

CONFIDENTIAL INFORMATION MEMORANDUM



FRONT-POINT CLEANING & JANITORIAL SUPPLIES

ASKING PRICE:
\$1,950,000
plus Inventory
(estimated at \$2,500,000)

Business Broker: Sara Vaziri
Southern California
P. (949) 426-5067
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This Confidential Information Memorandum is provided to Prospective Buyers subject to the terms and conditions of the Disclaimers and Notices contained herein. This document has been prepared by the Marketing Department of Zoom Business Brokers under the supervision of the Brokerage Principal, Sara Vaziri. CONFIDENTIAL AND COMMERCIALY SENSITIVE.



“Your time is limited, so don’t waste it living someone else’s life. Don’t be trapped by dogma – which is living with the results of other people’s thinking. Don’t let the noise of other’s opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary.”

(Steve Jobs)

Welcome Message

My name is Sara Vaziri and I am your Business Broker.

On behalf of our team Zoom Business Brokers, I am pleased to present prospective buyers with a truly outstanding opportunity: the acquisition of "Front-Point Cleaning & Janitorial Supplies", situated at 4847 Sandy Glen Way, Wimauma, FL 33598, USA.

We have prepared this Confidential Information Memorandum with the purpose of providing the reader with a good general understanding of what is on offer.

However, it is important to point out that the purpose of this document is not to provide the reader with absolutely everything that they must know. This will come in two additional stages: the first being the "Business Inspection", when the reader will have the opportunity to see the business and have an informal meeting with the owners to ask further questions.

Following this, if a "Conditional Offer" is forthcoming, the reader will be able to conduct a Due Diligence with the assistance of a qualified professional to review all relevant financial information.

In any event, we hope you will find this Memorandum both informative and comprehensive. After reading it we invite you to contact us to discuss it further and schedule a Business Inspection.

Sincerely,



Sara Vaziri

Business Broker



Sara Vaziri

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"As a business broker, finding my buyer the perfect business is an exhilarating thrill, orchestrating dreams, ambitions, and negotiations into a symphony of success."

(Sara Vaziri - Business Broker)

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As a business broker, finding my buyer the perfect business is an exhilarating thrill, orchestrating dreams, ambitions, and negotiations into a symphony of success.

Table of Contents

General Disclaimer	05	Business Premises	33
Financial Disclaimer	06	Lease Agreement	34
Confidentiality Agreement	07	List of Assets	35
Acknowledgement by Seller	08	Intellectual Property	38
About Our Agency	09	Licenses and Permits	39
Buyer Education	10	Financial Summary	40
Executive Summary	11	Trading Statement	42
Key Acquisition Highlights	12	Profit & Loss Statement	43
Business Overview	13	Normalizations Explained	45
Business History	15	Recasting Statement	46
Business Timeline	16	Financial Analysis	47
Product Range	17	Competition Overview	50
Business Clientele	19	Industry Report	51
Business Suppliers	21	Target Market Analysis	54
Business Process	22	SWOT Analysis	55
Business Strategy	23	Final Thoughts	60
Business Ownership	24	Frequently Asked Questions	61
Photo Gallery	25	Data Room	62
Internal Structure	28	What Happens Next?	63
Strategic Position	29		
Maps & Distances	30		
Country Profile	31		
Local Demographics	32		

General Disclaimer

The information presented in this Confidential Information Memorandum is highly sensitive and confidential and is for use only by those who have signed a Confidentiality Agreement for the purpose of considering the business described herein as an acquisition.

This Confidential Information Memorandum and the information presented shall be treated, as secret and confidential and no part of it shall be disclosed to others, except as provided in the Confidentiality Agreement, nor shall it be reproduced, duplicated, or revealed, in whole or in part, or used in any other manner without prior written permission.

Should there be no interest in the business as an acquisition, the Confidential Information Memorandum and all information shall be promptly destroyed or returned to Zoom Business Brokers.

The statements and financial information related to the subject business set forth in this Confidential Information Memorandum are based solely on information supplied by the Seller(s) of the business to Zoom Business Brokers - and Zoom Business Brokers, its directors, officers, contractors and employees hold no belief as to the accuracy or otherwise of such information supplied.

The statements and financial information are passed on by Zoom Business Brokers via this Confidential Information Memorandum on behalf of the Seller for whom Zoom Business Brokers acts solely as agent.

Accordingly, Zoom Business Brokers, its directors, officers, contractors and employees do not and cannot warrant or guarantee the accuracy of such statements and financial information relating to the business, and they accept no responsibility in any way whatsoever in respect to any errors or omissions in respect of such statements and

financial information howsoever caused. Zoom Business Brokers strongly recommends that any prospective buyers of the business seek their own independent legal, accounting, technical and financial advice and make their own inquiries and conduct their own due diligence of the business.

Each and every opinion or recommendation that Zoom Business Brokers has set forth in this profile is held by Zoom Business Brokers, its directors, officers, contractors and employees in good faith and on the basis the information supplied by the Seller of this business is accurate at the time of writing this profile, and each and every opinion and recommendation set forth in this profile is held, made or stated on the following conditions:

- Zoom Business Brokers makes no invitations to any person to rely on any such opinion or recommendation;
- Zoom Business Brokers accepts no responsibility of any person should Zoom Business Brokers its directors, officers, contractors or employees become aware of any change to or accuracy in the information supplied by the Seller on which the opinion or recommendation is based;
- Zoom Business Brokers shall not be under any liability for loss or damage howsoever occasioned as a result of any reliance by any person any such opinion or recommendation, whether or not such loss or damage was due to any negligence, default, or lack of care by Zoom Business Brokers its directors, officers, contractors or employees;

By accepting this Confidential Information Memorandum and proceeding with its reading and analysis, the recipient acknowledges being in agreement with all terms and conditions set forth in the General Disclaimer above.

Financial Disclaimer

The Financial Information contained herein and in the document "Profit & Loss Analysis" has been reproduced using information provided to Zoom Business Brokers by the Seller. Zoom Business Brokers has not verified the accuracy of these records and therefore cannot and do not make any representation as to their accuracy. The Buyer(s) and/or their accountant/financial advisers should make their own inquiries.

In the event that a Buyer is told or otherwise led to believe by any parties that the takings in the business exceeds those records lodged with the IRS, Zoom Business Brokers expressly dissociate ourselves with any such representation and would strongly suggest that the Buyer and/or their accountant or financial advisers disregard any such representation and have regard only to the records disclosed to the IRS - subject to our previous warning that we cannot and do not vouch for them.

Add-Back Adjustments presented in this Confidential Information Memorandum are estimations only and are neither comprehensive nor complete - further investigation on these is necessary.

These numbers should serve as a guide only during the Inquiry Process and should not be used in the Due Diligence process - rather, the Financial Statements produced by their Accountants should, in conjunction with:

- Company Tax Returns;
- IRS Portals;
- Invoices and Receipts and;
- Any other supporting documentation that the Buyer and/or their accountants or financial advisers deem appropriate and relevant.

All Numbers and Information have been provided in good faith, and while it is our belief these are true & accurate, it is the responsibility of any Potential Buyer to verify all information provided with the assistance of a qualified professional. The Agency strongly recommends all Potential Buyers take this course of action.

Important Note:

By accepting this Confidential Information Memorandum and proceeding with its reading and analysis, the recipient acknowledges being in agreement with all terms and conditions set forth in the Financial Disclaimer above.

Confidentiality Agreement

In consideration of the Seller providing through Zoom Business Brokers, this Confidential Information Memorandum containing financial and any other information relating to the business, ("Confidential Information") to the Recipient, the Recipient acknowledges the Confidentiality of the Information and the potential damage to the Seller and the business of a breach of confidentiality, and undertakes:

- I. To treat the information contained herein as private and confidential
- II. To use the Confidential Information solely for the purpose of evaluating the opportunity to buy the business from the Seller, and for no other purpose;
- III. Not to use or allow the use of the Confidential Information to be used to gain any advantage to the Recipient or any other party;
- IV. Not to allow the use of the Confidential Information to disadvantage the Seller or the business;
- V. Not to disclose the Confidential Information other than to professional advisors, directors or employees of the Recipient who have agreed to be bound by this Confidentiality Agreement, and who undertake to maintain strict security over the Confidential Information, and where the Recipient is acting on behalf of its client, the client also agrees to be bound by this Confidential Agreement;
- VI. To return all Confidential Agreement and related notes or copies thereof upon request by the Seller or Zoom Business Brokers;
- VII. Not to communicate directly or indirectly the Recipient's interest in the business offered by the Seller, with any customers, suppliers or employees of the business or the Seller.
- VIII. Not to disclose to any party (other than those mentioned above), that discussions have been held in relation to the Seller, the business or the opportunity to buy the business;

The Recipient makes this undertaking in favor of Zoom Business Brokers and the Seller, and both parties undertake to keep the Recipient's interests confidential.

In the event the Recipient eventually buy the said business, whether as an individual, company or partnership privately, through another agent or any other source, the Recipient undertakes to compensate Zoom Business Brokers for any damages and/or loss of commission.

The Confidential Information Memorandum and other information is provided by Zoom Business Brokers on the instructions of the Seller/s of this business and has been prepared from information supplied by the Seller/s and their Accountants. The Recipient acknowledges that this information is further provided on the basis that the contents are accurate and correct. However, Zoom Business Brokers and its management and officers disclaim any express or implied warranty thereto.

By accepting this Confidential Information Memorandum and proceeding with its reading and analysis, the recipient acknowledges being in agreement with all terms and conditions set forth in the Non-Disclosure Agreement above.

Acknowledgment By Seller

I, Mr. Joseph Smith, Owner and Seller of "Front-Point Cleaning & Janitorial Supplies" located at 4847 Sandy Glen Way, Wimauma, FL 33598, USA hereby state and declare that I have instructed Zoom Business Brokers to prepare this Confidential Information Memorandum.

Furthermore, I hereby confirm that all the information contained herein is true and accurate, at the time of the writing of this document, to the very best of my knowledge and has been provided to Zoom Business Brokers by myself in good faith.

Should any significant changes to the business and/or its operation and/or financials occur during the sale process, that may contradict or change any of the information contained herein, I commit myself to promptly advising Zoom Business Brokers in writing accordingly.

I would expect any Prospective Buyer to seek professional advice prior to making a decision in regards to the acquisition of this business.

Signed:

Joseph Smith

01/08/2022

About the **AGENCY**

Zoom Business Brokers is a highly accomplished team of dedicated and trustworthy professionals who are pioneering the process to skillfully guide, advise, and facilitate your seamless business transactions.

Our team of industry veterans embodies over 100 years of collective real-world experience and will provide you with mindful expertise and resources to buy, sell or merge your business with their decades of training and practice and an extensive relationship network.

Regardless of your business size, industry or locale, our qualified brokers are relentless in our innovative approach to fully and efficiently service your needs – from expert guidance to transactions – that will ultimately save you valuable time and money and allow you to remain focused on what you do best in running your business.

OUR BUSINESS
IS BUILT
ON THE
FOLLOWING

6

PILLARS

PROFESSIONALISM



We are professionals and conduct ourselves accordingly at all times.

PASSION



We are passionate about helping Sellers and Buyers realize their dreams.

INTEGRITY



We pride ourselves in being able to confidently say no if ever confronted with a situation that challenges our values.

CUSTOMER SATISFACTION



Whether you are a Seller or a Buyer, we view you as a customer, and your satisfaction is our end-goal.

CONTINUOUS IMPROVEMENT



We believe that stagnation is not an option – if we are not moving forwards, we would be moving backwards.

