

 Phone: 402-998-5288

 Confidential@TheFirmB2B.com

 **ID#: RST012**

***FOR SALE:* Tennessee Based Meal Prep and Catering Service**

*Diverse Menu, Established Clients, and Continual Year Over Year Growth!*

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Financial Overview** **List Price:** **$1,600,000****Gross Sales**

|  |  |  |  |
| --- | --- | --- | --- |
| 2022 *annualized* | 2021 | 2020 | 2019 |
| $4,113,344 | $4,045,647 | $2,911,303 | $1,794,429 |

**Cash Flow**

|  |  |  |  |
| --- | --- | --- | --- |
| 2022 *annualized* | 2021 | 2020 | 2019 |
| $411,334 | $271,433 | $366,997 | $180,185 |

* **2019-2021 Avg. Profit Margin**: 10%
* **Multiple**: 3.9

**Valuation**: Annualized Cash Flow x Multiple = Valuation $411,334 x 3.9 = $1,604,203*\*2022 Annualized Gross Sales is based on first quarter numbers**\*2022 Annualized Cash Flow is based on annualized gross sales x the past 3 years average profit margin.*  |  | **Funding Example** **Purchase Price**: **$1,600,000**

|  |  |
| --- | --- |
| **15% Buyer Down Payment** | $240,000 |
| **15% Seller Financing or Equity** | $240,000 |
| **70% Bank Loan** | $1,120,000 |

**Description** This business comes with a diverse menu, established client pipeline and staff, and continual year over year growth in gross revenue. Based in Tennessee, this meal prep and catering service offers preassembled healthy, delicious, and allergy aware meals to be delivered. With an excellent website to order off of, clients can place an order any day of the week before Friday at noon to be delivered the following Sunday or Monday. Orders can be for individuals, families, and catering from events to an office lunch. Current staff includes 25 total workers consisting of a combination of prep cooks, line cooks, managers, and delivery drivers. They outsource roughly 90% of deliveries in addition to their on-staff drivers. With a menu consisting of niche availabilities including gluten free, dairy free, keto, and whole360 options, it’s no wonder that their service area stretches to reach a 50 mile radius around Nashville. A rotating menu consisting of fan favorites including chicken, steak, vegetarian, pasta, and burrito meals keeps both individual and catering customers coming back for more!Unlike most food, service, or catering businesses, this business not only survived but thrived during the Covid19 pandemic. Thanks to their preestablished reputation and ability to deliver prepackaged, healthy, and delicious meals, their service boomed in covid. Changing from buffet style catering and continuing to offer home delivered meals, both sides of this business continually grew both in 2020 and 2021. Thanks to returning customers and referrals, we have reason to believe that 2022 will see continued growth based on the first quarter income. Only one of the current owners is active in the day to day of the business as there are currently 4 managers in place and they have offered 2 months of training to ensure a smooth transition. Growth opportunities for new ownership include a shift in catering focus to include more event-based work rather than just office orders, increasing available delivery days, and expanding on current high-profile clientele into brand partnerships. Priced at $1,600,000 this business is ready for a new owner to step in and capitalize on existing assets! |
|  |  |
| ***Business Information*** **Year Establishe**d: 2016**Location**: Nashville, TN**Service Area**: 50-mile radius around Nashville**Services**: Create and assemble delicious, healthy, and allergy aware meals delivered weekly. **Clients**: Anyone looking for an easy and healthy meal including families, single individuals, people with allergies, health-conscious individuals, and more.**Menu:** The menu rotates often but current best sellers include their signature chicken dish, buffalo mac and cheese, and their chipotle burrito bowl.**Reason for Selling**: Looking to shift focus to other business endeavors (non-competing)**Personnel**: 25 total including prep cooks, line cooks, managers, and delivery drivers**Seller Training Period**: 2 months, negotiable if needed**Growth Opportunities**: Expanding current catering services to include more events, expanding current delivery availabilities outside of two days per week, expanding on high-profile clientele with brand partnerships, and including offline marketing routes. **Current Owners’ Responsibilities**: Out of the three owners, one is active. Handles general oversite, and the teams and managers report directly to them.  |  |
|  ***- CONFIDENTIAL -*** Last Revised JB 05/04/2022 |
| *The Firm makes no warranties or representation in consideration to the information provided above. All communication regarding this business must occur directly with The Firm Advisors, LLC.**The Firm does not sell real estate. The Firm solely advises on exit strategy.* |