

95Myers La Roche
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West Midlands



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 David Hubble.

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

Overview of the business

Introduction

Myers La Roche are delighted to introduce to market this independent practice located in a parade of shops in the West Midlands. Owned by the same family since 1978, this practice is located in the heart of their local community, in a large town adjacent to a major city.

Location

The practice is located on a high street, surrounded by other independent businesses including charity shops and hairdressers. There is on-street parking a minute's walk away from the practice. For public transport, the closest link is a bus stop is c.500 feet away. The closest tram or train link is c.2 miles away.

Potential

Currently, there is testing available on just three days per week, leaving scope to increase the Optometric time available and attract new patients. There is also an additional Consulting Room which could be used for complementary healthcare services.

There is no social media presence or a website for the practice. This is a really easy way to increase visibility and engagement to expand the current customer base.

The practice has limited KPI recording abilities due to the operating system in use. The new owner could implement a new practice management system, with a more robust KPI tracking system. This in turn will help them to understand the business and track where they are performing well and where there is room for improvement.

Competition

Currently there are 6 independents in competition with the practice. They are all within a c.3-mile radius.

There is no direct competition from the three largest multiples. The closest Specsavers is c.3 miles away, with the closest Vision Express being c.3 miles away, and the closest Boots being c.5 miles away.

Reason for sale

Focusing on other business opportunities.

Price Guide

Offers in the region of **£115,000** for the goodwill, the benefit of the goodwill (including unrestrictive use of the trading name), fixtures, fittings and equipment.

Stock is to be purchased separately at valuation upon completion of the sale. (Currently in the region of £13,000).

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 March 2022	Business Turnover
	2022	£195,156
	2021	£158,534*
	2020	£207,345
	2019	£215,930

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

Key Data	Year Practice Established	1960
	Under current ownership since	1978*
	Number of private eye examinations in the last year	132
	Number of NHS examinations in the last year	899
	Percentage of NHS income	87%
	Current private eye examination fee	£29.50
	Time allowed for eye examinations	30-40 minutes

*Has been owned by the same family since this date.

Staffing Outline	Role	Weekly hours	Annual salary
	Owner/DO	2	See below*
	Locum Optometrist	20.25	£16,500
	Locum Optometrist	5.5	£14,040
	Optical Assistant/Dispenser**	29.5	£17,719
	Optical Assistant/Dispenser	29.5	£17,641
	Optical Assistant	29.5	£16,874
	Admin Manager**	15	£10,283

*The owner pays themselves a salary of £25,500 per annum

**These members of staff will leave the practice on completion of a sale.

Equipment List	Type	Supplier	Quantity
	Tonometer	Keeler	2
	Focimeter	Keeler/Neitz	2
	Fundus Camera	Retinal Camera TRC-NW6S	1
	Trial Lens Set	Unknown	1
	Visual Field Screener	Humphries 720i	1
	Keratometer	Unknown	1
	Slit Lamp	Keeler/Magnon	2
	Test chart	Keeler	1
	Refractor Head	Keeler	1
	Volk Lenses	Volk	1

The business operates using the PCS Cheltenham Practice Management System. The system is used for diary management, patient recalls, stock control and production and pre-population of GOS forms.

Outline of lease	Terms	Details
	Date lease start	New lease TBC
	Term of lease	10 years
	Date lease is due to terminate	TBC
	Annual rent payable	£17,000
	Annual rates payable	£3,069

The vendor will be the landlord and is unsure of their preference for the type of lease.

Premises	Facility	Details
	Disabled access	Yes
	Display area	Ground floor
	Reception/waiting area	Ground floor
	Consulting room 1	Ground floor
	Consulting room 2	Ground floor
	Staff room	Ground floor
	Staff WC	Ground floor

Opening hours

Day	Opens	Closes
Monday	9am	5pm
Tuesday	9am	5pm
Wednesday	9am	5pm
Thursday	9am	5pm
Friday	9am	5pm
Saturday	9am	4pm
Sunday	Closed	Closed
Public Holiday	Closed	Closed

Optometrist Available

Day	Morning	Afternoon
Monday	1	1
Tuesday	1	0
Wednesday	0	0
Thursday	1	1
Friday	1	0
Saturday	1*	1*
Sunday	Closed	Closed

*The practice is open 3 out of 4 Saturdays a month. 2 are morning only (9am to 1pm), and the other is all day (9am to 4pm).

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.

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