

business
for sale



Date: **3rd July 2024**

Business Reference: **36267**

About the Business:

Well established Real Estate business in the greater Durban area.

Established for over 45 years. No royalties and no area restrictions

Well established Real Estate business in the greater Durban area.



Sector: **Property**

Asking Price:

R 1,000,000

Monthly Profit:

R 77,853

Asset Value:

R 0

Stock Value:

R 5,000

Yearly Net Profit :

R 934,239



Business Report

How does the business operate on a daily basis?

The office opens every day (5 days a week) at 08h30 hours and closes at 1630 hours The Agents that are managed in the greater Durban area set up their own appointments and work on "deals" until concluded, and submitted to the Office

What Advertising/Marketing is carried out?

All done on social media platforms

What competition exists?

There are various Franchised Real Estate branches, but not too many independent agents active in all the areas, as they are not confined to a specific area.

How could the profitability of the business be improved?

Appoint new agents into growing areas such as Ballito. Hillcrest etc.

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

Agents source and approach homestead owners and mandate the properties. The Selling process is then activated as far as bond applications, house visits by the potential buyers and selling documentation is written up.

Do any have management potential?

Unknown

How involved is the Owner in running the business?

The owner manages the portfolio and also sells actively.

When does the current lease end?

Unknown

What are the trading hours?

08h30 - 16h30 hours Monday to Friday

What are the main assets of the business?

Office furniture with a switchboard system. Computers and printing facilities. Replacement value of approximately R20000

Strengths?

Due to the fact that this agency is independent, there are no areas or regions applicable. The agents can sell in any of the greater Durban areas. Well known as the business has been operational for over 40 years.

Weaknesses?

More agents would escalate the profitability of the business, as the agents work on a 50% commission basis

Opportunities?

Open ew "branches with in the northern and western regions. Expand into more rental contracts.

Threats?

Load shedding is always a deterrent to progress and productivity.

What is the reason for the sale?

The owner is considering emigration into an overseas country.