SUCCESS



Whether you are a Seller or a Buyer, we view you as a customer, and your satisfaction is our end-goal.

Buyer Education

The purchase of a business is one of the most daunting and complex endeavors that an investor can undertake.

It is a multi-faceted process that presents a number of challenges, even to the most experienced buyer.

Unprepared or hasty decision-making can lead to capital loss. Therefore, it is imperative to have a support system set up to advise and guide you throughout the process.

Zoom Business Brokers acts in a responsible fashion in order to assure the legitimacy of each purchase and the satisfaction of Seller and Buyer alike.

Our advisors have wide-ranging industry knowledge and are not interested in leading Buyers towards any investment that they do not believe to be adequate.

As such, we always advise Sellers to carefully consider their options and always act on the side of caution by taking the points into careful consideration:



RESEARCH & ANALYSIS

Buyers are urged to take their time and undertake careful research and analysis of different aspects of the business - not solely financial. Businesses tend to be multi-layered and layers tend to have their own set of particularities to be analyzed.



SKILLS & EXPERTISE

Considering realistically one's set of skills and expertise is another crucial factor when reviewing the compatibility of a business - it is important to acknowledge one's limitations and to consider whether or not these can be detrimental to the running of the business and whether they can be overcome through training.



FINANCIAL CRITERIA

This is generally the primary factor that guides investment decisions. Buyers must consider more than just numbers on a page, but also analyze trends and other external factors such as dependency on any single customer or supplier, among others.



INDUSTRY SECTOR

Buyers ought to take into consideration whether this Industry is one that has presented growth, decline or stability and whether this industry is at risk of any destabilizing influence that may affect overall performance.



ADDITIONAL CONSIDERATIONS

There are a myriad of additional factors that must be taken into consideration - including geographic location, the history of the business, competition, security of lease, reason for sale as well as whether the pricing is justifiable.

Executive Summary

BUSINESS NAME

Front-Point Cleaning & Janitorial Supplies

INDUSTRY

Janitorial Supplies and services

ADDRESS

4847 Sandy Glen Way, Wimauma,
FL 33598, USA

HISTORY

Established in 2000, only 2 owners including
Seller

TRADING HOURS

Monday to Friday 8.00am to 5.00pm, No
Weekends or Public Holidays

STAFF

7 Full-Time Staff,
2 Part-Time Staff,
2 Casual Staff and
1 Full-Time Working Owner

REASON FOR SALE

Seller wishes to retire

REVENUE

\$6,555,732 Annual
(F.Y. 2022)

GROSS PROFIT

\$1,737,752 Annual
(F.Y. 2022)

NET EARNINGS (EBIT)

\$641,331 Annual
(F.Y. 2022)

SDE (SELLERS DISCRETIONARY EARNINGS)

\$833,425 Annual
(F.Y. 2022)

FF&E VALUE

\$188,300 approximate Furniture, Fixtures &
Equipment Value

INVENTORY

\$2,500,000 approximate Value

R.O.I RATE

42.73%
Return on Owner's Investment Rate

ASKING PRICE

\$1,950,000
plus Inventory

Key Acquisition Highlights

Robust Financial Performance

1

Front-Point Cleaning & Janitorial Supplies has had a steadily crescent financial performance - both in terms of Income and Net Earnings while managing to maintain overheads and cost of goods stable.

Long And Stable Business History

2

Established in 2000, Front-Point can safely be deemed a well-established business. Moreover, it has only had two owners including the Seller, who has owned and operated the business for the last seventeen years.

Buoyant And Diverse Target Markets

3

Established in 2000, Front-Point can safely be deemed a well-established business. Moreover, it has only had two owners including the Seller, who has owned and operated the business for the last seventeen years.

Recession-Proof Product Range

4

The product range, being Fast-Moving Consumer Goods (FMCG) for the Hygiene and Food & Beverage Industries are Essential Goods, being protected from major fluctuations in the economy to a very large extent.

Low Concentration In Client Base

5

Front-Point Cleaning & Janitorial Supplies has a well-spread clientele and is not dependent on any single client the largest of whom accounted for only 11% of the total sales in the last financial year.

Well-Established Systems & Processes

6

Having operated for the last eighteen years, the business has developed and perfected systems and procedures to maximize outcomes and ensure efficiency positively influences profitability.

Strong Brand Name & Market Reputation

7

As evidenced by its stellar online reviews and high rate of repeat business, Front-Point has grown to become a leading name in its market. The business is renowned for reliability as well as their subject expertise in the product range.

Exceptional Growth Opportunities

8

There are boundless opportunities for further development - both through diversification, expansion into new markets and segments as well as increasing growth in the core business by exploiting the strength of the brand portfolio.

Business Profile

Zoom Business Brokers is pleased to introduce prospective buyers to an outstanding acquisition opportunity: Front-Point Cleaning & Janitorial Supplies.

Situated at 4847 Sandy Glen Way, Wimauma, this business was established in July of 2000 and taken over by the current owner in October of 2004.

The business' core activity is the supply of cleaning, janitorial and consumable goods for the Hygiene and Food and Beverage Industries.

Over its twenty-one year history, the business has nurtured relationships with a number of distinctive suppliers whose products are regarded as the best in the industry.

As will be noted further ahead in this Confidential Information Memorandum, this has been a large part of what has drive the exceptional growth that the business has experienced.

Cleaning and Hygiene Consumable Products have broad appeal across a number of developed and emerging market segments - indeed, it can be stated that this appeal is universal given the fact that there is no entity that does not require them.

While operating in a mature and over-saturated industry, Front-Point considers that the business model it adopted following the current ownership's takeover in 2004 has been the primary driving force behind the business growth.

Front-Point has a focus on consumer satisfaction through the provision of comprehensive solutions for its needs coupled with what has been described by the business' largest customer as 'flawless service'.

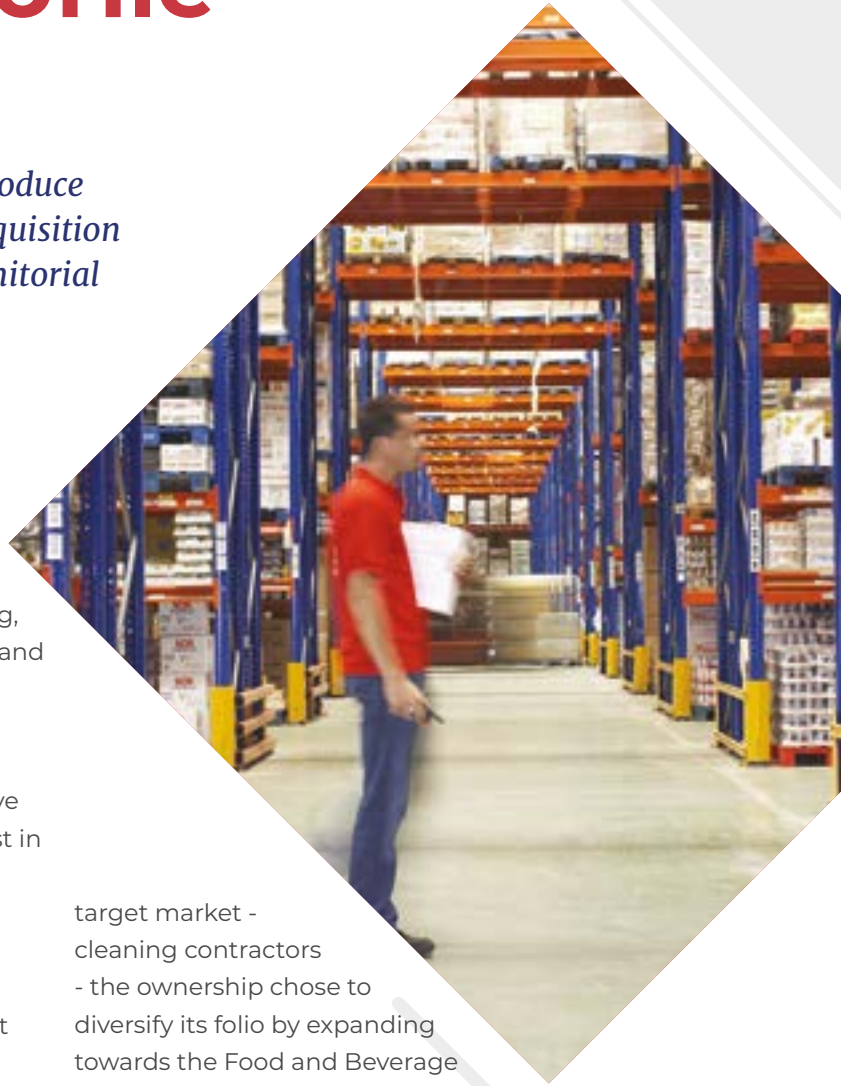
While the business has placed a great deal of emphasis in strategic relationships with the core

target market -
cleaning contractors
- the ownership chose to diversify its folio by expanding towards the Food and Beverage Industry as well as providing to large End-Users, who are reached through a Tender process.

In doing so, the business has broadened its client base massively, as will be explored in Section 3.5 and it has positioned itself for continued and sustained growth.

Furthermore, the ownership believes that the business will continue growing in pace with the growth of Tampa. Front-Point sees its role as educating the consumers as to the advantages of its product range and offering a service that both meets the customers' needs as well as being consistent.

With a well-constructed internal structure as well as effective operational systems and procedures in place, it is believed that the transfer of ownership ought to be simple and straight-forward.





*Front-Point
Cleaning &
Janitorial
Supplies' long
history is a
testament to the
resilience of its
business model.*

Business History

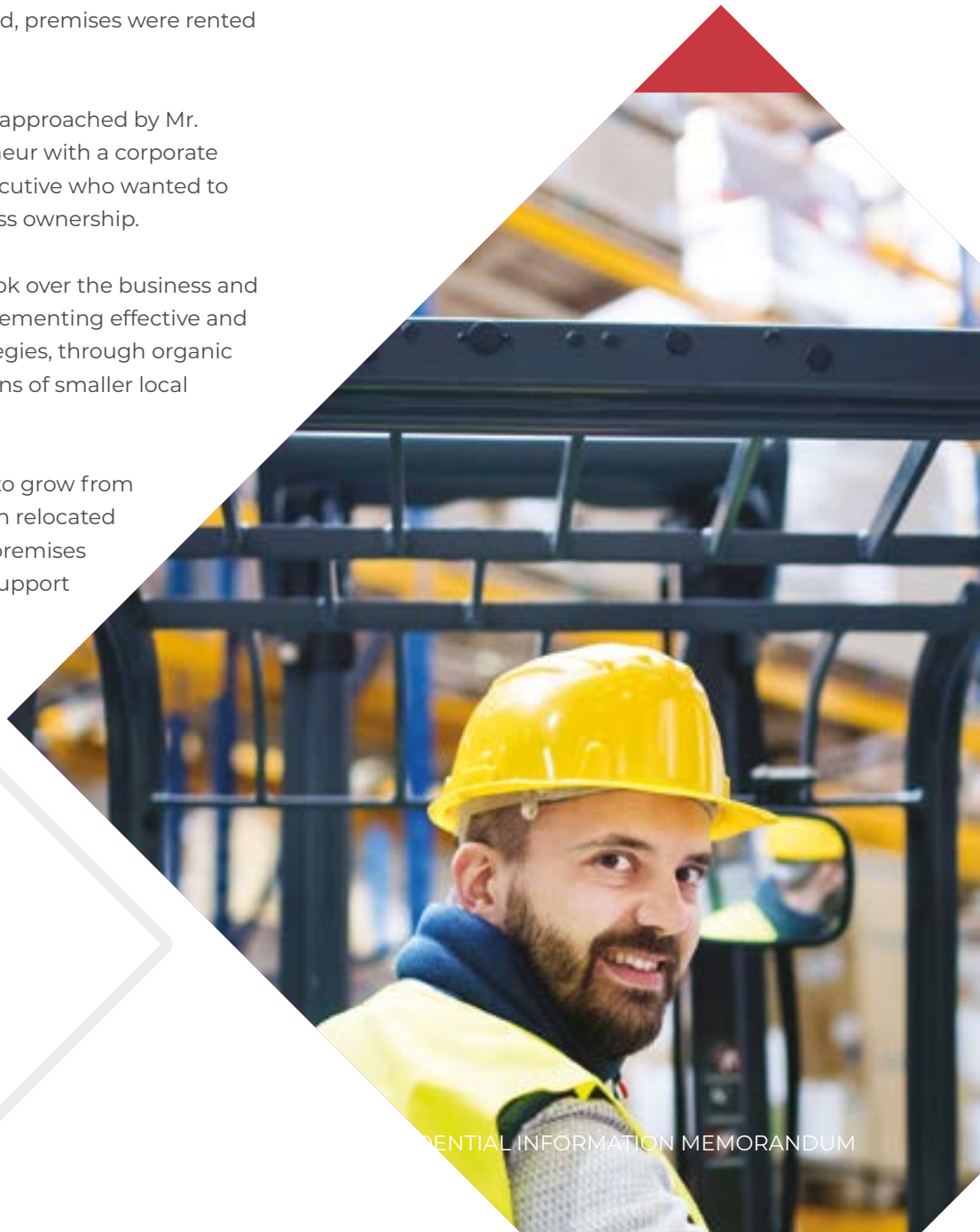
“Front-Point Cleaning and Janitorial Supplies long history is a testament to the resilience of its business model.”

