

Shropshire



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 Elliott Booth.

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

Overview of the business

Introduction	Myers La Roche are delighted to bring to market a practice which would benefit from an ambitious new owner to promote business growth. An optometrist would find this particularly suitable, however there is also considerable opportunity for a DO owner.
Location	<p>This practice is located on the high street of an affluent Shropshire town with many new housing developments recently completed. Sharing a street with well-known retailers ensures significant footfall past the shop, with passersby enticed by the outward facing shop display.</p> <p>With free car parks located just off the main high street and on-street parking available, the practice is easily accessible for those wishing to drive. Bus services are available to and from neighboring towns supporting commute opportunities.</p>
Potential	<p>The gross profit margin of the business is 64.3%, below the MLR benchmark for a practice of this size 72%. A new owner focusing on improving this KPI could see profit levels rise considerably, potentially up to £20,000 a year.</p> <p>With newly developed marketing tactics there is potential to expand the customer base which would in turn lead to increased turnover levels.</p> <p>An optometrist owner coming into the practice would be able to take on the testing hours predominantly performed by locums, which would help to reduce the associated overhead costs.</p>
Competition	1 multiple and 3 independents in close proximity.
Reason for sale	The vendors wish to retire.
Price Guide	<p>Offers in the region of £132,500 for the goodwill, the benefit of the goodwill (including unrestrictive use of the trading name), fixtures, fittings and equipment.</p> <p>The vendor owns the freehold and is looking to sell this alongside the practice at a market value of £300,000.</p> <p>Stock is to be purchased separately at valuation upon completion of the sale. (Currently in the region of £22,000).</p>
What to do next	To request more information or to arrange a viewing please contact Elliott Booth on 0161 929 8389 or ebooth@myerslaroche.co.uk . All offers must be made in writing to Elliott Booth at Myers La Roche and must be kept confidential.

About the business

Sales	Year Ending January	Business Turnover
	2024	£288,411*
2023	£275,796	
2022	£282,991	
2021	£225,197**	
2020	£265,941	

*Draft Figures provided by vendor (awaiting accounts)

**Covid Year

Key Data	
Practice Established	1970's
Under current ownership since	1998
Number of private eye examinations in the last year	179
Number of NHS examinations in the last year	998
Percentage of NHS income	79%
Number of contact lens consultations in the last year	528
Current private eye examination fee	£35
Time allowed for eye examinations	35
Average dispensing rate	50%
Average dispensing value	£310
Average reglaze rate	9%

Staffing Outline	Role	Weekly hours	Annual salary
	Optometrist (Director)	12 (inc 2 management)	n/a
	Contact Lens Optician/DO (Director)	34 (inc 2 management)	n/a
	Locum Optometrists (2)	19	£31,250
	Receptionists (2)	47	£26,950

Please note – all employed staff will transfer with a sale

Equipment List	Type	Supplier	Quantity
	OCT	Topcon Maestro	1
	Ophthalmoscope	TBC	1
	Tonometer	Perkins and Tonopen	2
	Focimeter	TBC	2
	Trial Lens Set	TBC	1
	Visual Field Screener	Medmont	1
	Slit lamp	Keeler	1
	Patient Chair	Keeler	1
	Pupillometer	TBC	1
	Illuminated Test Chart	Shin Nippon	1
	Retinoscope	TBC	1
	Refractor Head	Grafton	1
	Topographer	Medmont Meridia	1
	Volk Lenses	Volk	1
	Combi Unit	Keeler	1
	Frame Tracer	TESS (Essilor)	1

Equipment is warranted by the seller for a maximum of 14 days post completion.

Practice Management System

The business operates using the Optinet Flex Management System. The system costs £200/month. Functions include Diary Management, Recall, Stock Control, Barcoding facilities, EPOS Electronic Till, Production and pre-population of GOS forms, Staff task lists/messaging system and SMS reminders.

Outline of freehold

Terms	Details
Sale of freehold	Looking to sell
Market Value of property	£300,000
Last property value date	November 2023
Rateable Value	£16,000
Rent Received from lettings (4-year average)	£3,853

Premises	Facility	Details
	Disabled access	Only on ground floor
	Display area	Ground Floor
	Reception/waiting area	Ground Floor
	Consulting room 1	Ground Floor
	Office	Ground Floor
	Staff Room	Ground Floor
	Staff WC	First Floor
	Patient WC	First Floor

The ground floor and first floor cover an area of 85m² each. The practice is believed to be in reasonably good condition. The practice benefits from a property alarm system and 90-degree external sign.

Opening hours	Day	Opens	Closes
	Monday	9am	5:30pm
	Tuesday	9am	5:30pm
	Wednesday	9am	5:30pm
	Thursday	9am	5:30pm
	Friday	9am	5:30pm
	Saturday	9am	4:30pm
	Sunday	Closed	Closed
	Public Holiday	Closed	Closed

Optometrist Available	Day	Morning	Afternoon
	Monday	0	0
	Tuesday	1	1
	Wednesday	1	1
	Thursday	1	1
	Friday	1	1
	Saturday	0	0
	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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