the budget it will be considered the first year payment (12 months) of the leased airplane so as to be able to commence operations.

Initial cost of airplanes cost	
Airplane price (€/month)	82.000
Number of airplanes	1
Total airplanes costs (€)	984.000

Table 3. Initial airplane's cost

1.4 Study cost

Study cost corresponds to the expenses that come from the realization of the whole study carried out during the project, in other words, the value corresponding to the hours worked.

In order to establish this cost, it is necessary to know the typical cost per hour of a junior consultant, due to the carried out study is typical from consultancies and it will be considered to have been carried out by an inexperienced person in this area.

Study cost	
Junior consultant cost (€/hour)	45
Number of worked hours	580
Total study cost (€)	26.100

* Data consulted from BOE (*Boletín Oficial del Estado*), corresponding to a junior consultant working on determinate interventions in the city of Barcelona (same characteristics as these TFG) [110].

Table 4. Study cost

1.5 Contingencies

Contingencies correspond to a % of money reserved which takes into account any possible initial loss which was not contemplated.

Contingencies	
Percentage (%)	5
Contingencies (€)	72.715

Table 5. Contingencies

2. Budget

Finally, the budget required to start this new company will be of 1.527.015 €.

Budget	
Installation cost (€)	420.000
a) Establishment cost (€)	400.000
b) Reforms cost (€)	20.000
Bureaucratic aspects (€)	24.200
First payment of airplane (€)	984.000
Study cost (€)	26.100
Contingencies (€)	72.715
Budget (€)	1.527.015

Table 6. Budget of the company