

**FREEHOLD SUPPORTED LIVING  
NORTHAMPTONSHIRE  
REF: 9219 NN**



**ASKING PRICE:  
FREEHOLD: £345,000 + SAV + 2 LEASEHOLD UNITS**

**LOCATION**

Our client's business is located on the main Wellingborough road within Rushden, Northamptonshire

The area consists of mainly large terraced residential properties on a busy main road.

## **THE BUSINESS:**

Advent Business Sales are pleased to offer for sale this profitable business opportunity with the additional advantage of a freehold residential property.

Our client started the business approximately 9 years ago, she has now decided to emigrate to Spain.

The business is involved in supported (or assisted) living. It can support up to 11 individuals at any time. Assistance/support is provided 24 hours per day, 365 days per annum.

Social services provide a regular flow of people requiring the facility if a room becomes available.

The clients of the business have been residing within the units on a regular/continual basis and all sign up to 6 month AST (assured short tenancy) agreements.

Revenues are generated via two avenues: Firstly, Northampton County Council pays on average £156,000 per annum to our client for the service.

Secondly, the tenants pay housing benefit & council tax to our client.

Income is apportioned as follows:

1. Freehold terraced property with 4 bedrooms and 5 tenants producing an average monthly income (for the supported living) of approx £5,840.24 (per month). In addition, the tenants pay housing benefit of £960 per month.
2. Our client leases a terraced property which generates approx £4,346 per month (from Northampton County Council) for the supported living facility. In addition, the tenants pay a rent of £712 (housing benefit), which covers the rent our client pays to the landlord
3. Our client rents a second property which generates an average monthly income (supported living) of approx £2,828 per month and further rental income (housing benefit) from the tenants of £500 to £675 per month, which covers the rent to the landlord.

The owner has informed us that the annual total income obtained from Northampton County Council is in the region of £156,000

per Annum. There is a further additional rental income for the second rented house which is £11,250.

Expenditure is apportioned as follows:  
£60,283.55 pa wages  
£5,500 pa (employers) national insurance  
£9,490 pa sleep in payment  
£1,800 pa insurance

Thus producing an annual adjusted net profit, before tax and mortgage interest/payments of approx £90,000 P/A.

The freehold property was purchased in July 2008 at a price of £165,000.

This business proposition presents an excellent rate of return and a relatively short pay back period.

The tenants are responsible for their own council tax, utility bills and any damages.

The owner is responsible for any major building or electrical works in the freehold property.

Our client is only involved in a very minimal roll (approx 10%). A full complement of staff is in place, together with a manager on a full time basis.

Upon completion, the manager is available on a full hand over for 3 months with full flexibility.

Staff have been employed on a stable employment history. Although no compulsory qualifications are required, our client has provided an on the job basis training including:

- Fire
- Practical and theory
- Medication
- Food hygiene
- First aid
- Skills for care
- Some on NVQ levels 2, 3 and 4

In total there 8 staff including 3 full time and 5 part time.

We have been informed by the vendor that the main obligation is to provide assisted or supported living on a 24 hour basis.

This presents an ideal opportunity for a landlord/business investor to obtain a grounding into assisted living and then to quickly take advantage of the low property market to increase profitability significantly!

**TRADING HOURS**

24/7

**FINANCIAL INFORMATION:**

We have been advised by the vendor of the following:

Annual sales:	£156,000
Adj Net Profit:	£78,000 approx

Accounts will be made available to interested parties after a viewing has taken place.

Please let us know if you require finance for the purchase of a business.

**TENURE:** Freehold  
Two additional units are leased on a 6 month agreement

We are advised that the annual business rates are currently: £TBC

**VIEWING:**

Please DO NOT approach the business or its employees without a prior appointment.  
All appointments are to be made via our office.