

Restaurant for Sale Auckland



Fully Managed Hospitality Hero. \$515,000 EBITDA

An exceptional opportunity to acquire this stellar performer and at an exceptional price.

I'm excited to offer this business to the market for the first time. This is a restaurant with a fabulous pedigree, and it happens to be an outstanding business that is run completely under management and that operates with incredibly tight systems and well-controlled costs.

It's in an upmarket part of Auckland and it is located in a stunning site. The restaurant is beautifully presented and it's such a special place for customers to dine.

There is a solid team in place with good leadership from a Front of House Manager and a talented Head Chef. The owners are experienced hospitality operators, and this is not their first rodeo! They have created a business that operates autonomously with limited oversight. They are busy with other projects and have not worked operationally in this business.

Sales over the last 12 months (yes, including our recent 'recession') were \$46,875 per week including GST. That's \$2.12m for the last 12 months excluding GST.

Managed profit is \$515,000. Work there and the surplus is \$595,000 per annum!

Here are some quick facts about costs:

- * Rent 6% of sales
- * Food & beverage costs 27.6% of sales
- * Wages 37.4% of sales and that's fully managed

Anyone who understands hospitality businesses will understand that these are cracking results.

BUSINESS HIGHLIGHTS

- * Fully managed operationally
- * Stunning set-up
- * Great reputation
- * Solid sales
- * Well-controlled costs
- * Solid lease in place
- * EBITDA of \$515,000 for the last 12 months
- * That equates to a 40%+ Return on Investment at full asking price

Location: **Auckland**
Asking: **\$1,270,000**
Type: **Hospitality-
Restaurants**

Contact:

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IS THIS LEVEL OF PERFORMANCE MAINTAINABLE?

Simply - yes. The restaurant has been through various Head Chefs and various menu changes over the years, and it is still operating at this level. Nobody really knows who the owners are and so it's not about them either.

This is just a great destination restaurant that excites and delights its guests. The systems and processes are all in place for this to continue. A new owner simply needs to maintain the relationships with the staff and keep the ship steering 'on course'.

WANT EVEN MORE PEACE OF MIND?

The owners, as I have said, are hospitality people. They have other hospitality projects on the go. They are happy to provide ongoing support if it is required on a consultancy basis. Yes, this will cost you, but it could be money exceptionally well spent. That's if you need it. Which you probably won't.

SO - WHY ARE THE OWNERS SELLING?

It was never their plan to own the business for an extended period of time. They knew that they had a couple of busy projects on the horizon and that is exactly the situation. This was a passion project for them, and they have achieved what they set out to achieve. The sale also releases funds for the new projects, of course!

It's rare to find a hospitality business like this that operates well under management, that has flown in the face of the economy, and that offers such great returns to a buyer. Couple that with its great location and stunning set-up and you have an investment here to be proud of.

Asking \$1.27m plus stock

Nick Giles, 021 676 832, nick.giles@linkbusiness.co.nz

***Some details of the business for sale are confidential and can only be disclosed upon contacting the broker and a completion of a Confidentiality Agreement. Due to the confidentiality of this business a stock photo image may be used to represent the business.

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