

Myers La Roche
21-23 Stamford New Road, Altrincham, WA14 1BN
www.myerslaroche.co.uk



Leicester



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 pleased to offer for sale an opportunity to acquire an established independent practice. The practice offers standard eye examinations and contact lens checks with eye examinations performed by locum optometrists. This prospect would be an ideal opportunity for a first time buyer owner Optometrist who will take on the testing role and build on the foundations already laid by the current owner.

Location

The practice is located on a pedestrian shared street in the centre of the city. It is surrounded by a mix of specialist shops, offices, restaurants and cafes. The main shopping hub is a short walk away. Due to a city centre location there is restricted parking, however there is a loading bay directly outside the practice.

Potential

There is capacity to increase the numbers of Eye Examinations and CL Consultations and to upgrade more of the patients onto an eyecare payment plan to increase cash flow and loyalty.

Eye examinations are currently performed by locums hence a 'hands on' optometrist owner would be able to save on locum fees with a greater focus on also improving the patient journey that will in turn improve patient spend.

There is an opportunity for a new owner to implement their preferred system to enable a new owner to track the key performance figures which will provide a better understanding of the business and help grow the practice.

There is the opportunity to reach out to new and existing patients with a new website and implementing a marketing strategy.

The practice benefits from its own glazing lab.

Competition

6 independents and 3 multiples.

Reason for sale

Retirement.

Price Guide

Offers invited 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. (Currently in the region of £10,000).

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 31 st March	Business Turnover	Stated Gross Profit %	MLR Adjusted Gross Profit %
	2023	£198,382	44%	n/a
	2022	£232,382	45%	65%
	*2021	£209,899	50%	68%
	2020	£222,551	13%	66%
	2019	£263,190	23%	69%

*Sales affected due to closure during Covid19

The business accounts show the wages, NIC within the cost of sales which in turn has affected the stated gross profit over the years. MLR have made the relevant adjustments and incorporated these into the company expenses on the profit and loss. We have made adjustments to standardise the gross profit purely for the purpose of purchaser's consideration only.

Key Data	Year Practice Established	1980's
	The year the current vendor took ownership	1991
	Number of private eye examinations in the last financial year	281
	Number of NHS examinations in the last financial year	894
	Number of contact lens consultations in the last financial year	69
	Current private eye examination fee	£22
	Current contact lens consultancy fee	£20
	Time allowed for eye examinations	30 minutes

The vendor does not keep a record of the Key Performance Indicator figures.

Staffing Outline	Role	Weekly hours	Annual salary
	Owner/ Dispensing Optician	32	N/A
	Owner/ Administrator/ Receptionist	37.5	N/A
	Locum Optometrist	7- 14	£325 day rate
	Locum Optometrist	7.5	£250 day rate
	Locum Optometrist	7.5	£250 day rate

When considering the value of the business the Optometric hours have been amended to reflect the chair time needed, however with the number of hours currently available offers significant capacity to increase the number of eye exams and contact lens consultations each week.

Equipment List	Type	Supplier	Quantity
	Tonometer	Pulsair	2
	Focimeter	Unknown	2
	Trial Lens Set	Unknown	2
	Visual Field Screener	His Fuson	1
	Keratometer	Unknown	2
	Slit Lamp	Keeler/ Macon	2
	Patient Chair	Unknown	1
	Computerised test chart	Unknown	2
	Edger	Essilor	1
	Glazing machine	Unknown	1
	Tinting baths	Essilor	2

There is no outstanding finance on any of the equipment.

The practice occupies a PCS practice management system. The system carries out recall, financial reporting and production and pre-population of GOS forms.

This leaves a new owner the opportunity to implement their preferred system.

Tenure

The vendor owns the property and would look to issue a new lease to an incoming tenant/ purchaser and negotiate a rental figure of approx. £24,000 per annum.

The practice pays £5,760 business rates.

Premises

Facility	Details
Disabled access	Yes
Dispensing/ frame display	Ground floor
Reception/waiting area	Ground floor
Consulting room 1	Ground floor
Glazing lab	First floor
Office	First floor
Staff room	First floor
Patient W.C	Ground floor
Staff W.C	Ground floor

The practice covers an area of 69.68 m².

The practice is believed to be in a good condition, with slight wear and tear on the flooring.

The practice benefits from a property alarm system and air conditioning.

There is the opportunity for a new owner to stamp their mark on the practice if required.

Opening hours

Day	Opens	Closes
Monday	Closed	Closed
Tuesday	9:00	4:00pm
Wednesday	9:00	4:00pm
Thursday	9:00	4:00pm
Friday	9:00	4:00pm
Saturday	9:00	4:00pm
Sunday	Closed	Closed
Public Holiday	Closed	Closed

Optometrist Available

Day	Morning	Afternoon
Monday	Closed	Closed
Tuesday	✓	✓
Wednesday	✓	✓
Thursday	✓	✓
Friday	✓	✓
Saturday	✓	✓
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.

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