

VEHICLE BODYWORK REPAIR BUSINESS FOR SALE



WALTHAMSTOW, LONDON E17 APPROX TOTAL AREA 12,000 SQ FT (1,114 SQ M)

Location:

Situated in Walthamstow just off Hoe Street which offers easy access to the North Circular Road via Leabridge Road and within a high density built up area.

Description:

Comprising a long established (50 years) vehicle bodywork business which has just gained the coveted PAS125 status, which is recognised and required by most Insurance Companies. The business has been in the current owner's ownership since 1998 and has gained a good reputation for high quality repairs and reliability. Dealing with repairs from small smart dents to major crash repairs for both trade, private and Insurance Company work.

The business has a long record of profitability and could be further enhanced under new ownership, as the current owner employs a manager and assistant to run the business as he is only there on a part time basis. If a purchaser was to work in the business there would be an immediate saving of two salaries.



As well as income from the business there is income from some first floor space which is sub let and three workshops which are also sub let to other parties, which currently produce an income of approximately £31,200 pa gross (rates and electricity included). *Further details upon request.

The business currently employs two full time staff in addition to the owner. The six workshop staff are self employed and have been with the Company for several years.

The sales revenue has remained stable over many years. Last year the net profits were reduced due to the costs of achieving PAS125. Profits for the coming year should be restored.

All equipment is owned except for four leased courtesy cars, however the Company does own five (low value) courtesy cars which are also included in the sale.

Full details available to bona fide enquiries upon request.

Year	Turnover	Net Profit
September 2008	£554,000	£ 93,000
September 2009	£667,000	£118,538
September 2010	£640,989	£ 49,000

Areas: Approximate total area 9,566 sq ft (917 sq m).

Lease: Available on a new Full Repairing and Insuring Lease for a term to be agreed (preferably 20 years) at a rent of £75,000 pa with 5 yearly rent reviews (Please note the additional income detailed above, which subsidises the rent).

Terms: £50,000 is required for the benefit of the new Lease including goodwill, fixtures, fittings and equipment plus stock and assets.

Business Rates: London Borough of Waltham Forest – Rates Payable for 2010/2011 are approximately £16,719 pa. Interested parties should make their own enquires via the Local Authority or Valuation Office www.voa.gov.uk. Claridges cannot guarantee any figures.



Reference Charge: Claridges charges a fee of £180.00 for taking up references for proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.

Viewing: **By Appointment only via
Claridges Commercial – 0845 205 0007**