Front-Point Cleaning & Janitorial Supplies' was established in July 2000 by Mr. Jim Kazakis - a cleaning industry professional who identified that most cleaning contractors were traveling to Spring Hill and beyond as there was no presence in and around Wimauma, even though a number of customer actually lived in close proximity to this region. The business was originally set up in his residence but as it expanded, premises were rented in a commercial street.

Around mid-2004, Jim was approached by Mr. Joseph Smith, an entrepreneur with a corporate background as a FMCG Executive who wanted to transition into small business ownership.

In October 2004, Joseph took over the business and expanded it greatly by implementing effective and aggressive marketing strategies, through organic growth as well as acquisitions of smaller local competitors.

As the business continued to grow from strength to strength, Joseph relocated the business to its current premises in January 2011 in order to support current demands as well as budgeting for future growth and taking into consideration the space required to support it.



Business Timeline

JULY 2000

Front-Point Cleaning & Janitorial Supplies is established by Mr Jim Kazakis after he identifies a need in the local area for such a business to cater for local cleaning contractors. - First trading from home with no staff.

SEPTEMBER 2003

As the business expands, thanks to Jim's contacts in the local industry, the business relocates to a commercial position in Hudson, with the intent of building retail sales and to support inventory. Around this time, the business begins to employ staff members for deliveries.

OCTOBER 2004

After being approached by Mr Joseph Smith, an FMCG executive transitioning into small business ownership, Front-Point Cleaning & Janitorial Supplies is sold.

NOVEMBER 2006

Following aggressive marketing and a re-structuring of the operations, a focus is shifted from retail operations back to wholesale to trade contractors in Cleaning and to end-users in the Food and Beverage Industry. Sales at this stage have essentially doubled since the take-over.

JANUARY 2007

Front-Point acquires a small local competitor in the region, absorbing all the clientele but none of the overheads. Simultaneously, it gains distributorship of Kimberly-Clark products and it opens a Paper Consumable range in its product portfolio.

AUGUST 2011

Following continued rapid growth, Front-Point relocated to larger premises at a cheaper rent rate at 4847 Sandy Glen Way, Wimauma. The business also acquires another small competitor in a nearby area and again, absorbs clientele only and no overheads. Around this time it gains distributorship of Polivac range of machinery.

MAY 2014

Mr Joseph Smith employs two Managers to assist him with the daily activities of the business. As he slowly approached retirement age and plans for a transition.

Product Range

Front-Point Cleaning & Janitorial Supplies sources products of the highest quality from trustworthy suppliers, simultaneously assuring they can be priced at competitive rates while still allowing for strong profit margins for the business.



CLEANING CHEMICALS

A full range of cleaning chemicals for all applications is available in 16 oz., 1.5 gallons and 4 gallons containers. Brands include: Alpine Chemicals, Johnson-Diversey and Research by Oates.



TOILET PAPER ROLLS

Toilet Paper Rolls, Jumbo Rolls and Interleaved Toilet Paper in multiple ply's and packaging. Brands include: Sunrise Tissues, Mel, Kimberley-Clark, ABC, Livi and Tork.



PAPER HAND TOWELS

Hand Towel Rolls and Interleaved Hand Towels available in different sizes to fit different dispenses. Brands include: Sunrise Tissues, Mel, Kimberley-Clark, ABC and Tork.



GARBAGE BAGS AND BIN LINERS

A variety of garbage bags and bin liners varying in size from 18Lt to 240Lt in Black, Clear and White. Brands include Mel and Maxpak.



CLEANING MACHINERY

A range of new machinery from backpack vacuum cleaners for commercial/ industrial use to large floor scrubbers. Brands include PacVac and Polivac.



SPARE PARTS

A full range of parts available to suit different types of machines, especially vacuum cleaners, including Heads, Hoses, Bags and others. Brands include CleanStar.

Product Range



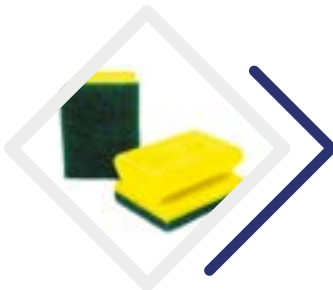
BUCKETS, BASKETS & BIN

A full range of durable Cleaning Buckets, as well as cleaning baskets and bins. Brands include: Sabco, ED Oates and NAB-Clean.



CLOTHS AND WIPES

A full range of cleaning cloths and wipes in various fabrics, color-coded for OH&S. Brands include: Sabco, ED Oates and NAB-Clean.



SPONGES AND SCOURERS

A full range of sponges and scourers in various fabrics, color-coded for OH&S. Brands include: Sabco, ED Oates and NAB-Clean.



BROOMS AND FLOOR BRUSHES

A full range of brooms, floor brushes and floor scrubs for different applications and in varying sizes. Brands include Sabco, ED Oates and NAB-Clean.



CLEANING GLOVES

Gloves in different sizes and different fabrics (powder, vinyl or latex) for cleaning applications. Brands include MaxValu and Mel.



MOPS AND MOP HEADS

A full range of mops and handles for different applications, color coded for OH&S. Brands include Mel and ED Oates



WASHROOM DISPENSERS

A variety of soap and hand towel dispenses in metal and stainless steel for different washrooms. Brands include NAB-Clean



WINDOW CLEANING GEAR

A full range of commercial window cleaning equipment in varying sizes. Brands include Sabco, ED Oates and NAB-Clean.

Business Clientele

Initially, the target market for Front-Point Cleaning & Janitorial Supplies was limited to Cleaning Contractors who were located near the Wimauma region.

As the business expanded, so did its clientele and the owner, Mr. Joseph Smith, sought to diversify the types of clients dealt with in addition to ensuring that no single client would hold too much of a prominent position in the sales share of the business.

The three major target markets of the business are as follows:



1. FOOD & BEVERAGE

Accounting for an estimated 25% of the total sales, this client segment began to be explored by the owner around 2006.

This includes Bars, Restaurants and Cafes that buy goods (primarily Consumable Products) on a regular basis.

The Sellers estimate the business has approximately 200 establishments who can be deemed as Regular Clients.



2. CLEANING CONTRACTORS

Accounting for an estimated 60% of the total sales, this client segment is certainly the most important.

In terms of its acquisition of Consumable Products (Paper Products, Soap and Bin Liners) they serve as re-sellers of the products towards their clients.

This is a secure and steady stream of Income as Cleaning Contractors need material - a number of items (I.e. Mops) can only be used so many items before needing to be disposed of.

The majority of Cleaning Contractors whom the business deals with are Commercial Cleaners, offering their services to Schools, Colleges, Individual Offices, Office Buildings, Hospitals and Medical Clinics.

The Sellers estimate the business has approximately 500 Cleaning Contractors who can be deemed as Regular Clients.



3. END-USERS

The third and final segment comprises around 15% of the total sales.

This client category encompasses end-users such as Councils, Offices or Schools who buy their cleaning supplies privately - rather than through their Cleaning Contractors.

The larger clients are won by Tender - while smaller ones are open to standard marketing.

The Sellers estimate the business has approximately 20 End-Users who can be deemed as Regular Clients.



Business Clientele

The ownership of the business has consciously made an effort to dilute the concentration and importance of any single client in order to minimize the risk component in the event of any issues such as bad debts and/or the loss of the client.



CLIENT #1

COMMERCIAL CLEANERS

11.2% OF TOTAL SALES (F.Y. 2020)

This is the longest-standing client of the business - having traded with them since 2002 and having experienced extraordinary organic growth over this period, becoming one of the most prominent commercial cleaning companies in Texas.

The relationship between both businesses is excellent and all area managers are familiar with Purchasing Procedures. They are also prompt payers.



CLIENT #2

END-USER: TECHNICAL COLLEGE

6.4% OF TOTAL SALES (F.Y. 2020)

This is one of the business' most recent clients as the Seller submitted a Tender for the supply in 2007 and won a 5 year supply contract (which is performance-based).

This College has six different campuses in Houston and orders come in through the Purchasing Office once a month. They have, thus far, been prompt payers.



CLIENT #2

CATERING GROUP

4.5% OF TOTAL SALES (F.Y. 2020)

This Catering Group focuses on large events and on corporate catering and has been a loyal client of the business since 2011.

The relationship between both businesses is excellent and purchases flow in through the Purchasing Manager on a weekly basis. There is tremendous scope for growth here with a range of Disposable Supplies.

