

business
for sale



Date: **27th September 2024**

Business Reference: **36842**

About the Business:

**Car servicing, restoration and storage business
for sale at below asset value.**

Established classic car business

Car servicing, restoration and storage business for sale at below asset value.



Sector: **Services**

Asking Price:

R 100,000

Monthly Profit:

R 42

Asset Value:

R 600,000

Stock Value:

R 400,000

Yearly Net Profit :

R 500



Business Report

Fully describe the business's activities?

Restoration of Classic cars
Sales of cars
Service of classic and rare cars
Storage of valuable classic cars

How does the business operate on a daily basis?

The client specifies the work to be done. A 50% deposit is taken and thereafter the client is billed progressively according to milestones achieved. In addition a storage service is offered for classic and valuable rare cars. Up to 20 cars can be accommodated at a rate starting at R2000 per month.

What Advertising/Marketing is carried out?

Media used for advertising has included publications from the Piston Ring Club, VVC and Classic Car Africa. There is also a website.

What competition exists?

There are two similar operations in the greater Gauteng area

How could the profitability of the business be improved?

Expand the business through increased marketing activity

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

One mechanic has 3 years service

Do any have management potential?

Not applicable

How involved is the Owner in running the business?

100%

When does the current lease end?

Currently on a month to month period

What are the trading hours?

7h30 to 17h00

What are the main assets of the business?

Tools and related equipment required to service and restore motor vehicles
Metric and Imperial tools and measuring equipment
Client database of classic vehicle owners and interested parties
Spares from certain ranges of classic cars

Strengths?

Established business with client database
Three revenue streams from storage, restoration and servicing

Weaknesses?

Market is ageing

Opportunities?

Look for opportunities in new sectors of the market
Expand the storage operation for annuity income
Integrate into the classic car community

Threats?

No visible threats

What is the reason for the sale?

Owner's son lacks the technical and business skills to grow the business

Owner is highly involved in other businesses and does not have sufficient time to devote to this business