



Date: **3rd July 2024**

Business Reference: **36507**

About the Business:

Mediterranean Restaurant in Randburg area

This is an upmarket Mediterranean Restaurant catering for higher end clients. Views from the dining area and great service coupled with excellent food makes this a great buy. It is situated in a well-known mall. Reason for sale is that the owner is focusing on their other coffee shops

Mediterranean Restaurant in Randburg area



Sector: **Food**

Asking Price:

R 2,200,000

Monthly Profit:

R 76,727

Asset Value:

R 1,297,554

Stock Value:

R 350,000

Yearly Net Profit :

R 920,720



Business Report

Fully describe the business's activities?

This is a Mediterranean restaurant in an upmarket strip mall in a Johannesburg Northern suburb.

They celebrate a contemporary take on traditional mediterranean cuisine, bringing the diner the finest and freshest ingredients, expertly prepared and presented.

They can do romantic intimate dinners through to various celebrations.

How does the business operate on a daily basis?

This is a full-service Mediterranean restaurant with speciality wines and a great view. The open for lunch and stay open till the evening

What Advertising/Marketing is carried out?

No advertising is carried out

What competition exists?

There are other restaurants in the centre but they have a different target market

How could the profitability of the business be improved?

Full time owner involvement
Open Mondays and later on a Sunday
Marketing and advertising, not being done currently
Run specials to attract more diners

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

Almost all stff have been there since inception

Do any have management potential?

No, they don't

How involved is the Owner in running the business?

Due to running other coffee shops, owner only visits shop in the evenings with a manager in place

When does the current lease end?

September 2026

What are the trading hours?

Tuesday to Saturday 12:00 to 21:30.
Sunday 12:00 to 17:00

Mondays = closed

What are the main assets of the business?

Typical restaurant assets, list available to serious buyers

Strengths?

Quality of food
Finishes / presentation
Ambience
Premium wine and whisky selection
Only opens at 12pm

Weaknesses?

No marketing or advertising being done
Not running any specials
Owner not driving the business

Opportunities?

Open on more days and for longer periods
Run specials
Do marketing

Threats?

None identified since this is a unique offering / restaurant in the area

What is the reason for the sale?

Owner has 2 other restaurants and can't run all 3 and has health issues. Partner is retiring overseas