

OPTICAL BUSINESS FOR SALE

Ref 1980 Leicestershire



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

Myers La Roche are pleased to present for sale an opportunity that would particularly suit an optometrist looking for an entry level opportunity or an add-on part time practice with scope for growth. There are no employed staff providing flexibility for a new owner to staff the practice how they wish.

Location

The practice is located in a suburban village and has a beneficial location as it forms part of a parade of shops and services, located immediately alongside other medical services and is adjacent to 2 Medical practices. This provides an excellent synergy between services and regular footfall to the locality. Free parking is also available for patients visiting any of these services.

Potential

This is a part-time testing practice at 1.5 days a week so there is scope for a new owner to increase testing availability.

New housing estates are underway which will increase the catchment population providing additional scope to increase the patient base and heavy investment in local transport links will also benefit the area.

There is currently little investment in marketing and a planned marketing strategy would be recommended.

Additionally, there is potential to increase the amount of CL work and the number of patients on the CL scheme.

Competition

There is 1 multiple and 1 independent practice within 1 mile of the practice.

Reason for sale

The owner wishes to retire.

COMPANY INFORMATION

The business is operated within a limited company which was registered in 2002. 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 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.

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
YE 30 th November 2024	£105,299
YE 30 th November 2023	£109,130
YE 30 th November 2022	£115,864
YE 30 th November 2021	£122,687

Staffing Costs

Position	Average weekly hours	Annual Salary
Owner DO/Mgmt.	14 plus mgmnt. time	N/A
Locum DO	15	£130 p/d
Locum Optometrist	10.5	£265 p/d
Locum Optometrist	Ad hoc	£275 p/d

KEY PERFORMANCE INDICATORS

Overview –The practice offers Private and NHS examinations. They also offer contact lens consultations, pre/post cataract checks, reglaze services, audiology (a room is hired out once a week for £100), a standing order scheme and a CL Scheme.

The practice was established in 1997 and has been under the current ownership since 2003.

Practice Management System (PMS) – PCS Cheltenham

EQUIPMENT LIST

Type	Supplier	Quantity
Tonometer	I Care-Mainline	1
Focimeter	Shin Nippon, Nidek	2
Fundus Camera	DRS-Centervue	1
Trial Lens Set		1
Visual Field Screener	Henson Pro	1
Keratometer	Shin-Nippon	1
Slit Lamp	Bobes	1
Patient Chair		1
Pupillometer	Nidek-Essilor	1
Illuminated Test Chart	Gatehouse	1

Published 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	Closed
Sunday	Closed	Closed

The practice is closed for lunch between 1.30pm and 2pm.

Clinic Available:

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

Property Tenure - Leasehold

The lease has expired with a rolling lease arrangement in place at an annual rental of £7,500. A new lease will need to be negotiated with the landlord. There is an annual Service Charge of £500 per week.

Premises

	Floor
Disabled Access	Ground Floor (ramp available)
Display Area	Ground Floor
Reception / waiting area	Ground Floor
Consulting Room	Ground Floor
Patient W/C	Ground Floor

The practice is believed to be in good condition. Fixtures and fittings include a property alarm system, external shutters, illuminated sign, air conditioning and CCTV.

PRICE GUIDE

Offers in the region of **£65,000** 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.

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.