Business Suppliers

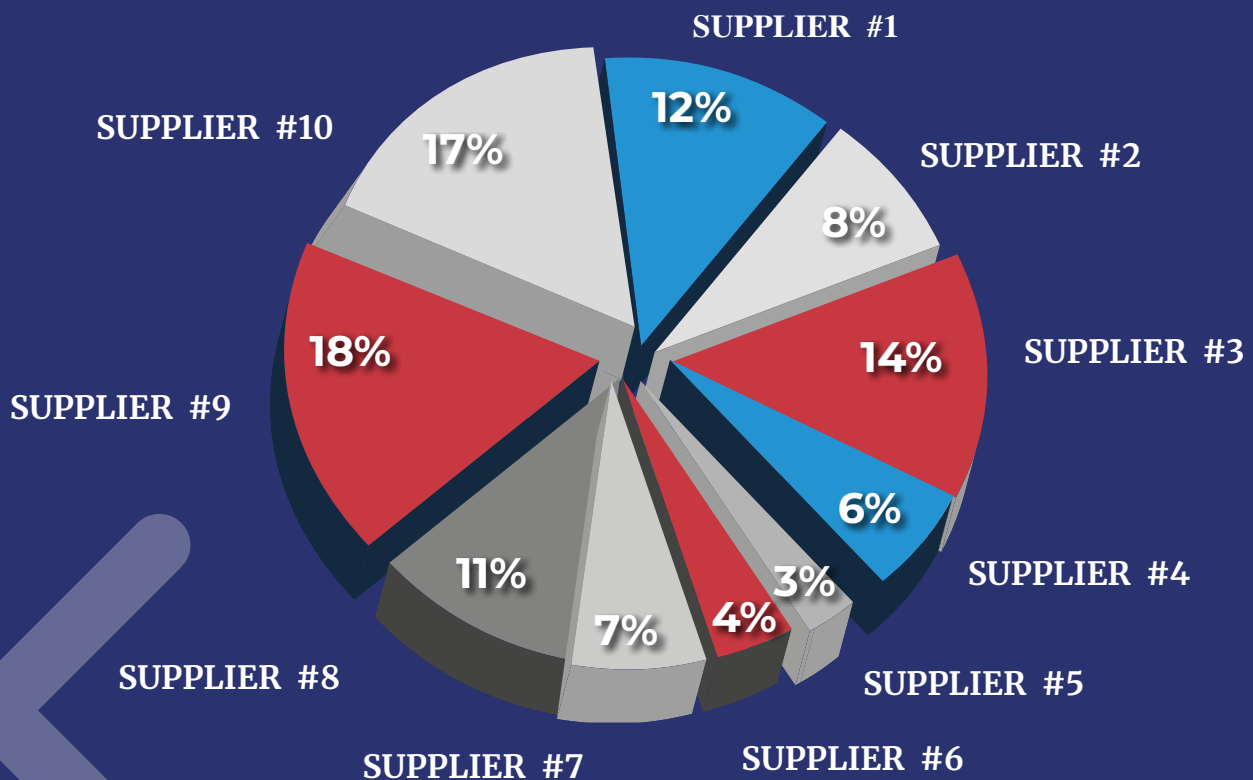
Front-Point Cleaning & Janitorial Supplies works with a wide range of Suppliers for its many products.

A number of clients award a high degree of importance to the brand - particularly in terms of Consumable Products (paper products) and Cleaning Chemicals though a large section of clients are far more concerned with quality, consistency as well as product efficiency than they are with brand naming.

This created an advantageous situation for Front-Point as it pits competitors against each other and does not afford them leverage to price their goods at whatever level they deem appropriate.

Below is a breakdown of expenditure per supplier:

MAJOR SUPPLIERS



Business Suppliers

Front-Point has instituted a straight forward process and has been able to educate most clients and suppliers accordingly.

The process begins in the first week of the month when the business has all merchandise delivered to its warehouse. During this week the drivers double as warehouse attendants for this purpose. Orders from customers begin to flow in towards the end of this week.

On the second week of the month orders continue coming in and goods are separated and order contents are double-checked by two separate staff members - including the warehouse manager whose job it is to assure that mistakes do not occur.

On the third and fourth week of the month, orders continue to flow in, though in a lesser intensity than in the first and second weeks of the month.

During this time, focus is given to ensure deliveries are made in a timely fashion and meeting each individual clients' special instructions in regards to delivery

During the fourth week of the month, as the monthly orders finish being dispatched, inventory restocking starts in consultation with both the warehousing and sales departments.

Simultaneous to all of these activities, the Accounts Payable and Receivable staff member follows up and freezes credit, if necessary, throughout the month to any client that may be overdue in payment.



STAGE 1

Week 1
of Month
Receiving
Goods
Warehousing



STAGE 2

Week 1-2
of Month
Incoming
Orders
Pick & Pack



STAGE 3

Week 3-4
of Month
Dispatch



STAGE 4

Week 4
of Month
Purchasing

Business Strategy

Front-Points' overall strategic direction is to spearhead the trend towards increased service efficiency and price-effectiveness with a product-driven offering centered on the customer.

The strategic action plan to increase its market presence has been focused on the following three key areas:

I. EXPLOITING THE STRENGTH OF THE PRODUCT PORTFOLIO

Front-Point carries most of the industry's strongest brands. To achieve optimal leverage, the product range is being consolidated parallel to market and customer segmentation.

These brands represent expertise and quality in products for the cleaning and food and beverage industries.

The high quality and the brand power complements the service delivery method, aiming to solidify All-Star's position with its clients and increasing growth in the core business.

II. EXPANDING INTO NEW MARKETS AND SEGMENTS

Since the ownership transition in 2004, Front-Point has expanded into new markets and segments - both by geographical expansion, utilizing its sales team, and by exploiting market opportunities.

This has been exemplified, when the business moved from its focus solely on cleaning contractors, towards the Food and Beverage Industry, who were at the time mostly being serviced by suppliers offering sub-standard products.

III. GROWTH THROUGH ACQUISITION

A large part of the business' historical growth and present size is explained by acquisitions. In 2007 it absorbed a locally based competitor and in 2011 it absorbed another locally-based competitor.

The business has focused its acquisition strategy in three areas: (i) increasing geographical market presence, (ii) complementing the product range, and (iii) adding new markets in key areas.

Business Ownership

“The last seventeen years at the helm of Front-Point have been a blessing - they have given me the resources to comfortably retire, and with the knowledge that I helped build something that will outlast me.”

**Mr Joseph Smith -
Owner**



REASON FOR SALE

After successfully running the business for the last seventeen years and transforming into the powerhouse it is today, Mr Joseph Smith now wishes to retire and enjoy some well-earned rest together with his grandchildren.



OWNER'S PROFILE

Mr Joseph Smith had a background in the corporate world, working with Fast-Moving Consumer Goods to pharmacies and supermarkets - with an academic background in Business Management, specializing in Supply Chain Management.



OWNER'S ROLE AND HOURS

The Owner's primary role is that of Managing Director - overseeing the work of the Sales Manager, the Warehousing Manager and the Accounts.

Moreover, the Owner presently is responsible for procurement as well as Human Resources duties.

His hours are 9.00am to 06.00pm from Monday to Friday.

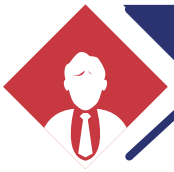
Photo Gallery



Photo Gallery



Internal Structure



Staff #1

Position: President
 Role: General Management,
 Purchasing and Human Resources
 Status: Full-Time
 Length of Service: 14 Years
 Hours: Mon-Fri 9am-6pm
 Gross Wages: \$80,000 P.A.



Staff #5

Position: Warehousing Assistant
 Role: Storage, Pick & Pack, Despatch,
 Status: Full-Time
 Length of Service: 6 Years
 Hours: Mon-Fri 7am-3pm
 Gross Wages: \$48,000 P.A.



Staff #2

Position: Warehousing Manager
 Role: Storage, Pick & Pack, Despatch,
 Supervision of Drivers & Warehouse
 Status: Full-Time
 Length of Service: 7 Years
 Hours: Mon-Fri 7am-3pm
 Gross Wages: \$65,000 P.A.



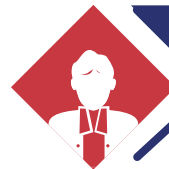
Staff #6

Position: Driver
 Role: Deliveries, Warehousing Duties
 Status: Full-Time
 Length of Service: 6 Years
 Hours: Mon-Fri 9am-5pm
 Gross Wages: \$52,000 P.A.



Staff #3

Position: Sales Manager
 Role: Sales, Key Account
 Management, Supervision of
 Customer Service and Sales
 Status: Full-Time
 Length of Service: 4 Years
 Hours: Mon-Fri 9am-5pm
 Gross Wages: \$70,000 P.A.



Staff #7

Position: Driver
 Role: Deliveries, Warehousing Duties
 Status: Full-Time
 Length of Service: 14 Years
 Hours: Mon-Fri 9am-5pm
 Gross Wages: \$52,000 P.A.



Staff #4

Position: Warehousing Assistant
 Role: Storage, Pick & Pack, Despatch
 Status: Full-Time
 Length of Service: 6 Years
 Hours: Mon-Fri 7am-3pm
 Gross Wages: \$48,000 P.A.



Staff #8

Position: Customer Service
 Role: Enquiries, Order Processing,
 Complaints Handling
 Status: Full-Time
 Length of Service: 2 Years
 Hours: Mon-Fri 8am-4pm
 Gross Wages: \$55,000 P.A.

Internal Structure



Staff #9

Position: Sales Representative
 Role: Key Account Management and New Sales
 Status: Part-Time
 Length of Service: 5 Years
 Hours: Mon-Fri 9am-1pm
 Gross Wages: \$32,000 P.A.



Staff #11

Position: Warehouse Assistant
 Role: Storage, Warehousing Duties, Pick & Pack
 Status: Casual
 Length of Service: 2 Years
 Hours: As Required
 Gross Wages: \$22 per hour



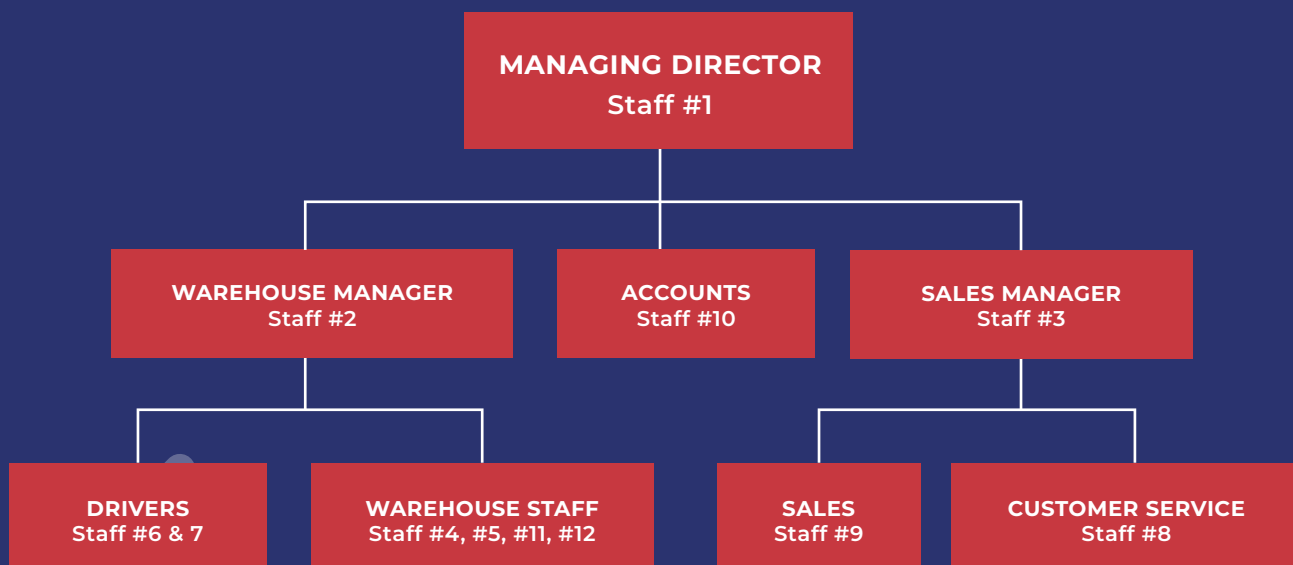
Staff #10

Position: Accounts
 Role: Invoicing, Payments, Wages and Admin Work
 Status: Part-Time
 Length of Service: 8 Years
 Hours: Mon-Fri 9am-1pm
 Gross Wages: \$29,000 P.A.



Staff #12

Position: Storage, Warehousing Duties, Pick & Pack
 Status: Casual
 Length of Service: 6 Months
 Hours: As Required
 Gross Wages: \$22 per hour



Strategic Position



The geographic positioning of the business in the Hillsborough County has awarded it a prominent position in the Industry as it quickly grew to dominate this segment of the market - but it also positioned it for further growth as this area drives much of the growth seen in the Tampa Metropolitan region. Front-Point Cleaning & Janitorial Supplies is situated at 4847 Sandy Glen Way, Wimauma, FL 33598.

