

business
for sale



Date: **3rd July 2024**

Business Reference: **36662**

About the Business:

Steakhouse in Northern Suburbs

Steakhouse and Brewery in Northern Johannesburg

Steakhouse in Northern Suburbs



Sector: **Food**

Asking Price:

R 3,000,000

Monthly Profit:

R 128,595

Asset Value:

R 1,500,000

Stock Value:

R 120,000

Yearly Net Profit :

R 1,543,134



Business Report

Fully describe the business's activities?

The standard opening procedures includes staff register, food prepping, house keeping and stock ordering.
Previous day trade analysis.
Stock checks
Start attending to clients as needed
Cleaning is ongoing during daytime trade.
Closing procedures includes cash-up, cleaning of the front and back of house & stock control

What Advertising/Marketing is carried out?

Inhouse promotions
The sports bar is used by the Manchester United support club as their support club. The sports bar is very well attended.

What competition exists?

Normal restaurant offerings in the area
The sports bar has no other competition in the immediate area.

How could the profitability of the business be improved?

More Social Media Marketing
More involvement with community projects and groups
More entertainment/events

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

2 Mangers
10 Kitchen Staff
4 Barmen
8 Waiters

Do any have management potential?

Yes 1 or 2 of the waiters have potential to be trained up as managers

How involved is the Owner in running the business?

Involved in the day to day running of the business

When does the current lease end?

The landlord is willing to issue a new lease. They are currently on a month-to-month basis.
The rental is currently turnover-based

What are the trading hours?

Mon to Thursday 12:00 to 23:00
Friday 11:00 to 23:00
Saturdays & Sundays 09:00 to 23:00

What are the main assets of the business?

Kitchen equipment
Tables & Chairs
Generator
Kiddies' play park equipment

Strengths?

The business has been a long-existing one and stood the test of time
The business is conveniently located with a large offering from families to sports lovers
There is a secure and exclusive parking area
It is the only sports bar in the area and the opportunity to expand and grow is huge

Weaknesses?

The Restaurant & Sports bar is dependent on discretionary income and may fluctuate with economic trends

Opportunities?

There is an opportunity to extend the current kiddie play area/paddle courts, soccer courts, etc.
More aggressive marketing can add value
Possibility for turnover-based rental
The business is still relatively young within a developing area. This is a medium to high LSM

Threats?

Normal economic trends

What is the reason for the sale?

The owner is moving to the Western Cape to assist in a family venture