

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



South Coast – Franchise Opportunity



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 telephone 01619298389.

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

Overview of the business

Introduction	Myers La Roche are delighted to introduce to the market a franchise opportunity located in a large town on the south Coast of England.
Location	The practice is located on one of the high streets in the town. The closest bus stop is across the road from the store. There is limited street parking but there is a car park around the corner from the practice. The closest train station is a ten-minute drive away.
Potential	<p>The practice has a fledgling Myopia control service, which is an area offering huge opportunity for growth for the business with 16% of their patients under 16 years old. The practice currently offers private & NHS eye exams and contact lens fits and aftercare. There are no diabetic screenings nor Glaucoma services offered. This could be implemented with only minor adjustments to the current practice set up.</p> <p>The practice does not currently offer Audiology services. There is a second testing room, and with a few minor adjustments to an examination room, and the employment of an audiologist this could be a very profitable aspect of the business. The nearest competitor is 1.6 miles away from the store, showing the low levels of competition in the geographical area.</p> <p>There is potential to extend the number of clinics per week, but this would have to be in conjunction with extending the opening hours until 5:30pm and opening a Sunday clinic, from 10am until 4pm.</p>
Competition	<p>There are two multiples in the town with Specsavers 1.5 miles away and Scrivens 2 miles away, while the closest two Vision Express' are c.3 miles away and c.2 miles away, still within the town.</p> <p>There are two chain practices both c.2 miles away.</p> <p>There are also four independent practices within a 2-mile radius.</p>
Reason for sale	The vendor wishes to retire.
Price Guide	<p>Offers are invited in the region of £260,000 for the whole business. (100% Shares of the business).</p> <p>On completion, a net asset adjustment will be made to allow for stock, debtors, cash at bank and creditors/liabilities (including any director loan accounts). 60 days after completion, a formal set of completion accounts is to be provided by the vendor's accountant and agreed to by the purchaser's accountant to reflect the final cash position. Any cash in the bank will be swept up by the net asset calculation and any excess paid over on completion of these accounts.</p> <p>For more information on a Share Sale please discuss with your accountant.</p>

What to do next

To request more information or to arrange a viewing please contact David Hubble on 0161 929 8389 or dhubble@myerslaroche.co.uk. All offers must be made in writing to David Hubble at Myers La Roche and must be kept confidential.

About the business

Sales	Year Ending December	Business Turnover
	2023	£632,547
2022	£556,676	
2021	£540,333	
2020	£413,529*	

*2020 Turnover was affected by the COVID-19 pandemic forced closures.

Key Data		
Year Practice Established		2007
Under current ownership since		2007
Number of eye examinations in the last year		3,400
Number of contact lens consultations in the last year		790
Current private eye examination fee		£29.50
Time allowed for eye examinations		30 minutes
Average conversion rate		67%
Average dispensing value		£209.83
Average reglaze rate		<1%

Staffing Outline	Role	Weekly hours	Annual salary
	Dispensing Optician/Contact Lens Optician/Manager (Owner)	10/20/4	N/A
	Optometrist/Director	30/4	N/A
	Optometrist	30	£54,396
	Sales Manager	30	£19,968
	Optical Manager	37.5	£24,288
	Optical Assistant	30	£16,872
	Optical Consultant	25	£14,292
	Optical Consultant	37.5	£21,156
	Optical Consultant	37.5	£22,356

Equipment List	Type	Supplier	Quantity
	OCT	Topcon	1
	Ophthalmoscope	Keeler	1
	Tonometer	Keeler/iCare	2
	Focimeter	Nidek/Charops/Nidek LM-350	3
	Fundus Camera	Nidek	1
	Trial Lens Set	Unknown	2
	Visual Field Screener	Henson	1
	Keratometer	B&L	2
	Slit Lamp	Unknown	2
	Patient Chair	Unknown	2
	Pupilometer	Nidek	1
	Computerised test chart	Thomson	2
	Retinoscope	Keeler	1
	Volk Lenses	Unknown	1

The business operates an Optix Practice Management System. The system is used to manage recalls and reminders, diary management, patient history and Rx, inventory control, referrals, dispensing and general correspondence. Patients can be contacted by letter, email, text messaging and telephone.

Outline of lease

Terms	Details
Date lease started	2019
Term of lease	10 years
Date lease is due to terminate	2029
Date of last rent review	2019
Date of next rent review	2024
Annual rent payable	£21,000
Annual rates payable	£4,000*
Type of lease	FRI
Landlord and Tenant Act	Opt out

*Vendor has told us the rates are expected to increase in 2024/25.

Premises	Facility	Details
	Display area	Ground floor
	Reception/waiting area	Ground floor
	Separate contact lens area	First floor
	Consulting room 1	Ground floor
	Consulting room 2	First floor
	Office	First floor
	Staff room	First floor
	Staff WC	First floor

The ground floor covers an area of 165m², the first floor has an area of 165m². The practice is believed to be in excellent to good condition, with the most recent shop fit in 2021. The practice benefits from a property alarm system, illuminated sign, 90-degree external sign, CCTV, and air conditioning.

Opening hours	Day	Opens	Closes
	Monday	9am	5pm
	Tuesday	9am	5pm
	Wednesday	9am	5pm
	Thursday	9am	5pm
	Friday	9am	5pm
	Saturday	9am	5pm

Optometrist Available	Day	Morning	Afternoon
	Monday	1	1
	Tuesday	2	2
	Wednesday	2	2
	Thursday	1	1
	Friday	1	1
	Saturday	1	1

The practice currently operates with optometric capacity for a total of 60 hours eye examinations and 20 hours contact lens testing per week.

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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