The business was originally established having in mind that cleaning contractors who resided around the Sun City and were forced to travel to Spring Hill or Hudson for their Cleaning Supplies.

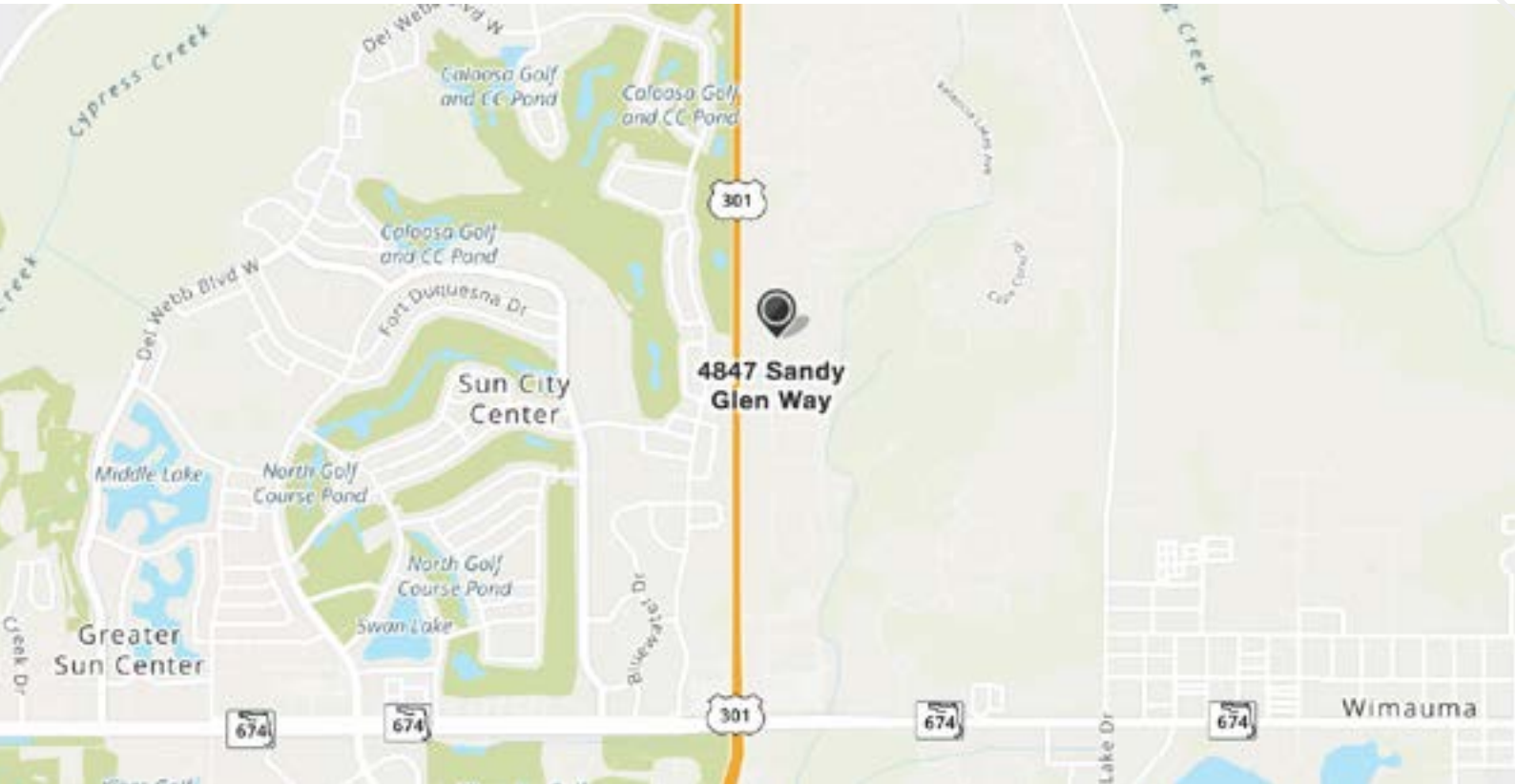
The business eventually transitioned to Shell Point Road in Ruskin where it was at a prime commercial location, though accordingly the Rent was quite high.

Under the new ownership, the business transitioned one final time as a commercial location was deemed not to be a priority as the sales focus were re-shifted towards Trade Customers, and the business efforts turned towards a Delivery Model, with little attention to Retail. Moreover, parking at Shell Point Road was difficult for clients, suppliers and staff members - while parking at the current location is plentiful.

While the business could potentially be relocated to another locality as far as Suppliers are concerned, a number of clients (an estimated 15%) still pick-up their goods rather than having them delivered.

In addition, most staff members live around Wimauma. As such, a shift towards a farther area could prove to be problematic in this regard.

Maps & Distances

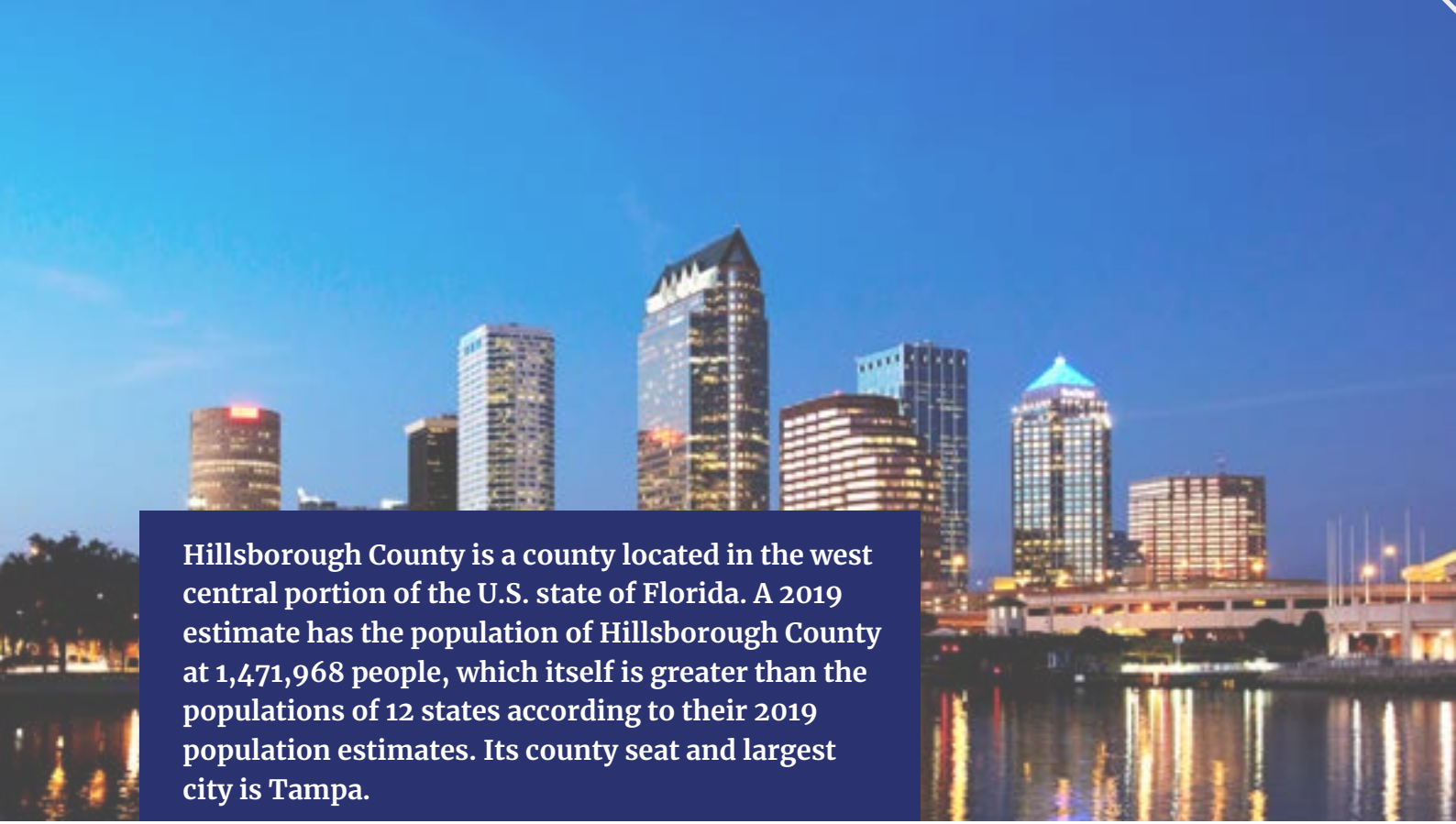


Sandy Glen Way is a purely industrial street, accessible from Coral Springs Boulevard and runs parallel to Route 301.

The following are the distances from Wimauma to major local destinations with high concentrations of clients:

LOCATION	DRIVING TIME	DISTANCE
Sun City Centre	7 minutes	2 miles
Willow	13 minutes	7 miles
Balm	16 minutes	8.7 miles
Gulf City	21 minutes	7 miles
Parrish	17 minutes	12 miles
Fort Lonesome	19 minutes	13 miles
Lithia	28 minutes	21 miles

County Profile



Hillsborough County is a county located in the west central portion of the U.S. state of Florida. A 2019 estimate has the population of Hillsborough County at 1,471,968 people, which itself is greater than the populations of 12 states according to their 2019 population estimates. Its county seat and largest city is Tampa.

Economy

The economy of Hillsborough County, FL employs 701k people. The largest industries in Hillsborough County, FL are Health Care & Social Assistance (93,014 people), Retail Trade (82,167 people), and Professional, Scientific, & Technical Services (63,236 people), and the highest paying industries are Utilities (\$75,431), Management of Companies & Enterprises (\$61,691), and Professional, Scientific, & Technical Services (\$57,802).

Median Household Income

Households in Hillsborough County, FL have a median annual income of \$58,480, which is less than the median annual income of \$61,937 across the entire United States. This is in comparison to a median income of \$54,731 in 2017, which represents a 6.85% annual growth

Employment by Occupations

The most common job groups, by number of people living in Hillsborough County, FL, are Office & Administrative Support Occupations (92,555 people), Sales & Related Occupations (83,488 people), and Management Occupations (72,145 people).

Domestic Trade Growth

In 2020, total outbound Florida trade was \$497B. This is expected to increase 43.6% to \$714B by 2045.

Interstate Trade

In 2015, the top outbound Florida domestic partner for goods and services (by dollars) was Georgia with \$19.5B, followed by Texas with \$16.6B and California and \$11.5B.

Source: <https://datausa.io/profile/geo/hillsborough-county-fl>

Local Demographic



POPULATION

1,471,968



BUSINESS

124,188



TOP 3 INDUSTRIES

Health Care & Social Assistance (93,014 people),
Retail Trade (82,167 people), and **Professional, Scientific, & Technical Services** (63,236 people)



STAFFING

Total Employment:
601,133
Total Annual Payroll:
\$30,391,827



EDUCATION

High school graduate or higher: 88%
Bachelor's degree or higher: 32.7%



HOUSING

Housing Units: 590,779
Owner-occupied housing unit rate: 58.1%



FAMILIES

Households: 516,478
Persons per household:
2.6



EMPLOYMENT

60.8% Working Full-Time
25.9% Working Part-time
6.1% Away From Work



INCOME

Median Weekly Income:
\$624 - Personal
\$1,439 - Family
\$1,192 Household

Business Premises

The business operates out of spacious and modern premises at 4847 Sandy Glen Way, Wimauma, Florida - zoned by the local council as Industrial 1.

