

Michael Heaven & Associates Limited

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
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Location:

The business is based in Birmingham. The majority of work is carried out within a 50 mile radius of the operating base and across the Midlands.

Key features:

- Established over 60 years: very strong regional recognition and reputation.
- Organised into four separate divisions with minimal client overlap.
- Commercial and industrial cleaning; grounds maintenance; communal area cleaning; environmental services.
- Annualised turnover at current activity level about £2m.
- Exceptionally strong client contract and good retention rate.
- 140 customer sales accounts.

Services:

£000's : Annualised current activity	Turnover
Daily office cleaning	56
Industrial & window cleaning	235
Grounds maintenance	343
Communal cleaning	1,129
Water treatment	239
Total	2,002

Historic financial performance:

£000's	Annualised current activity	Accounting periods to June	
	2008	2007	2006
Turnover	2,002	1,898	1,941
Gross profit	770	763	712
Gross margin %	38%	40%	37%
Note: Gross profit represents sales, less direct labour costs, purchases of materials and plant depreciation			

Management:

- Controlled by a family who originally started the business and have worked throughout the years and are now exiting.
- Able and experienced sales and contracts managers; area supervisors; administrators.

Premises:

- Office/ depot premises owned by the company: available by negotiation

Sale process:

- Further information available from Michael Heaven & Associates Ltd: confidentiality undertaking required (see overleaf).
- Guide price £1.7m

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