



CONFIDENTIAL BUSINESS PROFILE

Iguana's Beach Grill

<i>Business name:</i>	Iguana's	<i>Legal Status:</i>	Limited Company
<i>Business address:</i>	14985 Marine Dr White Rock, B.C., V3B 1C3	<i>Years in business:</i>	10+ years
<i>Type of Business</i>	Restaurant, licensed (Class B)	<i>Reason for leaving:</i>	Family
<i>Property</i>	Freestanding bldg	<i>Employees:</i>	4f/t + 7P/t incl.1 Owner
<i>Buildings</i>	Leased	<i>Hours of Operation:</i>	daily
		<i>Mon-Sun</i>	11:00 a.m. To 11 p.m.
			Staff increases significantly during peak season

Size: approx. 2000 sq.ft. Lease type: Net-escalating, total lease payments recorded for 2010 = \$42,438.00

Lease expires March 2011 - Seating includes 58 seats in the interior of the restaurant and 25 seats on the patio

EARNING FOR THE PERIOD ENDING:

<i>Date:</i>	as per May 31, 2009
<i>Sales</i>	\$583,447.00
<i>Cost of Sales F+B</i>	\$248,922.00
<i>Cost of Sales Payroll</i>	\$179,455.00
<i>Gross Profit</i>	\$155,070.00
<i>Expenses</i>	\$215,465.00
<i>Net Profit (pre- taxes)</i>	-\$60,395.00

ADD BACK

<i>Amortization</i>	\$16,888.00
<i>Automotive</i>	\$4,356.00
<i>Owners wages</i>	\$30,000.00
<i>Interest + Telephone</i>	\$15,000.00
<i>Food & Supplies</i>	\$20,000.00
<i>Total Add-backs</i>	\$86,244.00
<i>Cash Flow to Owner</i>	\$25,849.00

ESTIMATE OF VALUE

<i>Inventory</i>	\$15,000.00
<i>Equipment & Fixtures</i>	\$95,000.00
<i>Leaseholds commercial</i>	\$10,000.00
<i>Smallwares</i>	\$10,000.00
<i>Goodwill</i>	\$50,000.00
<i>Total Estimate of value</i>	\$180,000.00

ASKING PRICE

CLOSING INFORMATION

<i>Purchase price, less</i>	\$180,000.00
<i>Assumed Liabilities</i>	\$0.00
<i>Seller Financing</i>	\$0.00
<i>Cash required to close</i>	\$180,000.00

ADDITIONAL INFORMATION:

Iguana's is a long-established, fully licensed restaurant located on the water front in White Rock. Its location close to the Pier is right in the hub of all the foot traffic from the beach and is ideally suited for all kinds of venues.

The fact that the restaurant has enjoyed constant updating over the years have kept it trendy and full of flair. The addition and expansion of the heated patio have added popular seating space and patrons can enjoy a meal and drink while enjoying the ocean views and spectacular sunsets or just simply "people watch".

The current owner requires more and more time with her family and is looking forward to early

For more information please contact:

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IMPORTANT

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