

# OPTICAL BUSINESS FOR SALE

## Ref 1936 North Derbyshire



### **CONFIDENTIAL SALE**

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

For more information about this business or to schedule a viewing, please contact David Hubble at Myers La Roche on 0161 929 8389 or email [dhubble@myerslaroche.co.uk](mailto:dhubble@myerslaroche.co.uk)

## INTRODUCTION

Integrated into the local community, this trusted practice has built a loyal patient base boosted by many patient recommendations. This opportunity would suit an optometrist looking for an established practice with solid foundations and scope for growth. The first floor can be sublet or used as an additional space.

### Location

The practice is located in a primary residential area of the town in the vicinity of a handful of other amenities including a pharmacy. Patient parking is available adjacent to the practice, including disabled parking.

### Potential

The practice does not open at weekends so there is scope for Saturday opening. Optometrist availability is currently also limited to 45 weeks of the year.

As the average dispense rate is below the average benchmark figure (c50%) it is anticipated that a 5-10% increase would have a significant impact on profitability/turnover.

There is some scope to invest in marketing to further boost new patient numbers.

### Competition

Immediate competition is from 2 independent practices.

### Reason for sale

Retirement

## COMPANY INFORMATION

The business operates as a sole trader. The style of business sale is an asset sale, where the purchaser will be buying the goodwill, fixtures, fittings and equipment. It would be advisable for the purchaser to speak to their accountant regarding setting up a new limited company for the purchase of the business.

The following sections consider the financial performance and operational KPIs provided by the vendor.

## FINANCIAL INFORMATION

### Reported Financial Performance

	Turnover	Actual Gross Profit		Stated Net Profit	
YE DATE 2024	£285,446	£202,842	71.0%	£77,847	27%
YE DATE 2023	£245,234	£171,086	69.7%	£53,200	21.7%
YE DATE 2022	£265,494	£181,372	68.3%	£61,483	23%

### Staffing Costs

The adjusted total staffing costs for YE 2024 are £101,087 equating to 35% of turnover.

Position	Average weekly hours	Annual Salary
Owner Optometrist	27	N/A
Optical Assistant	24	£17,472 (£14/hr)
Optical Assistant	34	£24,752 (£14/hr)
Manager	8*	£28,860
<b>TOTAL</b>		<b>£</b>

\*plus extra hrs as required – likely to retire on completion of a sale

## KEY PERFORMANCE INDICATORS

**Overview** – The practice offers private standard and upgraded eye exams at the cost of £42.50 and £32.50 (OCT) respectively. The practice offers NHS examinations also with upgrades also costing £32.50. They also offer MECS/CUES/NHS community ophthalmology services/contact lens consultations and LVA domiciliary visits. The practice was established in 2005 by the current owner.

The average dispense rate is 49.5% with the average dispense value of £270.

**Client Database** – c2,300 active patient records

**Practice Management System (PMS)** – Optinet FLEX

## EQUIPMENT LIST

Type	Supplier	Quantity
OCT	Topcon Maestro 2	1
Ophthalmoscope		1

<b>Tonometer</b>	Perkins & icare	2
<b>Focimeter</b>		1
<b>Slit Lamp</b>		1
<b>Trial Lens Set</b>		2
<b>Visual Field Screener</b>	Henson 8000	1
<b>Keratometer</b>		1
<b>Patient Chair</b>		1
<b>Pupilometer</b>		1
<b>Computerised Test Chart</b>		1
<b>Retinoscope</b>		1
<b>Volk Lenses</b>		2

**Published opening hours:**

<b>Day</b>	<b>Opens</b>	<b>Closes</b>
<b>Monday</b>	9am	5.30pm
<b>Tuesday</b>	9am	5.30pm
<b>Wednesday</b>	9am	5pm
<b>Thursday</b>	9am	5.30pm
<b>Friday</b>	9am	5.30pm
<b>Saturday</b>	Closed	Closed
<b>Sunday</b>	Closed	Closed

**Clinic Available:**

<b>Day</b>	<b>Morning</b>	<b>Afternoon</b>
<b>Monday</b>	Alternate Weeks	Alternate Weeks
<b>Tuesday</b>	1	1
<b>Wednesday</b>	Alternate Weeks	Alternate Weeks
<b>Thursday</b>	1	1
<b>Friday</b>	1	1
<b>Saturday</b>	-	-
<b>Sunday</b>	-	-

**Property Tenure - Leasehold**

<b>Annual rent</b>	£27,993.52 plus VAT
<b>Lease start date</b>	April 2005
<b>Lease term</b>	10 Years (extended for further 15 years)
<b>Lease expiry date</b>	31 March 2030
<b>Lease type</b>	Internal Repairing & Insuring
<b>Annual rates</b>	Currently Nil

**Premises**

	<b>Floor</b>
<b>Disabled Access</b>	Ground Floor
<b>Display Area</b>	Ground Floor
<b>Reception / waiting area</b>	Ground Floor
<b>Consulting Room 1</b>	Ground Floor
<b>Pre-Screening Area</b>	Ground Floor
<b>Store cupboard</b>	First floor*
<b>Staff Room</b>	Ground Floor
<b>Staff/Patient W/C</b>	Ground Floor
<b>W/C</b>	First Floor

\*First floor is currently vacant but has recently been sub-let

The ground floor covers an area of c90m<sup>2</sup>, the first floor has an area of c60m<sup>2</sup>. The practice is believed to be in good condition. Fixtures and fittings include an illuminated sign, external shutters and property alarm system.

## FURTHER THINGS TO NOTE

The vendor would consider working as a locum optometrist for a new owner for up to 6 months post completion of a sale.

## PRICE GUIDE

Offers in the region of **£160,000** for the goodwill, the benefit of the goodwill (including unrestricted use of the trading name), fixtures, fittings and equipment.

Stock is to be purchased separately at valuation upon completion of the sale.

## STOCK

Stock is to be purchased in addition to the purchase price.

Stock is valued with the following formula:-

Under 12 months	-	full invoice value
13 - 24 months	-	50% invoice value
25- 36 months	-	25% invoice value
Over 36 months	-	nil value

## THE SMALL PRINT

These 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 business. 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

For more information about this opportunity and to discuss your potential interest in acquiring them, please contact David Hubble at Myers La Roche on 0161 929 8389. Alternatively, please email David Hubble at [dhubble@myerslaroche.co.uk](mailto:dhubble@myerslaroche.co.uk).