

SPECIALIST FURNITURE MANUFACTURERS
NOTTINGHAMSHIRE
REF: 9437 NG



ASKING PRICE:
LEASEHOLD: £175,000 + SAV

LOCATION

Our client's specialist furniture manufacturing business is conveniently located in a compact industrial area, just off a busy main road close to the centre of a north Nottinghamshire town.

The area is surrounded by good residential properties which are in walking distance to the main shopping areas.

The town has good rail links and is within a short distance of the M1 motorway.

THE BUSINESS

Advent Business Sales is pleased to have been instructed to offer to the market this established speciality furniture manufacturer, which has been trading successfully since 2003.

The current vendors have been in constant ownership since its inception and are reluctantly selling due to a new business venture.

The business produces mainly hide covered furniture of various sorts, although some fabric covered items are also made. This covers headboards and surrounds, cushioned chairs and settees.

Their main customer base is health care, which represents 90% of the business with some retail orders.

The business really started to take off when they won their first major contract in this area, experience and specialist design for healthcare has now, this year, resulted in a further three healthcare contracts and these have only been on board for the last 6 months. There is a further contract which promises to be largest of all, which will then give the company five healthcare contracts.

The company is also part way down the line to being on the NHS preferred suppliers list.

The company has e-commerce outlet which has pushed, successfully, the business forward. This is a company that has had a good degree of commercial sense to be involved with mainly 'blue chip' customers, adding tremendous value for any prospective owners, with a website position of page one only this year.

The business is staffed by 4 full time employees (including the 2 owners) and 2 contract workers as required.

We are advised that stock at cost is approximately £15,000.

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TRADING HOURS

Mon-Fri: 8.00am – 5.00pm
Sat: 9.00am – 12.00pm



FINANCIAL INFORMATION

We have been advised by the vendor of the following:

Annual sales: £180,000 -
£190,000 projected
Gross Profit: 57.24%

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.

BUSINESS PREMISES

The factory is a good size single storey building with a modern office/showroom block added to one side and briefly consisting of:

Ground Floor

- On entering the additional block, straight into an open showroom area with its own w/c and wash room. This has its own gas central heating
- Office area which comprises of 3 rooms including a computer room
- Storeroom housing the main electric supply board
- Doorway to main workshop which is split into a spray room, sewing room, small side cutting area with hide storage, racking and cutting table and then the bulk of the open factory
- Small mezzanine storage above the office uses for keeping light weight stock
- w/c
- kitchen area

Equipment in factory

- 2 x Juki walking foot lockstitch machines
- Pillar drill
- Side sander
- De Walt bandsaw
- 3 phase planer
- Bandsaw
- Table saw
- Radial arm saw
- Dust extractor
- Compressor



- The factory is also provided with benches, racking and storage to suit jobs required as well as the usual selection of small hard tools

External

- At the rear of the factory is a back entrance to the workshop area with additional storage and car parking
- At the showroom side of the building is front car parking
- The building is surrounded by access to the roadway

TENURE: Leasehold
Original lease:
Remaining lease: 3 months
Review every: 3 years
Rent: £1,000 per month

We are advised that the annual business rates are currently: £3,600

LEGAL COSTS:

Each party is responsible for their own legal costs.

VIEWING:

By appointment with the agent only