The total land area is 1,094 sq ft approximately and the total building area is 879 sq ft approximately divided as follows:

- Showroom (Upstairs)
- Warehouse
- 5 x Offices
- 1 x Boardroom
- 1 Kitchenette
- 1 x Staff Room
- 3 x Loading Bays
- 20 x Car Spaces
- 2 x Male Toilets
- 2 x Female Toilets
- 1 x Reception



Lease Agreement



PARTIES

The Lease Agreement commenced on 1 November 2016 between LG Nominees LLC(Landlord) and Front Point LLC (Tenant).



TERMS

The present Lease Agreement commenced on 1 August 2011 for an initial term of Five (5) Years with Two (2) Renewal option of Five (5) Year each. The Lease was renewed on 15 March 2016 with One (1) additional renewal option to be exercised by 15 March 2021.



RENT

The Rent, after the renewal in 2016 was fixed at the following rates:

Year 1: \$152,800 P.A.
Year 2: \$154,912 P.A.
Year 3: \$157,108.48 P.A.
Year 4: \$159,392.82 P.A.
Year 5: \$161,768.53 P.A.



MISCELLANEOUS

The landlord has stated there are no alteration/demolition works, or other matters planned or known to the landlord during the renewal of lease that would affect the Tenant's business.

List of Assets

Front-Point Cleaning & Janitorial Supplies will be sold with all equipment, fittings and fixtures used in the business – except for any private property of the Sellers that may be registered under the business as follows:

- BMW Black Sportivo ABC-123
- Owner's iPhone 8X
- Owner's Laptop Computer

On the closing of escrow, all equipment will be transferred to the Buyer free of any debt and in good working order and condition (subject to fair wear and tear).

A list of equipment can be found in the next page containing all major items included.

The estimated total value of the equipment is \$188,300 – and this value is inclusive in the Asking Price of the Business.



List of Assets

ITEM	NOTES	ESTIMATED VALUE
Isuzu Truck 2009	137,000 miles	\$78,000
Hyundai 2 Tonne Van 2012	67,000 miles	\$35,000
HOLDEN BARINA 2007	155,000 miles	\$5,000
Nissan Pulsar 2012	78,000 miles	\$12,000
Forklift Gas	--	\$10,000
Director Computer System	--	\$2,000
Warehouse Manager Computer System	--	\$2,000
Sales Manager Computer System		\$2,000
Sales Representative Laptop	Surface Pro	\$1,500
Accounts Dept. Computer System	--	\$2,000
Accounting Software	--	N/a
Office Furniture	--	\$1,000
Banner, Signage and Others for Trade Fairs	--	\$2,000
Shelves & Baskets at Showroom	--	\$8,000
Pallet Racks	--	\$20,000
Reception	--	\$500
POS System	--	\$500
Outside Signage	--	\$1,500
Television	--	\$300
FujiXerox Printer	--	\$5,000



***Front-Point
Cleaning &
Janitorial
Supplies
occupies a
commanding
industry
position and is
well-placed for
further growth.***

Intellectual Property

Front-Point Cleaning & Janitorial Supplies will be sold with all intellectual property associated with the business.

This includes the business name, websites and any associated domains it has secured.

These will be transferred to the ownership of the Buyer on the day of Settlement.

Moreover, as part of this deal, the Sellers will provide a total of 4 weeks of training, at no cost, during which they must introduce the Buyers to customers, suppliers, employees of the Business and provide details of all contracts utilized by the business and provide all intellectual property relating to the conduct, methodology and trade secrets of the business.

Licenses and Permits

One of the many positive features of this business is that it does not necessarily require the Buyer to have previous experience in the industry as the learning curve is relatively short.

The Sellers have informed us that the Buyer does not need any special qualifications, permits or licenses for operating this business, except for the following which would be beneficial but, according to the Seller, not essential at this time:

- Forklift Driving License
- Heavy Vehicle Driving License

Having said that, it is imperative that the Buyer make their own investigations in this regard, with the assistance of a qualified professional.

The Buyer need not have any specific Skills other than skills in the following areas – which would be beneficial but not essential:



- Management
- Customer Service
- Sales & Marketing



The Buyer need not have any specific Qualifications, but should undertake courses on:

- Workplace Health & Safety



The Buyer need not have Experience in the cleaning supplier industry, as the Seller will provide full training on the job.



Financial Summary



The Financial Performance of a business is one of the strongest factors that drive decision-making.

While Front-Point Cleaning & Janitorial Supplies' financial performance is excellent, as the reader will see in the next few pages, we kindly remind the reader that this should not be the only factor at play.

Having said that, we have compiled the information from the business' Profit & Loss Statements for the last three financial years in order to allow the reader to see its trends.

A copy of the full Financial Statements, including Balance Sheets and Depreciation Schedules are enclosed to this profile as Appendix #1.

In addition, as part of the Due Diligence process - should the reader choose to proceed - the reader will be provided with copies of the Company Tax Returns, IRS Portals, Receipts/Invoices, Management Accounts from its Accounting Software and any other information that the reader and/or his financial advisers deem relevant.

Financial Summary



INCOME

(F.Y. 2022)

\$6,555,732



GROSS PROFIT

(F.Y. 2022)

\$1,737,752



GROSS MARGIN

(F.Y. 2022)

26.5%



EXPENDITURE

(F.Y. 2022)

\$1,096,421



SDE

(F.Y. 2022)

\$833,425



FUTURE MAINTAINABLE EARNINGS

\$794,418



ASKING PRICE

Plus ~ \$2.5M~ Inventory

\$1,950,000



RETURN ON OWNER'S INVESTMENT

40.73/42.74%

Trading Statements

	F.Y. 2022	F.Y. 2021	F.Y. 2020
INCOME			
Total Sales	\$6,555,732	\$6,031,273	\$5,688,991
TOTAL INCOME	\$6,555,732	\$6,031,273	\$5,688,991
COST OF GOODS SOLD			
Opening Inventory	\$2,366,402	\$2,210,122	\$2,065,556
Purchases	\$4,901,700	\$4,454,663	\$4,180,551
Closing Inventory	\$2,450,122	\$2,366,402	\$2,210,122
TOTAL COST OF GOODS SOLD	\$4,817,980	\$4,298,383	\$4,035,985
GROSS PROFIT	\$1,737,752	\$1,732,890	\$1,653,006
GROSS MARGIN	26.51%	28.73%	29.06%

Profit & Loss Statements

	F.Y. 2022	F.Y. 2021	F.Y. 2020
OPERATING EXPENSES			
SALARIES & WAGES EXPENSES			
Directors Wages	\$80,000	\$80,000	\$80,000
Salaries - Permanent Staff	\$451,000	\$451,000	\$462,000
Salaries - Casual Staff	\$8,008	\$15,977	\$6,977
Freight Charges	\$49,855	\$69,855	\$22,855
Benefits - Staff	\$42,845	\$42,845	\$43,890
Benefits - Director	\$7,600	\$7,600	\$7,600
Long Service Leave - Admin	\$7,600	\$12,775	\$0
Car Allowance	\$12,000	\$8,000	\$8,000
Work cover	\$7,744	\$7,744	\$7,744
TOTAL WAGES EXPENSES	\$666,652	\$695,796	\$639,066
RENT & UTILITIES EXPENSES			
Rent	\$154,912	\$152,800	\$152,800
Rates & Taxes	\$23,550	\$22,726	\$21,930
Electricity	\$12,096	\$11,673	\$17,665
Water	\$6,775	\$7,665	\$7,397
Gas	\$451	\$435	\$556
Cleaning	\$1,988	\$2,899	\$2,798
Contents Insurance	\$4,500	\$4,343	\$6,770
Rubbish Removal	\$2,000	\$3,500	\$3,378
Security	\$1,400	\$1,870	\$1,805
TOTAL RENT & UTILITIES EXPENSES	\$207,672	\$207,910	\$215,098

Profit & Loss Statements

	F.Y. 2022	F.Y. 2021	F.Y. 2020
ADMINISTRATIVE EXPENSES			
Registration Fees	\$350	\$350	\$350
Computer Expenses	\$899	\$1,744	\$2,000
E-mail & Internet	\$2,330	\$1,000	\$309
Accountancy	\$7,500	\$8,000	\$8,000
Legal Fees	\$7,500	\$0	\$0
Printing & Stationery	\$12,771	\$22,177	\$10,996
Depreciation	\$48,907	\$77,542	\$66,144
Interest Paid	\$38,887	\$28,886	\$22,764
Other Insurance	\$10,775	\$10,775	\$10,775
TOTAL ADMINISTRATIVE EXPENSES	\$129,919	\$150,474	\$121,338
OPERATIONAL EXPENSES			
Packaging Supplies	\$1,887	\$1,821	\$1,757
Petrol	\$15,002	\$14,477	\$17,554
Motor Vehicle Insurances	\$14,667	\$14,154	\$16,778
Motor Vehicle Repairs & Reg	\$10,888	\$10,507	\$10,139
Telephone Expenses	\$19,726	\$17,088	\$27,886
Uniforms	\$288	\$288	\$576
Advertising	\$12,334	\$11,902	\$17,665
Sponsorship	\$4,500	\$4,500	\$4,500
Travel & Conference	\$12,886	\$12,435	\$12,000
TOTAL OPERATIONAL EXPENSES	\$92,178	\$87,172	\$108,855
TOTAL EXPENSES	\$1,096,421	\$1,141,352	\$1,084,357
NET EARNINGS (E.B.I.T.) Earnings Before Income Tax	\$641,331	\$591,538	\$568,649
NET MARGIN	9.78%	9.81%	10.00%

Normalizations Explained

This part of the Memorandum will require some clarification as a number of readers are not familiar with the concept of Adjustments – also referred to as “Normalizations” or more popularly, as “Add-Backs”.

In a nutshell, an “add-back” is an expenses from the Profit & Loss Statement that is added back into the Net Earnings of the business to present the Buyer a more accurate picture of what the business is truly generating to a single owner.

The “Net Earnings” figure is relevant for Accounting and Taxation purposes - this is the figure the IRS is interested in. However, it does not present a full picture of the business for a Potential Buyer.

What Business Brokers aim to do, is to present the Buyer with an accurate picture of what the business is truly producing - how that is being distributed is a separate matter.

For this purpose, a number of expenses are reverted back into the Net Earnings, leading to the final figure of “S.D.E.” (Seller’s Discretionary Earnings) which is what is truly relevant to the Buyer and what he/she must take into account when assessing the business.

The main types of add-backs are as follows:

1

ABSTRACT ACCOUNTING EXPENSES

This generally refers to Depreciation and Amortization - expenses that show up on the Profit & Loss Statement but never really occurred. For example: the P&L might show an expense of \$10,000 in Depreciation - and while completely valid from an accounting point of view, but at no point did the business owner actually write a check for \$10,000 to anyone.

2

SELLER’S PERSONAL EXPENSES

Business Owners frequently throw into the business personal expenses of theirs (or their family members) - be it phone charges, motor vehicle expenses, subscriptions, donations, personal accounting charges, etc. The rationale behind reverting these back into the Net Earnings is that the business does not need them in order to exist/operate.

3

REMUNERATION TO SELLER

Another expense that is added back into the Net Earnings are payments that the owner makes to himself (or his/her spouse) in the form of Wages, Director’s Fees or 401k. The rationale behind it is that the business is producing this money, he/she is simply distributing it to him/herself in the form of remuneration, rather than the dividends.

4

INTEREST EXPENSES

If a business owner takes out a loan, or incurs interest over late payments, or anything like this - those expenses are reverted back into the Net Earnings. The rationale behind it is that this was his/her decision - if he/she does not have capital invested into the business to avoid these charges, that is his/her prerogative, not the business’.

