

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



North London



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 pleased to market for sale an established optometrist owned practice in a bustling area of North London. The practice has on-site glazing and services offered include Contact Lenses, Fundus Photography, Visual Stress Tests and audiology. The practice now also operates its own Eye Plan Scheme.
Location	This practice is situated within a busy locality alongside a variety of independent and well known traders. Frequent bus services serve the area. There is a supermarket car park just a short walk away from the practice. There are various overground and underground stations within a mile of the practice, the nearest station being 0.5 miles away on the Piccadilly line.
Potential	<p>The practice accommodates a second consulting room if an incoming owner wishes to provide double testing during busy periods.</p> <p>There is scope to increase the average dispense rate, so it is more in line with the national average. This is currently 14% lower than expected for a business of this location. A new owner could address the reasons why and increase the rate which could have a positive effect of £70,000 on the turnover.</p> <p>The practice has recently started its own Eye Plan Scheme allowing a new owner to continue to build this up over time.</p> <p>The area has a large residential catchment population and there is new investment in the area including housing developments.</p>
Competition	There is immediate competition from 1 multiple practice and 1 independent practice within 0.5 miles from the practice. There are 3 further independents within a 1-mile radius.
Reason for sale	The vendor wishes to retire
Price Guide	<p>Offers are invited in the region of £100,000 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 vendors accountant and agreed by the purchasers 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 at dhubble@myerslaroche.co.uk or 0161 929 8389. 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	Business Turnover
	2023	£312,746
	2022	£308,255
	2021	£289,965

Key Data		
Year Practice Established		1994
Under current ownership since		2001
Number of private eye examinations in the last year		386
Number of NHS examinations in the last year		2144
Number of CL exams. in the last year initial/aftercare		95/100
Current standard private eye examination fee		£40
Time allowed for eye examinations		30 - 45 mins
Average conversion rate		49%
Average dispensing value		£201
Average reglaze rate		21%

Staffing Outline	Role	Weekly hours	Annual salary
	Director Optometrist	37.5 (plus 5 mgmt.)	N/A
	Locum Optometrist	5	£230 p/d
	Dispensing Optician	35	£21,000
	Dispensing Optician	15	£7,800
	Receptionist	28	£21,950
	Receptionist	15	£11,800
	Audiologist	7.5	£13,000

Equipment List	Type	Supplier	Quantity
	OCT	Topcon	1
	Tonometer	Pulsair	1
	Focimeter	Topcon 2	3
	Trial Lens Set	Louis Stone	1
	Slit Lamp	Takagi	1
	Patient Chair	Oculus	1
	Pupilometer	Essilor	1
	Computerised Test Chart	Thompson 3D	1
	Refractor Head	Grafton	2
	Topographer	Medmont	1
	Volk Lenses	Volk	2
	Refractor Head	Grafton	2
	Topographer	Medmont	1
	Volk Lenses	Volk	2
	Edger	WECO	1
	Glazing Machine	WECO	1
	Tinting Bath	Alpha Optical	1
	Supra Edger	Alpha Optical	1
	Grinder Polisher	Alphe Optical	1
	Hand Tools	Alpha Optical	24
Audiology Equipment		Details Supplied on Request	

The practice operates a XeyeX Practice Management System. This is used for diary management, recall, electronic record cards, stock control, barcoding facilities, EPOS electronic till, Production of GOS forms, financial reporting, Key Performance indicators, integration with accounting systems, direct debit management, electronic dispensing and SMS reminders.

Outline of lease

Terms	Details
Date lease started	01-11-2019
Term of lease	10 years
Date lease is due to terminate	31-10-2029
Date of next rent review	01-11-24
Date of next break clause	01-11-24
Annual rent payable	£34,000 plus VAT
Annual rates payable	£2,245*
Annual service charge	£1,600
Type of lease	Full Repairing Insuring
Landlord and Tenant Act	Applies

*This figure was a 75% reduction on the stated rates of £9,000. Rates going forward are to be confirmed.

Premises	Facility	Lower Grd Floor	Ground Flr
	Disabled access	Y	Y
	Display area	N	Y
	Reception/waiting area	N	Y
	Separate contact lens area	Y	N
	Pre-Screening Area	Y	N
	Consulting room 1	Y	N
	Consulting room 2	Y	N
	Office	Y	N
	Staff Room	Y	N
	Staff WC	Y	N
	Patient WC	Y	N

The ground floor covers an area of 99m², the basement has an area of 144m². The practice is believed to be in a good condition. Fixtures and fittings include internal shutters, property alarm system, 90 degree external sign and air conditioning. A stairlift provides disabled access between the floors.

Opening hours

Day	Opens	Closes
Monday	9.30am	6pm
Tuesday	9.30am	6pm
Wednesday	9.30am	6pm
Thursday	9.30am	6pm
Friday	9.30am	6pm
Saturday	9.30am	6pm
Sunday	Closed	Closed

Optometrist Available

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

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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