

## Cumbria



### 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 Georgina Myers.

Phone: 0161 929 8389  
Email: [gmyers@myerslaroche.co.uk](mailto:gmyers@myerslaroche.co.uk)

# Overview of the business

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<b>Introduction</b>	This stylish, contemporary practice has roots in the local community going back for almost 100 years. The practice has invested in new technology and equipment, ensuring that patients receive the highest standard of eye care and eye wear. To complement the optometric service, patients receive professional advice on frame choice from a carefully selected range. Most of the lenses offered come from the Zeiss or the Essilor portfolio. The practice also provides a comprehensive range of Daily, Monthly and Multifocal contact lens.
<b>Location</b>	The practice is located close to the centre of this busy market town. Nearby there is a wide selection of independent and national shops, cafés and restaurants. There is a good local bus service and several car parks are within convenient walking distance of the practice. There is limited on-street parking.
<b>Potential</b>	The town is a focal point for residents and the wider community. In the summer, tourists swell the number of visitors. The immediate population of the town is 5,000 with an estimated hinterland of 7,000. At peak times the number of people visiting the town each day far exceeds the resident population. There is no doubt that the town is a popular and attractive place with a loyal customer base.
<b>Competition</b>	There is a single immediate competitor that offers tests on two days a week.
<b>Reason for sale</b>	The owners wish to retire.
<b>Price Guide</b>	Offers are invited in the region of £240,000 for the business which will be conducted by way of share sale. Stock, cash in the bank, debt, liabilities and all other balance sheet items will be reconciled against completion accounts. Stock is believed to be worth in the region of £25,000.
<b>What to do next</b>	To request more information or to arrange a viewing please contact Georgina Myers on 0161 929 8389 or <a href="mailto:gmyers@myerslaroche.co.uk">gmyers@myerslaroche.co.uk</a> . All offers must be made in writing to <a href="mailto:gmyers@myerslaroche.co.uk">gmyers@myerslaroche.co.uk</a> at Myers La Roche and must be kept confidential.

## About the business

Sales	Year ended 31 January	Business Turnover
		2019
	2018	£325,955
	2017	£291,510

Key Data		
Year Practice Established		1926
Under current ownership since		1999
Number of private eye examinations in the last year		363
Number of NHS examinations in the last year		1,084
Number of active patients		3,245
Number of contact lens fits / refits in the last year		126
Current standard private eye examination fee		£30.00
Time allowed for standard eye examinations		40 minutes
Average conversion rate		76%
Average dispensing value		£189
Average reglaze rate		36%

Staffing Outline	Role	Weekly hours	Annual salary
	Optometrist (Owner)	27.5	-
	Dispensing Optician (Owner)	35.0	-
	Optical Assistant	22.5	£12,660
	Optical Assistant	7.5	£4,380

Equipment List	Type	Supplier	Quantity
	OCT *	Topcon	1
	Ophthalmoscope	Keeler	3
	Tonometer	Goldman / Perkins	2
	Focimeter	Topcon / Nikon	2
	Autorefractor / Keratometer	Nidek	1
	Fundus Camera	Zeiss	1
	Trial Lens Set	Milano / Keeler	2
	Visual Field Screener	Humphrey	1
	Slit Lamp *	Topcon / Zeiss	2
	Illuminated Test chart	Keeler	1
	Computerised Test Chart *	Nidek	1
	Patient chair * & stand unit	Topcon	2
	Topographer *	Zeiss	1
	Retinoscope	Keeler	3
	Volk Lenses	Super 66 / Superfield +	5
	Pulse Air	Keeler	2
	Trail Frame	Champion	1

The business operates an Ocuco, Focus 2 Practice Management System. The system is used to manage recalls and reminders, diary management, patient history and Rx, inventory control, referrals, dispensing and general correspondence. Patients can be contacted by letter, emails, text messaging and telephone.

\*Equipment has outstanding finance of £34,000 which is paid in monthly instalments. The finance will be taken over by the purchaser. Finance figure is correct as of April 2020

Outline of lease	Terms	Details
	Date lease started	2017
	Term of lease	5 year rolling lease
	Date lease is due to terminate	2022
	Date of last rent review	2020
	Annual rent payable	£17,800
	Annual rates payable	n/a
	Type of lease	Internal repairing insuring
	Landlord and Tenant Act	Included

Premises	Facility	Details
	Disabled access	Via main / side entrance
	Display area	On ground floor
	Reception/waiting area	On ground floor
	Consulting room 1	On ground floor
	Consulting room 2	On ground floor
	Staff room & Office	On ground floor
	Staff WC	On ground floor

The practice covers an area of 92m<sup>2</sup> and is believed to be in a excellent condition. The practice benefits from a property alarm system, a 90-degree external sign and air conditioning.

Opening hours	Day	Opens	Closes
	Monday	0900	1730
	Tuesday	0900	1730
	Wednesday	0900	1300
	Thursday	0900	1730
	Friday	0900	1730
	Saturday	Closed	
	Sunday	Closed	
	Public Holiday	Closed	

Optometrist Available	Day	Morning	Afternoon
	Monday	4.0 hours	-
	Tuesday	4.0 hours	3.5 hours
	Wednesday	4.0 hours	-
	Thursday	-	3.5 hours
	Friday	4.0 hours	3.5 hours
	Saturday	-	-
	Sunday	-	-

The practice is closed at lunchtime.

# The Small Print

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## 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.

## What to do next

For more information about this practice or to schedule a viewing, please telephone Georgina Myers on 0161 929 8389 or email to [gmyers@myerslaroche.co.uk](mailto:gmyers@myerslaroche.co.uk)