



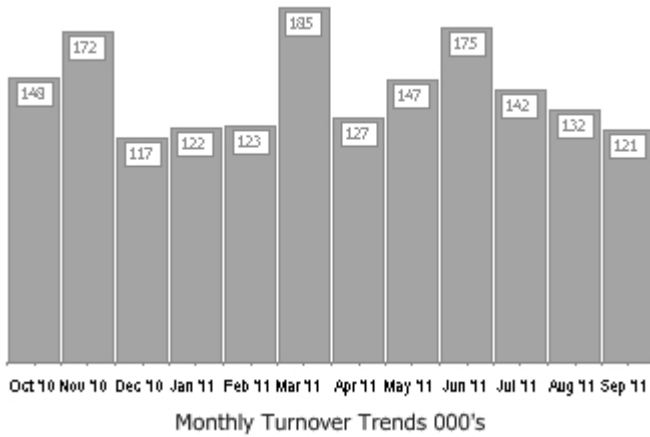
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**Mandate No: 24778**  
**Business Description: Car Valet Business**

Selling Price:	1,400,000	Deposit:	0
Stock:	5,000	Profit Last 12 Months:	533,209
Total Asking Price:	1,405,000	Total Assets:	264,819



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## MANDATE REPORT

1. History Background	
Fully describe the business's activities?	This is a full service valet business focusing primarily on the vehicle dealerships that collects the vehicles from the dealer, puts them through roadworthy, then valets the vehicle and returns it to the dealer. The business is licensed for the new number plates coming in soon and expects to make healthy revenues out of this, currently a small part of the business.
How long has the business been established?	Nine Years
How long has the owner had the business?	Eighteen months
2. Present Market	
How does the business operate on a daily basis?	Manager opens in the mornings. Owner checks during the day that everything is in order with and at the business and makes sure the late afternoon deliveries go smoothly.
How are the clients attracted to the business?	The business has very good relationships with the various dealers they service and on the private side it is mainly repeat business from existing clients.
What Advertising/Marketing is carried out?	Advertise on calendars around the area. Have also bought advertising space on display TV's in various Retailers, Health Care, Leisure and Food & Beverage establishments.
Does the business have any contract work?	No
What competition exists?	They may be one or two Valet business around but the bulk focus on car washing and are therefore not competition.
What are the seasonal trends?	The quieter periods are during the school holidays and December, this can however be improved by attracting more private clientele and offering car washes.

<b>3. Financial</b>	
Is the business VAT Registered?	Yes
What VAT documentation is on file?	All returns are available for review
Are there up-to-date Management Accounts available?	Yes
What Balance Sheet and Income Statements are available?	2011
What percentage of the business is cash/credit?	Approximately 80% EFT and 20% cash
What is the age analysis of the debtors book?	Trade (Dealerships) is at 30 days
How could the profitability of the business be improved?	More marketing for private business, approach and bring on board more dealerships. Offer a same day service for the Valets as some dealers don't like their vehicles to overnight on the Valet's premises. Acquire a dryer to dry the interiors of the vehicles which will speed up the process.
Is Seller finance available and for what amount?	
What is the payback period?	
What is the ROI?	
<b>4. Staffing</b>	
What is the total staff complement?	Seventeen staff, all long service
Give a breakdown of staff/functions/length of service?	1 x Manager, 3 x Polishers/Washers, 1 x Washer, 10 x Valet (Seats, interior, etc.) 2 x Drivers
Do any receive special perks or incentives?	14th Cheque
Are they on contract?	Yes
Do any have management potential?	Already in place
How involved is the Owner in running the business?	100%
<b>5. Premises</b>	
When does the current lease end?	March 2012
Is there an option of renewal & what period?	Yes, yearly
What is the annual escalation %?	
What are the trading hours?	Mon to Fri 07:30 to 16:30
What is the square meters of the business?	
Is a copy of the lease available?	Yes
Do you require a licence?	No
What lease deposit and/or other surety is required?	

<b>6. Assets</b>	
Is a full asset list on file?	Yes
Are any items not included in the sale?	No, all assets are on asset list
What is their overall condition?	Generally fair with service contracts and some back up assets which are new
Do any require repairing?	Ongoing repairs and maintenance is performed.
How have they been valued ?	Fair Value
Which assets are on lease/HP and with whom?	None
What are their settlement amounts?	
Will Seller settle or Buyer to take over?	
Are copies of agreements available?	
Are they presently insured?	Yes
<b>7. S.W.O.T. Analysis</b>	
Strengths?	Long standing business that is well established with a solid client base and very good relations with the dealership trade. Business is under cover and can store vehicles overnight. The business offers a complete service in that vehicles are collected, put through road worthy, valeted and delivered back to the dealership.
Weaknesses?	Seasonal slumps which can be made up in casual work
Opportunities?	Number plates which all cars will be required to change coming up. Bring in allied businesses such as windscreen chip repair, paint chip repairs, etc.
Threats?	None identified
<b>8. Reason For Sale</b>	
What is the reason for the sale?	Seller is looking for a more challenging business.
<b>9. Conclusion</b>	
Why is this a good business?	Well established with a solid customer base and loads of opportunity for expansion in various areas.
What is the price plus stock and the net profit?	R1.4m plus R5,000 stock. Average net profit of R46,000

## FINANCIALS

### Summary Income Statement

Month	TurnOver	C.O.S.	%	Gross Profit	Add. Income	Expenses	Net Profit
Sep 2011	120,851	5,748	5	115,103	0	91,684	23,419
Aug 2011	132,261	7,285	6	124,976	0	91,684	33,292
Jul 2011	142,487	9,610	7	132,877	0	91,684	41,193
Jun 2011	175,059	5,815	3	169,244	0	91,684	77,560
May 2011	147,147	7,320	5	139,827	0	91,684	48,143
Apr 2011	127,297	7,245	6	120,052	0	91,684	28,368
Mar 2011	185,022	6,050	3	178,972	0	91,684	87,288
Feb 2011	123,082	5,900	5	117,182	0	91,684	25,498
Jan 2011	122,133	2,800	2	119,333	0	91,684	27,649
Dec 2010	117,472	7,225	6	110,247	0	91,684	18,563
Nov 2010	172,133	6,450	4	165,683	0	91,684	73,999
Oct 2010	147,833	7,912	5	139,921	0	91,684	48,237
	<b>1,712,777</b>	<b>79,360</b>		<b>1,633,417</b>	<b>0</b>	<b>1,100,208</b>	<b>533,209</b>

### Monthly Average

Turnover:	142,731	
Cost Of Sales:	6,613	
Gross Profit:	136,118	
Additional Income:	0	
Expenses:	91,684	Average Net Profit: 44,434

### Current Expenses

Expense	Amount
Admin Costs	2,624
Bank Charges	527
Rental	14,904
Salaries	38,244
Sundries	7,965
Vehicle Costs	27,420
<b>Total:</b>	<b>91,684</b>

### Detailed Expense List

Expense Group	Expense	Expense Amount	Group Total
<b>Admin Costs</b>			<b>2,624</b>
	Insurance	2,624	
<b>Bank Charges</b>			<b>527</b>
	Bank Charges	527	
<b>Rental</b>			<b>14,904</b>
	Rent	14,904	
<b>Salaries</b>			<b>38,244</b>
	Wages	38,244	
<b>Sundries</b>			<b>7,965</b>
	Sundries	7,965	
<b>Vehicle Costs</b>			<b>27,420</b>
	Vehicle Costs	27,420	

### Balance Sheet

Assets	Value
Stock	5,000
Plant and Machinery	264,819
Total:	269,819