



Date: **4th December 2024**
Business Reference: **36419**

About the Business:

Popular and best Seafood Restaurant in a Coastal Town on the South Coast of KZN

This is a great business for a restaurateur, who enjoys the coastal life style and relaxed environment and willing to work long hours. With seating for around 200 predominately outdoors (and undercover) it is the ideally summer tourist venue. The location in a popular holiday and residential coastal area which is popular with holiday makers, people retiring as well as those wanting to move to a coastal town.. A full on

site liquor license is in place and liquor sales are significant.

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Sector: **Food**

Asking Price:

R 2,500,000

Monthly Profit:

R 66,863

Asset Value:

R 850,000

Stock Value:

R 200,000

Yearly Net Profit :

R 802,360



Business Report

Fully describe the business's activities?

Seafood Restaurant , based close to the coastline on a River Bank of a popular KZN South Coast residential and holiday town. Full on-site liquor license, and serving mainly Seafood, but caters for everyone's taste Restaurant with excellent indoor and outdoor facilities safe environment. Supported by locals, Holiday makers and clients from all over KZN. Favorited for locals to have functions throughout the year. A huge positive is a great Relationship with the Department of Tourism.

How does the business operate on a daily basis?

Owner supported by a front of house and kitchen team. Rotation of Staff and has a competent Manager.

What Advertising/Marketing is carried out?

Websites, Social Media including Instagram, Face Book, etc. Local Marketing and word of mouth. Good Relationship with Tourism Department.

What competition exists?

Normal competition, but this is the most popular Seafood Restaurant on the South Coast with Fresh Fish and Seafood

Are there up-to-date Management Accounts available?

All records are available for a prospective Buyer during the Due Diligence process. Financials as well as Owners own Management system available

How could the profitability of the business be improved?

Couple/2 Owners that can work shifts as it is long hours. There are opportunities that a restaurateur would make use of in this excellent location.

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

Owner plus the team inclusive of Kitchen and front of house staff, during Peak season extra casuals.

Do any have management potential?

Yes, a Competent Manager who is assisting the Owner in running of the business. Owner is 100% involved

How involved is the Owner in running the business?

The Owner are 100% involved in the management of the restaurant.

When does the current lease end?

1 year

What are the trading hours?

7days a week open, 4 days, from 10AM - 7PM, Friday and Saturday from 10AM - 21h00PM, Sundays from 10h00AM -17h00PM, staff already at 09h00. Hours extended especially during the summer holiday periods

Is a copy of the lease available?

Yes, during Due Diligences

Do you require a licence?

A liquor license is in place on previous owner's name and extension already applied for and await issuing.

What are the main assets of the business?

Fixtures and fittings, seating indoor and outdoors, undercover and in the open. Seating outside 90 and inside for around 220. Two extra store rooms with Freezers for all the fresh Fish. Huge Generator that in place which is the main asset.

Strengths?

Location and Popularity, most popular Seafood Restaurant on the South Coast. On the River in a popular residential and holiday town in KZN South Coast. Secure gated access . Menu caters for Individuals, family type dining and function with strong alcohol sales at good margins. Popular local hangout for town residents.

Weaknesses?

Long Hours

Opportunities?

Deliveries, but already doing great.

Threats?

There are no known threats to this business.

What is the reason for the sale?

Retirement.