

Myers La Roche
21-23 Stamford New Road, Altrincham, WA14 1BN
www.myerslaroche.co.uk



Hampshire (2-Branch)



Confidentiality

Confidentiality is of paramount importance to our clients. Under no circumstances should you phone the staff or vendor direct. Failure to comply with our terms and protocol of purchase will exclude you from access to future opportunities and may result in legal action.

To arrange viewings, meetings, surveys, to make an offer or to ask for more information, please contact Myers La Roche.

CONTACT

For more information about this practice or to schedule a viewing, please contact Georgina Myers

Phone: 0161 929 8389
Email: gmyers@myerslaroche.co.uk

Overview of the business

Introduction	<p>This is a great opportunity to acquire a successful 2-branch business with an option to purchase the freehold on each premises. Practice A is located in a pleasant and vibrant market town, and Practice B is situated in a delightful suburb. These practices have developed a loyal patient base via excellent service and relationship building.</p>
Location	<p>Both practices are located in Hampshire towns/suburbs. Both practices enjoy a mixed level of affluence with a high level of residential housing in the vicinity of each practice providing a solid potential patient base.</p> <p>Practice A: this practice is located in a market town with a number of different small businesses such as cafes, bars and shops. There is on-street parking available behind the practice or there is parking a short walk away at a local supermarket.</p> <p>Practice B: this practice is located in a nearby suburb that has a good range of independent and national traders such as a hairdressers and supermarkets. There is free on-street parking outside the practice and multiple pay & display car parks within walking distance.</p>
Potential	<p>This business offers significant scope to an enthusiastic new owner optometrist to reach out to new patients and increase the current patient base with a new website and a proactive marketing strategy. Better internal efficiencies through the close monitoring of KPI's will help grow the business.</p> <p>It is our understanding that the current dispensing rate and value is low, leaving potential to re-engineer the patient experience to maximise patient satisfaction and increase average spend.</p> <p>There is potential to increase the number of contact lens patients and introduce a contact lens and eyecare monthly subscription scheme. This would be of significant commercial value as it would add a guaranteed source of monthly revenue.</p> <p>The scale of the business makes it ideally suitable for either a first-time buyer looking to work in the business themselves or an existing owner who wants to expand their current business into new areas.</p> <p>Both practices outsource glazing.</p>
Competition	<p>Practice A: 2 multiples in the proximity.</p> <p>Practice B: there are no competitors in the proximity.</p>
Reason for sale	<p>The vendor is selling due to suffering from a long-term illness.</p>
Price Guide	<p>Offers in the region of £49,000 for the benefit of the goodwill (including unrestricted use of the trading name), fixtures, fittings and equipment.</p> <p>The vendor may consider offers for the freeholds for each practice.</p> <p>Stock is to be purchased separately at valuation upon completion of the sale. (Currently in the region of £7,500.)</p>
What to do next	<p>To request more information or to arrange a viewing please contact Georgina Myers on 0161 929 8389 or gmyers@myerslaroche.co.uk. All offers must be made in writing to Georgina Myers at Myers La Roche and must be kept confidential.</p>

About the business

Sales	Year ended 28 February		Business turnover
	2023	2022	
	2023		£143,276
	2022		£136,832
	2021		£134,117
	2020		£150,387

Key data (A)		
Year practice established	1992	
Number of private eye examinations in the last year	224	
Number of NHS examinations in the last year	462	
Current private eye examination fee	£30	
Time allowed for eye examinations	25-minutes	
Average dispensing rate	40%	
Average dispensing value	£207	

Key data (B)		
Year practice established	2000	
Number of private eye examinations in the last year	174	
Number of NHS examinations in the last year	428	
Current private eye examination fee	£30	
Time allowed for eye examinations	25-minutes	
Average dispensing rate	40%	
Average dispensing value	£152	

Staffing outline (A)	Role	Weekly hours	Annual salary
	Optometrist (owner)	15	N/A
	Dispensing assistant	30	£15,100
	Dispensing assistant	34	£17,114

Staffing outline (B)	Role	Weekly hours	Annual salary
	Optometrist (owner)	15	N/A
	Receptionist	30	£14,820
	Dispensing assistant	30	£15,100

Equipment list (A)	Type	Supplier	Quantity
	Ophthalmoscope	Keeler	1
	Tonometer	Pulsair	2
	Focimeter	Unknown	1
	Fundus camera	Cannon	1
	Trial lens set	Unknown	1
	Visual field screener	Zeiss	1
	Keratometer	Magnon	1
	Slit lamp	Unknown	1
	Chair	Unknown	1
	Pupliometer	Unknown	1
	Illuminated test chart	Unknown	1
	Retinoscope	Keeler	1
	Volk lenses	Unknown	1

Equipment list (B)	Type	Supplier	Quantity
	Ophthalmoscope	Keeler	1
	Tonometer	Pulsair	2
	Focimeter	Unknown	1
	Trial lens set	Unknown	1
	Visual field screener	Henson	1
	Keratometer	Unknown	1
	Slit lamp	Unknown	1
	Chair	Unknown	1
	Illuminated test chart	Unknown	1
	Retinoscope	Unknown	1

The business operates on an Optinet Flex practice management system. The system is used for diary management, recall, electronic record cards, EPOS electronic till, financial reporting and KPI collation.

Outline of lease (A) The vendor owns the freehold. The vendor is open to negotiations to sell the freehold with the practice, or the premises would be leased out at **£16,000** p/annum.

Outline of lease (B) The vendor owns the freehold. The vendor is open to negotiations to sell the freehold with the practice. Otherwise, the premises would be leased out at **£6,000** p/annum.

Please note the vendor is willing to give any new owner a 3 month rent free period for both practices to help with the new owners transition, and cashflow.

Opening hours (A)	Day	Opens	Closes
	Monday	9am	5pm
	Tuesday	9am	5pm
	Wednesday	9am	1pm
	Thursday	9am	5pm
	Friday	9am	5pm
	Saturday	N/A	N/A
	Sunday	N/A	N/A

Optometrist available (A)	Day	Morning	Afternoon
	Monday	Yes	No
	Tuesday	Yes	No
	Wednesday	No	No
	Thursday	No	Yes
	Friday	No	Yes
	Saturday	N/A	N/A
	Sunday	N/A	N/A

Opening hours (B)	Day	Opens	Closes
	Monday	9am	5pm
	Tuesday	9am	5pm
	Wednesday	N/A	N/A
	Thursday	9am	5pm
	Friday	9am	5pm
	Saturday	N/A	N/A
	Sunday	N/A	N/A

Optometrist available (B)	Day	Morning	Afternoon
	Monday	No	Yes
	Tuesday	No	Yes
	Wednesday	N/A	N/A
	Thursday	Yes	No
	Friday	Yes	No
	Saturday	No	No
	Sunday	N/A	N/A
	Public Holiday	N/A	N/A

The Small Print

Conditions

The business details are intended as a guide to assist potential purchasers with information relevant to their consideration of whether to proceed with the purchase of this practice. Myers La Roche can accept no responsibility for, or warrant the accuracy or validity of the information provided by third parties, including the vendor and associated accountants, solicitors etc. It is therefore essential for potential purchasers to undertake the usual and appropriate enquiries and investigations to be expected of a potential purchaser or their advisors.

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Finance

If you require information or assistance in relation to funding options, please contact us on 0161 929 8389.

What to do next

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