

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: **19th May 2024**

Business Reference: **35941**

About the Business:

## Seafood restaurant for dine in and takeaway

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Popular seafood restaurant, loved by locals. Dine in and takeaway in a great location.

# Seafood restaurant for dine in and takeaway

Sector: Food



Asking Price:

R 1,352,846

Monthly Profit:

R 60,326

Asset Value:

R 414,450

Stock Value:

R 142,154

Yearly Net Profit :

R 723,911



# Business Report

## How does the business operate on a daily basis?

Key staff members open & close the store. Staff members check stock & report to owner for purchasing. Cash-ups done & balanced by key staff. Customers are generally walk ins.

## What Advertising/Marketing is carried out?

Mainly social media – Facebook, Instagram & Google, but also word of mouth is exceptional as this is a well known establishment/ landmark

## What competition exists?

In the area, 1 other Fish & chip shop but they DO NOT SELL FRESH FISH & FROZEN SEAFOOD

## How could the profitability of the business be improved?

Gas fryers installed; Extended trading hours; Even more marketing /advertising; Exploit spare section of floor space currently not used; Extend the menu items eg. pizza, chicken and introduce dessert menu; Introduce starters

## Give a breakdown of staff/ functions/ length of service?

Front of house/ point of sale/ supervisor 16 years  
Front of house 16 years  
Processing/ Fresh fish/ supervision 16 years  
Kitchen cook & processing 16 years  
Kitchen cook & processing & scullery 16 years  
Processing/ fresh fish/ kitchen/ front of house 12 years  
Kitchen cook/ processing 2 years  
Kitchen cook/ processing/ front of house 4 years

## Do any have management potential?

Yes

### How involved is the Owner in running the business?

Daily  
Planning/ purchasing/ administration/ training  
Peak times assisting  
Interacting with customers

### When does the current lease end?

Now

### What are the trading hours?

9.30 – 18.30 (Monday – Saturday); 9.30 – 14.00(Sunday)

### What are the main assets of the business?

Catering equipment, furniture

### Strengths?

Well known landmark business; Staff well trained & long serving ;Unique – selling fresh & frozen seafood as well as restaurant/ take-away; Popular with all age groups; Long standing contacts & suppliers in the seafood industry

### Weaknesses?

Loadshedding; Weak Stock systems; M4 bridge down; Close too early

### Opportunities?

Sushi menu; franchise

## What is the reason for the sale?

Owners pursuing other business ventures as children have completed their schooling in the area