



Ernest Wilson

Part of **Eddisons**

GUIDE TO BUYING A BUSINESS

T: 0113 238 2900
ernest-wilson.co.uk

A HELPFUL GUIDE FOR YOU

ITS EASIER THAN YOU THINK!

More and more people are deciding that buying a business is the best way to secure their future - especially during the current difficult times.

Anybody can buy a business - the majority of people we deal with are first time buyers who have been previously been in long term employment and make that tough decision to actually buy their own business.

FREE ONE TO ONE CONSULTATIONS

At Ernest Wilsons, we offer all potential purchasers, the opportunity of having a free one to one consultation with an experienced business specialist to discuss all aspects of buying a business.

This includes:-

- Types of Business for Sale
- Profit Margins and Financial Accounts
- Borrowing Money
- Freehold / Leasehold
- Price Ranges
- What to ask when you view a Business for Sale
- Any other aspects regarding the sale or purchase of a business
- How to get the best from a Business
- Available Training and Support

This provides the perfect platform to enable a purchaser to progress the purchase of a business with confidence.

A consultation can be made by appointment Monday to Friday between 9am and 6pm.

To arrange a convenient time for you, telephone our office on **0113 238 2900** or e-mail sales@ernest-wilson.co.uk

If we know what you are looking for, we can help you find it.

Many properties and businesses never reach our website or catalogue as they are purchased by waiting clients.

TESTIMONIAL: ANTHONY AND JILL BICKERS

A client of ours, Anthony Bickers, had worked in a reputable restaurant in West Yorkshire for over 12 years until he considered his future and how he could progress further. After a Consultation with ourselves, he realised the only way to progress was to purchase a Restaurant of his own. Two years ago, Anthony and his wife Jill purchased a Restaurant in Sowerby Bridge, undertook a rebranding and "Chesters Restaurant" was born. They are proud to run their own business and wish they had taken this step sooner.

Unless you have owned your own business, you will never have experienced the thrill and satisfaction of making the real decisions and running the business exactly how you want to run it - you will undoubtedly have had somebody at your shoulder (or on your back!) telling you how it needs to be done.

HOW DO I FINANCE A BUSINESS PURCHASE?

You don't necessarily need savings. Don't presume you can't get finance, just ask.....

Prospective purchasers always wonder how to finance a business - its probably easier than you think. We are able to guide you and put you in touch with the financial decision makers who can quickly ascertain your financial position - Buying a Business (Commercial Finance) is so different to when you buy a house or car. The Banks and Building Societies take many factors into account - from the Business itself to the person / people wanting to buy it. All circumstances will be considered - you may have savings, you may have equity in your house, you may have both or neither. No matter what your position, talk to us to ensure you are going in the right direction and getting the best deal.

Despite the current climate, the banks are lending money to clients purchasing a business - subject to the usual checks - talk to us today.

WHAT KIND OF BUSINESS WOULD SUIT ME?

This is one of the most common yet probably the hardest questions to answer. We are all different and therefore we would not all find interest and enjoyment in running the same types of businesses.

It is important therefore to give consideration to the type of work involved in running for example, a fish and chip shop, newsagents, Post Office, sandwich bar etc. and select a business which you think you will enjoy. As well as the type of business, you are able to buy on either a Freehold or Leasehold Basis. Freehold means that you are buying the business and property outright, whereas leasehold means that you are buying the business, lease, fixtures and fittings and the business premises are rented / leased from a landlord in return for a weekly, monthly or quarterly rent.

There is no doubt that good money can be made running most kinds of businesses and it is generally true that the most successful people in business enjoy their work and particularly enjoy the financial rewards which result therefrom.

The prices of businesses currently being handled by Ernest Wilsons can range from as little as zero up to values in excess of several million and the annual profits which can be earned are unlimited.

It matters not what jobs you have done in the past - most small businesses do not require people with university degrees or people with years of experience - for most trades COMMON SENSE and ENTHUSIASM will provide a solid foundation upon which to develop a successful and profitable business.

INDUSTRY SPECIALISTS

Come and talk to us about the pro's and con's of the different types of businesses available. We have excellent links with industry specialists such as Post Office Limited, National Federation of Fish Friers, National Federation of Retail Newsagents and, of course, Business Link.



I WANT TO KEEP MY JOB, BUT MY PARTNER WOULD LIKE THEIR OWN BUSINESS AS A SECOND INCOME, IS THAT POSSIBLE?

Owning your own business does not always mean selling your house or both husband and wife giving up their jobs. Many people buy businesses as a second income to supplement the main salary coming into the household or to safeguard the main income, should redundancy be looming. We hear from a lot of our customers that the second income pays for the holidays abroad, new cars, home improvements etc. while the main salary goes towards the family savings and living expenses.

A large number of second income businesses are run by husbands / wives who still like to run the family home but also like to have the independence of running and owning their own business. Popular second income businesses range from cafes and sandwich bars, hairdressers, children's play centres, convenience stores. Prices can range from as little as a few thousand pounds which means most people can raise money from the banks or building societies or have savings in the bank which are earning very little interest.

