



## HLJ260 – Lift Service & Installation Company For Sale – Ireland

A unique opportunity has arisen to acquire a highly respected, independent lift installation and service company based in Ireland. Benefiting from a trading history of several years, the company has built a wide portfolio of loyal customers, some of which have been with the business since inception. The owners are looking to retire in the foreseeable future.

This successful business carries out the servicing and maintenance of numerous lifts and the installation of new passenger lifts, goods lifts and service lifts, throughout Ireland. These services are delivered by a number of experienced lift installation teams, repair crews and service engineers, along with a number of registered apprentices at various levels of training. The company has a dedicated team of office and field-based staff characterised by longevity of service.

The business benefits from a thriving customer base, spanning diverse sectors consisting of the public sector, blue-chip companies, hospitality, commercial, industrial, educational institutions, residential, retail and manufacturing.

This company comes with a healthy financial record, reporting a profitable position every year and carries no major outstanding loans. With the exception of Covid the business has grown every year since commencement. Due to its wide customer base, the company is not reliant on any particular customers and enjoys a very high service contract retention level.

The company is accredited to ISO 9001 standards and the European Lift Directives under Notified Body Status to carry out the final CE marking of newly installed Passenger lifts. It also has its own in-house NVQ Level 4 qualified Tester.

All of its field staff are very capable engineers, at all aspects of the lift industry, be it installation, repairs, breakdowns or servicing.

The business operates with a fleet of vans, which it regularly renews and which are still under the manufacturer's warranty. These are kitted out with the various tools required to undertake all aspects of the industry.



## Highlights

- Over 750 long-term service and maintenance contracts, generating a total annual recurring revenue of approx. €370k per annum.
- Blue chip customers and local councils.
- Proven record of consistent profitability.
- High contract retention.
- ISO 9001 and European Lift Directive Accreditations.
- Time served/qualified installation and service/repair engineers with long service record.
- Experienced lift installation crews.
- Fleet of commercial vehicles - all nearly new.

## Financial Overview

Y/E 31 <sup>st</sup> Dec:	2018	2019	2020	2021 Forecast	2022 Forecast
<b>Sales revenue</b>	<b>€1,863,275</b>	<b>€1,915,778</b>	<b>€1,694,403</b>	<b>€1600k</b>	<b>€1660k</b>
Gross profit	€1,297,330	€1,292,922	€1,337,157	€1088k	€1129k
<i>Percentage</i>	70%	67%	79%	68%	68%
<b>Adjusted EBITDA</b>	<b>€467,086</b>	<b>€409,840</b>	<b>€297,743</b>	<b>€285k</b>	<b>€300k</b>
<i>Percentage</i>	25%	21%	18%	18%	18%

- Directors' remuneration and replacement costs are accounted for within the adjusted EBITDA.

## Offers Invited