5

EXCESSIVE/UNNECESSARY EXPENSES

Occasionally Business Owners have both unnecessary expenses or excessive expenses - that is his/her prerogative, not the business’. The rationale behind it is that a new owner does not need to continue paying more than necessary for a certain item, in order for the business to maintain its operations at the current pace.

6

INCOME REVERSAL

This is, in many ways, the opposite of an add-back. This refers to income that is removed from the profit in order to provide a clearer picture. This usually refers to interest received, insurance recoveries, profit on sale of assets, etc.

Recasting Statements

FINANCIAL ADJUSTMENTS	F.Y. 2022	F.Y. 2021	F.Y. 2020
NET EARNINGS BEFORE INCOME TAX	\$641,331	\$591,538	\$568,649
NET MARGIN	9.78%	9.81%	10.00%

ADD-BACKS

Depreciation	\$48,907	\$77,542	\$66,144
Interest Paid	\$38,887	\$28,886	\$22,764
Legal Fees	\$7,500	\$0	\$0
Remuneration to Owner	\$80,000	\$80,000	\$80,000
401(k) to Owner	\$7,600	\$7,600	\$7,600
Motor Vehicle Expenses (Owner)	\$5,200	\$5,200	\$5,200
Telephone Expenses (Owner)	\$4,000	\$4,000	\$4,000
TOTAL ADJUSTMENTS	\$192,094	\$203,228	\$185,708

SELLER'S DISCRETIONARY EARNINGS (S.D.E)	\$833,425	\$794,766	\$754,357
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SDE MARGIN	12.71%	13.18%	13.26%
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TOTAL INCOME - 3 YEAR PERIOD	\$18,275,996
AVERAGE INCOME - 3 YEAR PERIOD	\$6,091,998
TOTAL SDE - 3 YEAR PERIOD	\$2,382,548
AVERAGE SDE - 3 YEAR PERIOD	\$794,182

ASKING PRICE:	\$1,950,000 plus Inventory
INVENTORY:	\$2,500,000 (estimated)

Financial Analysis

CONCLUSION 1:

Sales for the business have been growing at a steady rate for the last three financial years.

They grew 6.01% from 2019 - 2020 to 2020 - 2021 and a further 8.69% from 2020-21 to 2021-2022. Overall, the increase was 15.23%.

The Seller has explained this increase due to the new focus in trying to win over end-user clients through Tenders, as well as organic growth over the last three years.

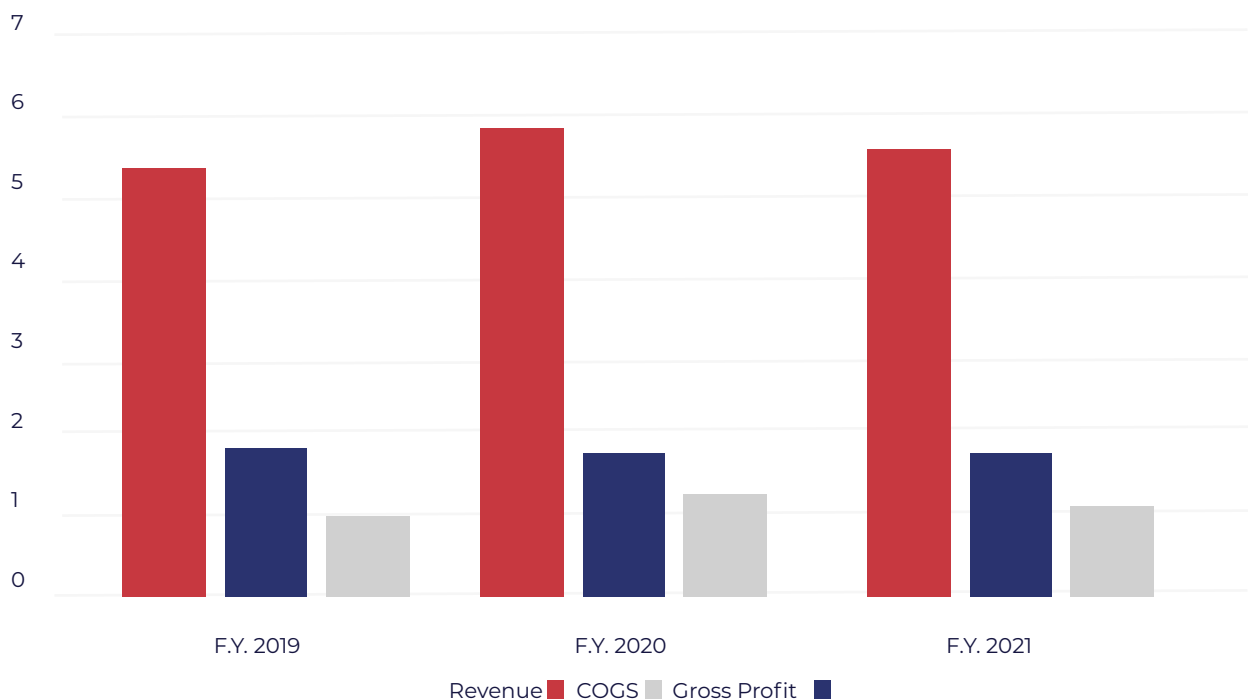
The Cost of Goods Sold also appears to have increased over the same period: It grew 6.5% from 2019 - 2020 to 2020 - 2021 and a further

12% from 2020 - 2021 to 2021-2022. Overall, the increase was 19.37%.

The Seller has stated the reasons are two-fold: (i) an increase in costs that have not been met by an increase in pricing and (ii) the Seller has purchased Inventory that is not turning over fast enough.

In turn, the Gross Profitability increased at an overall rate of 5.1% and the Gross Margin dropped as a % from 29.06 to 26.51% - though Net Profitability increased as will be demonstrated ahead.

TRADING STATEMENT TRENDS (IN US\$ MILLIONS)



Financial Analysis

CONCLUSION 2:

While sales have grown exponentially over the same period, Front-Point has managed to maintain its overheads essentially at the same level - with very minimal fluctuations.

When analyzing the four expenditure categories separately, we see that:

Wage Expenses increased 8.8% from 2019 - 2020 to 2020 - 2021 and then decreased approximately 4% from 2020 - 2021 to 2021-2022. Overall, the increase was only 4%.

The Seller has explained that as the processes have become more efficient, there has been less need for overtime payments.

Rent and Utilities have decreased overall during the three year period - the Seller attributes this to being able to source better deals for its utility usage and for contracted services.

Administrative Costs have increased by 7% over this period - with a sharp increase between 2019 - 2020 and 2020 - 2021 of 24% followed by a drop of around 8% the year after.

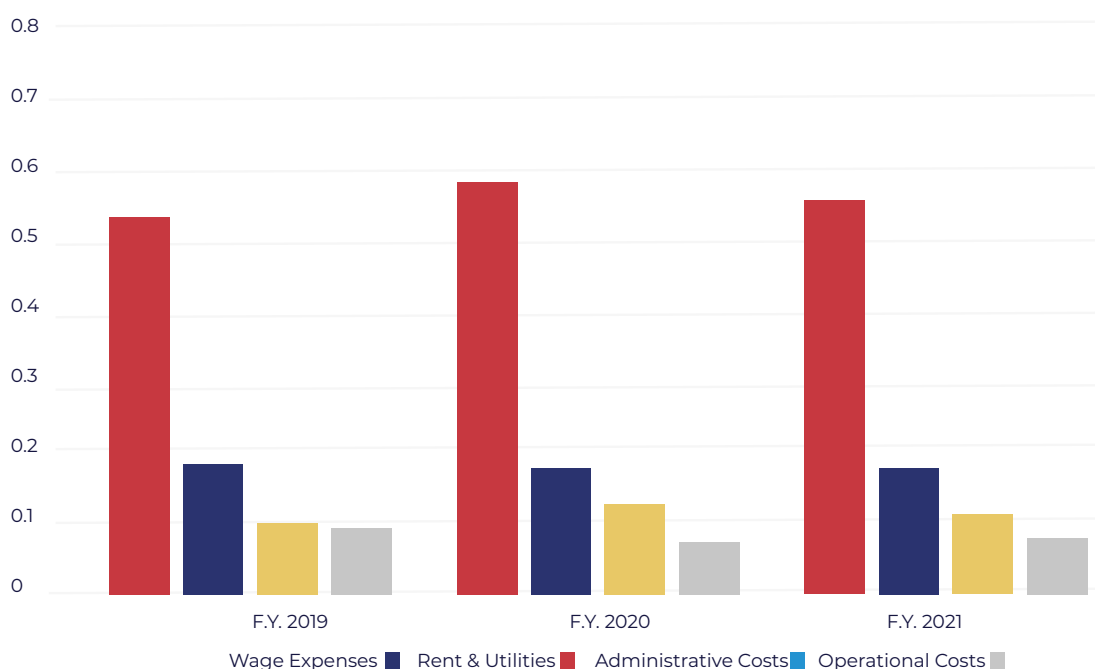
The Seller attributes these fluctuations particularly to a large expenditure in printing (purchases for office) mostly.

Finally - Operational Expenses dropped over this period by 18%. This is attributed to the owner sourcing better packages for phones, as well as for Motor Vehicle expenses.

When analyzing the whole - expenses have indeed remained quite steady:

2019 - 2020: \$1,084,357
2020 - 2021: \$1,141,352
2021 - 2022: \$1,096,421

EXPENDITURE TRENDS (IN US\$ MILLIONS)



Financial Analysis

CONCLUSION 3:

The Final Conclusion we may draw is that the business is clearly displaying an upward trend in its profitability.

The PEBITDA, or Adjusted Net Profit, increased by around 10% over this period.

This corroborates what this profile aimed to apprise the reader:

The combination of excellent supplier relationships, the diversifications of its client base and the strict control of overheads have translated into higher profits for the business.

When adding the profits of these three years and dividing - we arrive at a figure of \$794,183.

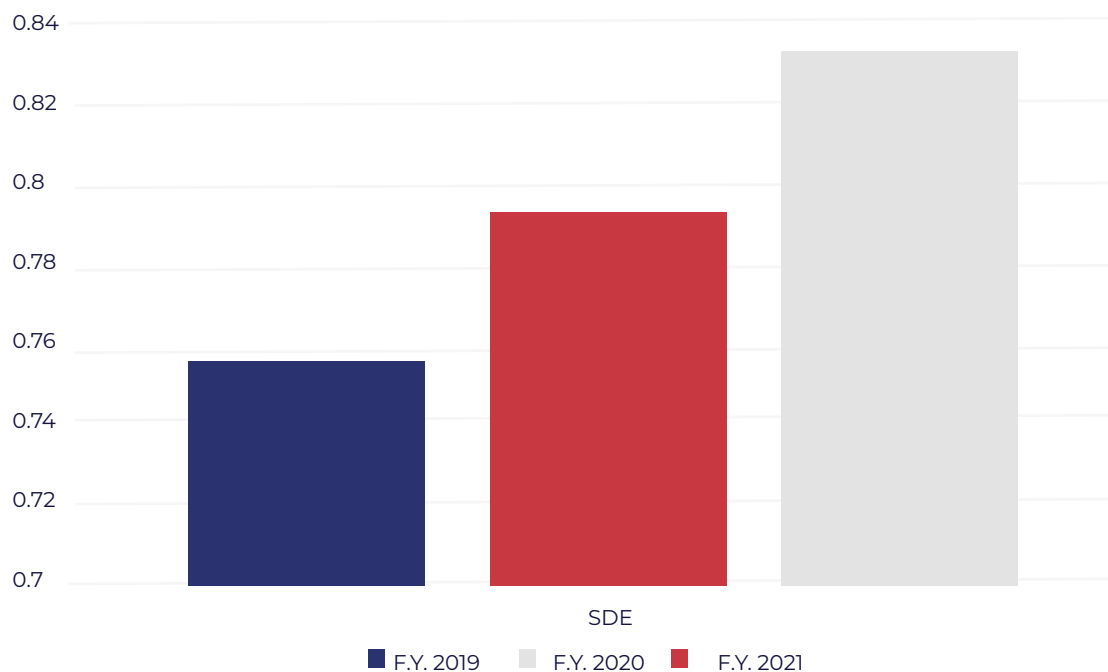
This is what is termed "Future Maintainable Earnings".