Operating a small business from home or running a modest shop and living on the premises are other popular forms of 'second income' businesses. Some examples of second income businesses;



Licensed Café Bar
Hebden Bridge

Business £59,950
Weekly Turnover £3,000



Service Station & Mini Market
Askam-in-Furness

Business £29,950
Weekly Turnover £6,250



Wines & Beer Retailer
Wetherby

Business £29,950
Weekly Turnover £4,000

If you are unsure about the financial aspects of either a particular business or just in general, please ask.

TURNOVER AND PROFIT MARGINS

When businesses are advertised either in our business brochure or in the newspaper, a weekly turnover is usually quoted. This figure is always quoted inclusive of VAT (where applicable) unless otherwise stated.

The turnover can vary from a couple of hundred to tens of thousands of pounds a week. Just because a business takes a lot of money through the till doesn't always mean that the profits are very high. Alternatively, a business on a high profit margin can have a small turnover yet be just as profitable.

The Gross profit of a business is the Sales (turnover), minus the cost of the goods / services sold. Each business works on its own Gross profit margin and we quote the average gross profit margins for some of the more popular trades.

Fish and Chips	50% - 60%	Sandwich Bars	50% - 60%
Newsagents	18% - 25%	Hair Salons	75%
Off Licences	15% - 20%	Florists	30% - 55%
Greengrocers	25% - 30%	Greetings Cards	50%
Café and Snacks	50% - 60%	Restaurants	65%

The Net profit of a business is the total 'profit' remaining after all expenses are paid. All the profit margins quoted are approximate and can vary from business to business. When you have been to view a business, if you contact Ernest Wilsons, you can obtain a copy of the profit and loss account which will detail the financial performance for that particular business. Further information such as VAT returns and Sales records are usually available as well.

BUYING A POST OFFICE

Buying a Sub Post Office is becoming a more and more attractive proposition to many people. The Post Office is one of the most trusted brands in the UK; it is hard to think of another business that offers as many essential, everyday services as Post Office Ltd whilst at the same time providing a vital service to the community.

Recent years have seen the Post Office network at its most stable for over a quarter of a century. There are currently 11,818 Post Office branches open and trading. The Post Office network is a key part of the UK's infrastructure, delivering a social value to businesses and the public of £2.3bn per annum according to an independent study. The Post Office continues to meet and exceed Government accessibility criteria with currently 93.1% of people in the UK living within a mile of a Post Office, and 99.7% within three miles. Just fewer than 20 million people visit a Post Office each week to access a wide range of government, financial, banking, mails and telephony services. The Post Office also provides a vital infrastructure for small businesses with over half visiting a branch each week. Post Office Ltd, a newly independent company following separation from Royal Mail Group, has a clear strategy for growth, modernisation and improving customer service.

The Post Office now has funding to support and invest in its network and is committed to maintaining it at around its current size. Over the next three years, the Post Office will transform around 6,000 branches. These new style branches will offer customers a brighter retail environment and in many cases much longer opening hours. The pilot branches already established are delivering sizeable in-creses in both Post Office and the accompanying retail businesses, and customer satisfaction scores are consistently above 90%. Modernising the branch network sits alongside plans to increase revenue by securing new business. A particular opportunity exists for the Post Office to increase its government services work. As a trusted intermediary between the public and national and local government the Post Office is winning business based on cost, access and customer service. Many Post Office branches are already delivering new public services including payment services, biometric data capture and identity verification.

The Post Office also continues to develop in other areas. As the UK's number one mails retailer, along term agreement with Royal Mail creates the platform needed to grow this business. The Post Office is now firmly established in the personal financial services market, with over 2.5 million customers and £15.8 billion deposited in its savings accounts, the UK's number one travel money provider and the fifth largest telecoms provider. With a stable network, investment, modernisation and a drive to improve convenience and service for the customer, the Post Office has moved on from the perceived decline of recent years. It is now a growth business building on its core asset of a nationwide network of branches, run by local, trusted people, together with its online and direct channels. The Post Office has been a key part of the fabric of the UK for generations and is maintaining that tradition by ensuring it remains relevant and accessible for today's generation and the digital world in which we live. (Post Office Network Report 2012) Do not think you need to have had a certain kind of background to be able to buy and run a sub post office. You would be surprised at the wide variety of backgrounds that recent successful applicants for a subpostmaster vacancy have had. The Post Office need people who are self-motivated, who can work within a modern, dynamic business and who want to grow and succeed with them. Like businesses the Post Office Ltd operates in a competitive environment where customers have a choice. Thus the Post Office's aim is to win customers trust and loyalty through the quality and reliability of the service they provide through all its outlets, whoever runs them. This requires subpostmasters who are prepared to put their customers first and who are willing to invest in the future.

