

A man in a blue suit and patterned shirt stands on a city street, smiling. The background shows a building and a blue trash can.

BUSINESS REPORT

Date: **3rd July 2024**

Business Reference: **34963**

About the Business:

REDUCED PRICE - Jewelry Store, Inside Busy Mall and Highly Visible

This Jewelry store is inside busy mall with highly visible placement and constant foot traffic

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Sector: **Retail**

Asking Price:

R **522,241**

Monthly Profit:

R **11,207**

Asset Value:

R **189,350**

Stock Value:

R **127,759**

Yearly Net Profit :

R **134,479**



Business Report

Fully describe the business's activities?

Jewellery store inside busy mall, selling, repairing, designing and making of custom jewelry

How does the business operate on a daily basis?

This is a retail store serving walkin customers

What Advertising/Marketing is carried out?

Only Word of Mouth and Mall Traffic

What competition exists?

Within the mall there are no other Jewellery stores

How could the profitability of the business be improved?

There are a number of 'upsides' that can be realised in the business, these includes having a watchmaker present in the store to repair and replace batteries and other smaller repairs. Manufacturing Jewellery without outsourcing some of these will realise possible cost savings and building a unique value proposition. Adding an online store in the area could attract a different customer segment and increase reach of the store. Greater advertising. Social Media presence, especially Facebook.

How involved is the Owner in running the business?

The owner is in the business on a daily basis, managing and operating the store

When does the current lease end?

The current lease ends October 2023.

What are the trading hours?

The trading hours is mall dependent and currently is Monday to Friday 09:00 to 17:00 and Saturday 09:00 to 15:00

What are the main assets of the business?

Safe, Show Cases, Furniture, Specialised Equipment

Strengths?

Long History - Loyal Customers - Visibility of the Store and Mall Traffic - Sole Jeweller in mall

Weaknesses?

Owner wishes to retire and new fresh outlook not currently being explored

Opportunities?

There are a number of 'upsides' that can be realised in the business, these includes having a watchmaker present in the store to repair and replace batteries and other smaller repairs. Watches, straps, repairs of watches. Manufacturing Jewellery without outsourcing some of these will realise possible cost savings and building a unique value proposition. Adding an online store in the area could attract a different customer segment and increase reach of the store. Greater advertising. Social Media presence, especially Facebook.

Threats?

Covid Lockdowns

What is the reason for the sale?

Owner Retiring