

business
for sale



Date: **3rd July 2024**

Business Reference:**36054**

About the Business:

NEGOTIABLE: Verification and tracing company in the west of Jhb,- supplement your income

This is a Telephone tracing and verification business. Instructions are received from mainly Attorney firms countrywide as an integral part of a legal process. The nature of the instructions can be debt or unclaimed funds. Business can be operated from home or small office and is ideal to supplement retirement income or to incorporate into an existing professional business such as an accounting practice.

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Sector: **Services**

Asking Price:

R 1,470,000

Monthly Profit:

R 53,671

Asset Value:

R 45,000

Stock Value:

R 0

Yearly Net Profit :

R 644,054



Business Report

Fully describe the business's activities?

The business trace and verify information of individuals and other legal entities on receipt of lawful instructions.

How does the business operate on a daily basis?

Instructions are received from mainly legal practitioners and other entities to trace and verify contact information in respect of a legal process. Tracers utilise paid electronic sources and other confidential sources to verify the information by means of telephonic contact.

What competition exists?

Apart from a few large competitors the competition consists of many individuals which tend to come and go.

How could the profitability of the business be improved?

Higher volumes but also more staff.

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

2 tracers with an average of 10 years service
1 tracer with one year service
2 administrators with an average of 12 years service

Do any have management potential?

Not Applicable in this situation. The staff have a special skill and if a manager is needed, they would need to be employed.

How involved is the Owner in running the business?

Owner is involved on a daily basis

When does the current lease end?

This business operates from home and the idea is that the buyer does the same or rent space. Required space is about 70 - 100 Square metres that can accommodate 5 to 6 people

What are the trading hours?

Monday to Friday 08:00 to 16:00

What are the main assets of the business?

Very little in terms of physical assets. Included in the sale are the desks and chairs being used as well as laptops printers and filing cabinets.

Strengths?

Experienced staff
Competitive fees
Above average turnaround times
Brand is well known in the collection environment which result in client referrals

Weaknesses?

Business must be relocated but stay in the West Rand to ensure staff can get to the office.
Reliance on a few key staff members
POPI legislation limit the type of traces that can be conducted.

Opportunities?

Unlimited growth potential as the business receive instructions country wide without any marketing being done.
Creation of website should aid growth

Threats?

More entrants into the market
Ensuring that the business comply to the POPPI Act.
Lack of experienced tracers in the market

What is the reason for the sale?

Seller retiring