

OPTICAL BUSINESS FOR SALE

Ref 1966 Cumbria



CONFIDENTIAL SALE

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.

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

INTRODUCTION

This private patient only practice has received recognition in the business sector and focuses on a personalised service to its patients with excellent scope for further growth over the coming years. The practice is equipped to a high standard and beautifully appointed, enhancing the patient journey.

Location

The practice is located in the town centre which boasts a range of independent shops and attracts many visitors from outside the area.

Bus and train services operate in the vicinity and a car park is located close to the practice.

Potential

This practice is a growing practice and as the practice becomes more established, the patient base is expected to continue to grow.

Currently operating a private only model, there is the option to apply for an NHS contract which would assist in attracting a wider range of patients.

The expansion of a large company in the area is estimated to attract in the region of 30,000 people, with the increased catchment population benefitting local businesses and boosting the local economy.

With 2 unused testing rooms (unequipped) and testing currently available at 3.5 days per week, additional testing capacity could be introduced as well as other services such as audiology.

Competition

Immediate competition is from 2 other practices in the town.

Reason for sale

The owner is selling due to increasing commitments away from the business.

COMPANY INFORMATION

The business is operated within a limited company which was registered in 2021. There is 1 director and 1 shareholder. The style of business sale is a **share sale** (sale of the limited company) where 100% of the shares will be transferred on completion.

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.

For more information on a Share Sale please discuss with your accountant.

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

FINANCIAL INFORMATION

Reported Financial Performance

	Turnover	Actual Gross Profit		Stated Operating Profit	
YE April 2025*	£269,050	TBC	TBC	TBC	TBC
YE April 2024	£230,595	£165,907	71.9%	£37,161	16%
YE April 2023	£212,624	£152,966	71.9%	£26,727	12.5%

*Awaiting accounts

Staffing Costs

Position	Average weekly hours	Annual Salary
Owner Optometrist	26	N/A
Optical Assistant	18.5	£13,227
Optical Assistant	21.75 plus 2/3 Saturdays	£13.75 per hour
Optical Assistant	21.75 plus 1/3 Saturdays	£13.75 per hour
Apprentice	32.75	£6.40 per hour

KEY PERFORMANCE INDICATORS

Overview – The practice offers private eye exams only at the cost of £45. The practice also offers contact lens consultations. The practice was established in 2021 by the current owner. The average dispense rate is approximately 90% with an average dispense value of £327.

Client Database – c1,900 active patient records

Practice Management System (PMS) – Opticabase

EQUIPMENT LIST

Type	Supplier	Quantity
Optomap*	Optos	1
Tonometer**		1
Focimeter***	Zeiss	1
Autorefractor		1
Visual Field Screener		1
Keratometer		1
Patient Chair		1
Computerised Test Chart		1
Refractor Head		1

*HP Agreement expires Jan 2027 £1,256.10 p/m

**HP Agreement expires Nov 2026 £278.66 p/m

***HP Agreement Nov 2026 £143.62 p/m

Published opening hours:

Day	Opens	Closes
Monday	Closed	Closed
Tuesday	9.30am	5pm
Wednesday	9.30am	5pm
Thursday	9.30am	5pm
Friday	9.30am	5pm
Saturday	9.30am	1pm
Sunday	Closed	Closed

Clinic Available:

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

Property Tenure - Leasehold

The listed property is owned by the vendor and a current rental is paid from the business.

The successful purchaser will be offered a new 5-year Full Repairing Lease at a rental of £24,000 per annum.

Premises

	Floor
Disabled Access	Ground Floor
Display Area	Ground Floor
Reception / Waiting area	Ground Floor (R)/ First floor (WA)
Separate contact lens area	First floor
Consulting Room 1	Ground Floor (equipped)
Consulting room 2	First Floor (not equipped)
Consulting Room 3	First Floor (not equipped)
Pre-Screening Area	Ground Floor
Office	Second floor
Staff Room	First floor
Staff W/C	Ground Floor
Patient W/C	First Floor
Storage	Second Floor

The premises are appointed to a high spec and designed to provide an excellent patient journey. The area of the premises is 186 square meters.

PRICE GUIDE

Offers in the region of **£125,000** are invited for the shares of Limited Company on a cash free/debt free basis. 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 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.

Use of the trading name granted for up to 12 months after completion.

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.