

South East Wales



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 name.

Phone: 0161 929 8389

Email: dhubble@myerslaroche.co.uk

Overview of the business

Introduction	Myers La Roche are pleased to present to market a house practice which has built up a strong reputation for clinical excellence. The practice is well presented following refurbishments in recent years and offers a range of services including WECS, Low Vision Assessment, Domiciliary visits and Eyeplan. The practice has the benefit of 2 testing rooms.
Location	The practice is located on a primarily residential road adjacent to a GP surgery on the periphery of the town's main retail area and just a short walk from the nearest car park and bus station. The railway station is just over a mile away. The town has a population in the region of 55,000 and acts as a commuter town as well as attracting visitors from elsewhere due to its location and visitor attractions.
Potential	<p>The practice is currently closed on Monday, Saturday and Sunday, hence there is scope for increased opening hours and testing availability if new owners wish to increase this.</p> <p>The reformed Welsh GOS Contract introduced in Spring 2023 allows for more clinical work to take place in the community and an increase in fee income for optical practices.</p> <p>New housing developments in the town will continue to expand the catchment population and a marketing campaign (there is currently very little marketing) to attract new patients to build on the existing solid patient base would be recommended.</p> <p>There is scope to upgrade the Practice Management System to enhance efficiency and to keep track of KPI's on a regular basis.</p>
Competition	Immediate competition comes from 4 independents and 2 multiples.
Reason for sale	The owners wish to retire.
Price Guide	<p>Offers are invited in the region of £190,000 for the goodwill (including trading name), fixtures, fittings and equipment.</p> <p>Stock is to be purchased separately at valuation upon completion of the sale.</p>
What to do next	To request more information or to arrange a viewing please contact David Hubble on 0161 929 8389 or dhubble@myerslaroche.co.uk . All offers must be made in writing to David Hubble at Myers La Roche and must be kept confidential.

About the business

Sales	Year ended 31 March	Business Turnover
		2023*
	2022	£327,700
	2021**	£250,574

*Reduced clinics due to optometrist maternity leave

**Sales in 2021 were impacted by the Covid lockdown

Key Data		
Year Practice Established		c1925
Under current ownership since		1983
Number of NHS examinations in the last year		798
Number of private eye examinations in the last year		188
Number of contact lens consultations in the last year		126
Current private eye examination fee		£50*
Diabetic screening consultations		62
Glaucoma consultations		228
WECS consultations		276
Low Vision consultations		47
Time allowed for eye examinations		40 mins
Average conversion rate		44%
Average dispensing value year end 31 March 2022 (2021)		£475 (£420)
Average reglaze rate		18%

*Plus an extra £20 for OCT upgrade

Staffing Outline	Role	Weekly hours	Annual salary
	Optometrist / Managing Director	3 (Management)	N/A
	Administrator / Managing Director	8 (Management)	N/A
	Optometrist	31	£41,500
	Practice Manager	31	£32,500
	Optical Assistant	31	£16,600
	Optical Assistant	31	£16,600

Equipment List	Type	Supplier	Quantity
	OCT	Topcon	1
	Ophthalmoscope	Welch Allyn Panoptic	1
	Tonometer	Keeler Pulsair (2), Goldmann (2), iCare, Perkins	6
	Focimeter	Bondeye	1
	Fundus Camera	Topcon	1
	Trial Lens Set		2
	Visual Field Screener	Humphrey VFA, Henson Pro	2
	Keratometer	One-position type	1
	Slit Lamp	Pacific Optics (2), Hand Held	3
	Chair Units	Topcon, Frastema	2
	Test chart	Thomson, Nidek	2
	Refractor Head	Nidek, Rexam	2
	Volk Lenses	Volk	4
	Pachymeter	Pachmate	1
	Children's test chart	Cardiff University/Kays	5
	BlephEx eyelid cleaner	Scope Ophthalmics	1
	Hand Edger	Bondeye	1
	Glazing Machine	Briot Emotion	1
	Frame Heater	Magna	2
	Polisher		1

There is outstanding finance left on the Refractor Head with a monthly payment of £323 until December 2023. This will be paid off by the vendors prior to completion.

The business operates an Opticabase Practice Management System. The system is used primarily to manage recalls and the monthly cost is £40 plus VAT.

Outline of lease

The vendors own the freehold and will lease the premises at an annual rental of £18,000 with full terms to be negotiated.

Premises

Facility	Floor
Disabled access	Ground Floor
Display area	Ground Floor
Reception/waiting area	Ground Floor
Consulting room (2)	Ground & First Floor
Glazing Lab	First Floor
Staff room	First Floor
Staff WC	First Floor
Patient WC	Ground Floor
Office	First Floor

The ground floor covers an area of 69.8m², the first floor has an area of 62.2m². The practice is believed to be in generally excellent condition after refurbishments and redecoration in 2017 and 2018. Fixtures and fittings include a property alarm system.

Opening hours

Day	Opens	Closes
Monday	Closed	Closed
Tuesday	8.45am	17.30pm
Wednesday	8.45am	17.30pm
Thursday	8.45am	17.30pm
Friday	8.45am	17.30pm
Saturday	Closed	Closed
Sunday	Closed	Closed

The practice does not close for lunch and tests for approximately 52 weeks per year.

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

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.

Offered subject to remaining unsold and not withdrawn and subject to final contract. Details as supplied by the vendors. Neither Myers La Roche nor any of their respective officers, servants or agents gives any guarantee or warranty as to any information or advice provided by them or shall be liable for damages or loss of whatever nature; arising from this document whether due to omission default negligence or any other cause whatsoever or in respect of indemnity claims by other parties arising from any delay defect error or omission save to the extent that any attempt at exclusion of liability will be contrary to law. Prospective purchasers should therefore satisfy themselves about the accuracy of the information contained in this document. Myers La Roche is registered under the Data Protection Acts of 1984 & 1998.

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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