

# Audiofix Private Sale Proposal

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## Executive Summary

Audiofix is a DJ equipment repair company located in Bristol. The business has been valued at £28,000 - £36,000 by three independent business brokers; Blacks Business Brokers, Hilton Smythe and Intelligent. The valuation is based on operating profits.

For a private sale the business is offered for £10,000.

Established in October 2018 as a bedroom operation, it rapidly expanded and moved to NSL's Lawrence Hill warehouse in January 2019, where the operation has been based since. Audiofix has grown in both brand visibility, and reputation, turnover and profit increasing annually.

Audiofix has carried out work for over 570 unique customers, repaired or serviced almost 1000 pieces of equipment, and turned over more than £125,000. Despite closing down temporarily during the pandemic, the business survived and continued to thrive when it was back to business as usual.

Audiofix is offered for sale providing a competing business with an opportunity to significantly increase market share.

In addition to a significant customer base and a trustworthy brand, the Audiofix brand also benefits from:

- Premium SEO, ranking first on Google for search terms such as 'turntable repair Bristol' and similar
- Strong brand reputation, rated 4.9 stars on Google and 5 stars on Facebook (from 89 reviews as of August 2023)
- Business growth via referral of over 50%

# Key Highlights

## Business Operations

- Business operational for 5 years (Established October 2018)
- Total turnover of £127,000
- 571 unique customers
- 705 unique invoices sent
- 955 pieces of equipment serviced and repaired
- 4000+ enquiry form views on Audiofix.co
- 620+ enquiry form completions on Audiofix.co

## Brand Visibility

- 1009 Audiofix Business Profile views per month
- 179 Searches showed Audiofix Business Profile in the search results per month
- 178 Audiofix Business Profile interactions made per month
- 108 Website clicks made from Audiofix Business Profile per month
- 71 Direction requests made from Audiofix Business Profile per month
- 88 unique searches for 'Audiofix' / 'Audiofix Bristol' per month

*Figures from March - August 2023*

## Social Media

- 968 Facebook followers
- 528 Instagram followers

## Brand Reputation

- 32 5\* reviews on Google
- 46 5\* reviews on Facebook

## Assets Included In Sale

- Website
  - Averages 380 views per month
- Web developer services (12 months)
- Social profiles
- Google Analytics
- Stock (Technics parts, DJspares, Pioneer, miscellaneous components)
- Tools
- Employee of the year guarantee

# Business Performance Overview

## 1) Breakdown of completed work

Equipment	Invoice Count	Total pieces of equipment	Total invoiced
Technics SL-1210/1200MK2-MK5	277	454	£75,695
Turntable Other ( <i>Technics, Dual, B&amp;O, Garrard, Michell, Pioneer, Sony, Thorens, JVC, Kenwood</i> )	77	106	£8,580
Pioneer CDJ/XDJ	137	185	£19,664
Pioneer Controller	88	87	£10,450
Pioneer DJM	70	70	£7,818
Other ( <i>Mixers, headphones, interfaces, FX units, controllers</i> )	31	31	£1,823
Allen & Heath	22	22	£2,396
<b>Totals</b>	<b>702</b>	<b>955</b>	<b>£126,426</b>

## 2) Breakdown of service vs. repair

Job Type	Count	Total invoiced
Repair	293	£26,347
Service	409	£100,079

## 3) Financial data

Year	Turnover	Profit	Profit Margin
Year 1 (18/19)	£5,168	(£2727)	(-52.8%)
Year 2 (19/20)	£21,287	£8,668	41.7%
Year 3 (20/21)	£28,502	£12,298	43.1%
Year 4 (21/22)	£36,603	£16,500	45.1%
Year 5 (22/23)	£27,919	£15,849	56.7%

# Questions

## **What am I actually buying?**

A brand, a reputation, visibility, a significant increase in enquiries.

## **Won't your business just come to me anyway?**

Yes, maybe some of it will eventually, but the vast majority of customers I engage with aren't shopping around and regularly comment that they're glad to have found a local repair company.

## **Aren't customers coming to Jamie?**

Not anymore. The brand of Audiofix has reached far and wide and the reputation has gone from strength to strength. The premium SEO brings Audiofix up in Google searches, not Jamie.

From March '21 to March '23, approximately 89% of jobs were from people I did not know.

## **I'm already busy, why do I need this?**

That's great if you're churning out work, so am I! Buying Audiofix will give you an immediate and significant boost in enquiries - perfect to expand your operation, take on more jobs and achieve higher turnover and profits.

It's also a fantastic opportunity to diversify, we receive almost daily requests for Hifi turntables, consumer CD players, monitors, speakers, amps and all sorts of other kit.

——keep/delete——

## **What happened in Year 1?**

The business was set up in October, only leaving 5 months of the 18-19 tax year. Due to start up costs and investing in tools, the business recorded a loss.

## **What happened in Year 5?**

Due to personal circumstances (bereavement and fucking off to Mexico for a month) lower turnover was recorded. However, due to increased efficiencies in workflow and bulk buying of regular stock (eg. pitches and cables), continued growth in profit margin was achieved.

## **Why are you selling the business?**

I'm fucking sick of fixing 1210s and working on my own. Seeking new challenges.