Thus they look for subpostmasters who can create the right culture and environment in their Offices which ensure their employees feel valued and equipped to offer customers the very best service. In order to be confident that you can compete successfully with other retailers in your area the Post Office want people contracted to them to be dynamic, forward thinking and innovative who can produce a strong business plan (which we at Ernest Wilsons can help you with as we have many years' experience in doing so). In addition they will want applicants to be comfortable with utilising new technology and making the most of the opportunities at the point of sale. If you are appointed to an office but don't have any previous experience, you will not be left to fend for yourself. The post office provides excellent training and they do not expect or require an applicant to have had previous experience working within a Post Office. At Ernest Wilsons we have all the expertise needed to guide you every step of the way in buying a Sub Post Office.

For more information about our services please go to our website www.ernest-wilson.co.uk and read our guides "Buying A Sub Post Office - A helpful guide for you" and also "Buying a Sub Post Office Sup-port Service" Or alternatively please do not hesitate to telephone 0113 238 2900 and arrange an ap-ointment to meet with one of our Sub Post Office specialists face to face and explore the opportuni-ties for you.

WHAT TYPES OF BUSINESSES ARE AVAILABLE?

Our catalogue lists 91 different classifications of business - these include;

Art Galleries and Craft	Estate Agents	Hotel and Guest Houses
Bakers and Confectioners	Fish and Chips	Investment Property
Building / Home Improvement	Florist	Jewellers and Pawn Brokers
Beauty, Therapy and Tanning	Gambling Business	Kennels and Catteries
Butchers	Gifts and Cards	Newsagents
Cleaning Services	Grocery and Other Foods	Off Licence and Convenience
Caravan, Camping and Boating	Garden Centre and Horticulture	Play Centre and Day Nursery
Clothing, Accessories and Bridalwear	Gentleman's Club	Petrol Filling Stations
Café, Snacks and Sandwich Bars	Gymnasium and Fitness	Post Offices
Delicatessens	Haulage	Residential Homes
Estate Agents	Hot Food Takeaway	Restaurants
Engineering	Hair Salons	Vehicle Repairs and MOT

LEVI SOLICITORS

When buying or selling a business it is essential that you appoint a solicitor who is very experienced in this specialised field, who understands the full nature of the transaction, and is able to work quickly and efficiently to achieve completion of the purchase.

We have dealt with business transfers for over 20 years and pride ourselves on being able to advise and conduct the legal process in a caring and understanding way, offering a high quality service at a sensible price.

When buying a business, we will carry out due diligence on the freehold or leasehold premises from which the business operates and provide you with a report on title / lease. We also raise enquires on the business, so you have more insight and information on the business you are purchasing.

When buying or selling a business you want to complete with as little fuss as possible. We pride ourselves in being able to move transactions along quickly and efficiently.

Unlike many firms we are able to provide you with a fixed quote for our services so there are no nasty shocks when the bill arrives.

Contact Jeffrey Myers on 0113 244 9931

email jmyers@levisolicitors.co.uk

or visit www.levisolicitors.co.uk



Leeds (Central) | Leeds North (Moortown) | Wakefield | London



levisolicitors.co.uk



info@levisolicitors.co.uk

THINKING OF BUYING?

Contact the North's largest firm of business transfer agents. We have the largest selection of businesses for sale in the region.

So if you're looking for a business, contact us to arrange a free 'one to one' consultation to discuss your requirements.

What Do We Offer?

- No fees payable by purchasers
- Largest choice of businesses for sale
- A two week tuition period offered on all businesses on the final 2 weeks before completion to learn the trade and check the turnover
- Links with Industry Specialists
- Excellent contacts with banks and building societies

THINKING OF SELLING?

We constantly require good businesses either leasehold or freehold, lock up or with accommodation for a constant stream of buyers.

So if you are thinking of selling, contact us for a free, professional valuation.

What Do We Offer?

- No fees upfront
- Free valuations
- Competitive commission rates
- Excellent contacts with banks and building societies
- We are recommended by many banks, building societies, Solicitors and Accountants
- Discreet and professional service

ABOUT US

In 1956 Ernest Wilson started trading from a single first floor office in Hallfield Road, Bradford. After a few years the business grew and as such it was necessary to take the rest of the floor. With further growth over the years it got to a stage where the company owned and occupied all four floors of the office building.

During 2002 the directors made the decision that yet again the company had outgrown its premises and therefore the purchase of new offices was a necessity. After much searching for the right area and position we finally came across the site that has become the platform for more success for Ernest Wilson and Co. Ltd and its clients.

After the building work was completed in October of 2002 we then set about the internal development of our new site which comprises 6,000 sq. ft (557 sq. m) over two storeys. We then moved into the property in December 2002

The Business Centre is situated in an extremely prominent location facing onto Gelderd Road (A62), half a mile from Junction 27 of the M62 motorway. Ample parking available.



Ernest Wilson
THE PREMIER BUSINESS AGENT

OPEN FOR BUSINESS:
MON-FRI: 9AM-6PM SAT: 9.30AM- 12.30PM

M62 From Brighouse West

M62 From Castleford East

Ernest Wilson
The Business Centre
Deanhurst Park
Gelderd Road
Leeds LS27 7LG

T: 0113 238 2900
F: 0113 238 2901
E: post@ernest-wilson.co.uk
www.ernest-wilson.co.uk

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