When considering an Asking Price of \$1,950,000 - we arrive at an R.O.I. (Return on Owner's Investment of 40.73% by using the Future Maintainable Earnings

And when using the most recent Adjusted Net Profit Figure - \$833,425, we arrive at an R.O.I. Rate of 42.74%.

In either scenario, this is an excellent rate given the magnitude of the business and its turnover which is slowly approaching the seven million dollar mark.

SDE TRENDS (IN US\$ MILLIONS)



Competitive Overview

Brief research undertaken has identified a total of 88 Cleaning Supply Distributors in the Tampa Metropolitan areas.

According to the Seller, the largest ones are as follows:

CENTRAL CLEANING SUPPLIES

Located in Wesley Chapel

TAMPA CLEANING SUPPLIES

Located in Hudson

HANNAFORDS TRADE SUPPLY

Located in Port Richey

APEX CLEANING SUPPLIES

Located in Tarpon Springs

LUTZ CLEANING SUPPLIES

Located in Lutz

Moreover, GODFREY'S CLEANING SUPPLIES is another prominent industry player - though their focus is known to be more towards an end-use being individual consumers, with a strong emphasis on the sale of domestic vacuum cleaners.

In addition to these, there are a large number of businesses who do not specialize in cleaning supplies but that offers cleaning products, as well as Consumable Products, as peripheral products.

These are:

- **Office Supplies**
- **Catering & Disposable Supplies**
- **Food Supplies**

Furthermore, supermarkets, hardware stores and general retailers also carry cleaning supplies, but at a very high mark-up.

ANALYSIS

Front-Point clearly operates within a highly competitive mature market, with an over-saturation of players.

This forces the business to consider its pricing position as well as having to develop key competencies that allow it to stand out from others.



Industry Report

In order to assist the reader with further background information, the following report has Zoom Business Brokers from IBISWorld.

What follows is the executive summary and key statistics. The full report is enclosed to this Confidential Information Memorandum.

Report: 42385 ("Janitorial Equipment Supply Wholesaling in the US"), July 2020

Operators in the Janitorial Equipment Supply Wholesaling industry sell specialized equipment and supplies used by service establishments such as carpet and floor-cleaning equipment, vacuuming systems and floor-sanding equipment.

The industry also includes beauty parlor and barbershop products, in addition to laundry and dry-cleaning products and equipment. Over the five years to 2020, the industry has benefited from a higher number of businesses and growth in per capita disposable income. However, the industry is expected to take a hard hit by the COVID-19 (coronavirus) outbreak in 2020, deteriorating the overall revenue growth during the five-year period. As a result, over the five years to 2020, IBISWorld estimates that industry revenue will increase at an annualized rate of 0.3% to \$22.4 billion, driven by an unprecedented decline of 5.4% in 2020 alone.

The Tax Cuts & Jobs Act passed in 2017 has boosted household income, enabling them to spend extra dollars on services such as beauty, barbers, laundry and car washes. Further, declining office vacancy rates and growth in the number of businesses during the period have also been supporting the industry. However, the coronavirus pandemic is expected to have a mixed effect on the industry demand. While declining corporate profit resulting from the crisis will likely dampen demand for

janitorial equipment and supplies as businesses cut discretionary spending, increased demand for more thorough cleaning at establishments that remain open somewhat counterbalances this incident. To the industry's detriment, the outbreak is expected to hurt industry demand overall as the government imposed the closure of nonessential businesses and a shelter-in-place order, directly diminishing demand from the industry's downstream customer and causing industry profit to suffer in the year.

IBISWorld forecasts industry revenue will recover at an annualized rate of 2.2% to \$25.0 billion over the five years to 2025. Demand for health and senior services is expected to grow as the baby-boomer generation enters retirement and experiences declining health. Higher hospital visit rates and lower vacancy rates in eldercare institutions will bolster demand for laundry and linen supply services and janitorial services, benefiting industry operators. Moreover, stronger growths in household income levels and corporate profit will ultimately drive demand for downstream service establishments.

Industry Report

Janitorial Equipment Supply Wholesaling in the US 42385

July 2020

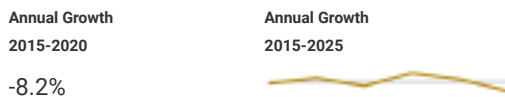
Industry at a Glance

Key Statistics

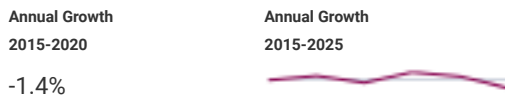
\$22.4bn
Revenue



\$561.0m
Profit



2.5%
Profit Margin



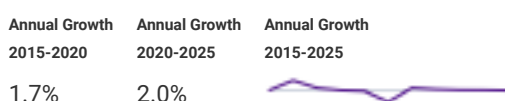
4,744
Businesses



53,429
Employment

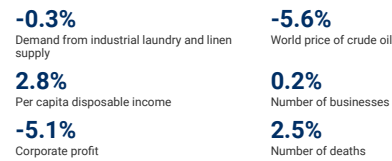


\$2.9bn
Wages



Key External Drivers

% = 2015-2020 Annual Growth



Industry Structure



POSITIVE IMPACT

Capital Intensity Low	Concentration Low
Regulation Light	Technology Change Low
Globalization Low	



MIXED IMPACT

Life Cycle Mature	Revenue Volatility Medium
Barriers to Entry Medium	Competition Medium



NEGATIVE IMPACT

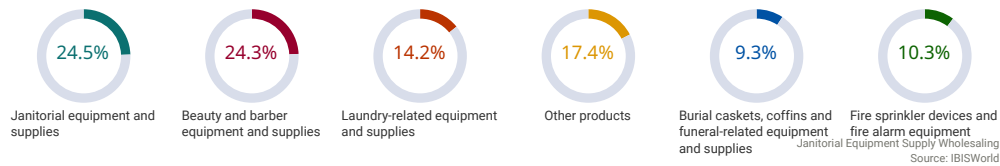
Industry Assistance Low

Industry Report

Janitorial Equipment Supply Wholesaling in the US 42385

July 2020

Products & Services Segmentation



Major Players

% = share of industry revenue



4.9% Sally Beauty Holdings Inc.
95.1% Other

Janitorial Equipment Supply Wholesaling
Source: IBISWorld

SWOT

S STRENGTHS

- Low & Increasing Level of Assistance
- Low Imports
- Low Customer Class Concentration
- Low Product/Service Concentration
- Low Capital Requirements

W WEAKNESSES

- Low Profit vs. Sector Average
- Low Revenue per Employee

O OPPORTUNITIES

- High Revenue Growth (2020-2025)
- World price of crude oil

T THREATS

- Low Revenue Growth (2005-2020)
- Low Revenue Growth (2015-2020)
- Low Outlier Growth
- Low Performance Drivers
- Demand from industrial laundry and linen supply

Target Market Analysis

CLEANING INDUSTRY

Commercial Cleaning Services in the US has performed reasonably well over the past five years as demand for cleaning services remains steady.

The primary driving factor appears to be outsourcing trends as well as growth in the number of businesses operating across the economy. A rise in demand for residential cleaning services from high- and dual-income households, especially aging residents, has also aided the industry's performance.

KEY STATISTICS:

Income: \$8.6bn
Profit: \$1.0bn
Businesses: 26,811
Annual Growth: 2012-17: 2.9%
Annual Growth: 2017-22: 2.7%
Tampa Market Share: 26.2%
Miami Market Share: 34.3%
Orlando Market Share: 18.6%

ANALYSIS

While initially the primary target market of the business, the new ownership chose to diversify by targeting the Food and Beverage Industry. Given the cleaning Industry's growth and resilience, perhaps a focus back onto it may be advantageous. However, given the high competitiveness of the industry - cleaning contractors are under tremendous pressure to cut costs, therefore it would behoove the ownership to consider its pricing position to assure it can gain new clients and maintain existing ones.

CAFE INDUSTRY

The Cafes and Coffee Shops industry has grown strongly over the past five years, owing much of its success to USA's love of quality coffee and vibrant coffee culture.

Industry Income is expected to grow by an annualized 7.2% over the five years through 2017, boosted by a large spike in 2014 caused by rising consumer sentiment and growing incomes. Industry Income is expected to increase by 6.9% in 2017, to total \$5.5 billion.

Despite this strong performance, competitive pressures have pushed profitability down slightly over the past five years.

KEY STATISTICS:

Income: \$5.5bn
Profit: \$236.7m
Businesses: 14,411
Annual Growth 2012-17: 7.2%
Annual Growth 2017-22: 2.4%
Tampa Market Share: 28.6%
Miami Market Share: 34.9%
Orlando Market Share: 17.7%

ANALYSIS

This is the main sub-segment of the Food and Beverage businesses targeted by Front-Point. Cafes require regular cleaning and use of a number of products such as Dishwashing Detergents, Hand Soap, Disinfectants and Floor Cleaners maintain a regular flow. The major growth of this segment, particularly in Florida, ought to be leveraged in favor of the business. However, the relatively small consumption of each individual establishment requires a very high Income with a high number of clients.

SWOT Analysis Explained

For readers not familiar with the concept, a “SWOT Analysis” is a highly regarded and most useful tool in business management for strategic planning, originated by Albert S. Humphrey in the 1960’s.

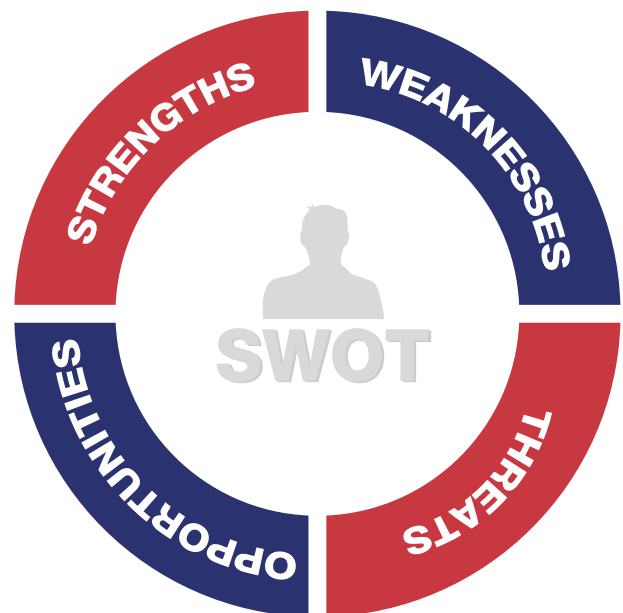
“Business Florida” defines the SWOT Analysis as a structured and detailed way to develop strategies, but for the purposes of buying a Business it serves as clear and concise outline of the business as it currently stands and in the market it currently operates in, allowing the Potential Buyer more leeway in analyzing the compatibility of the business with his/her own skill-set as well the attractiveness matching with the Potential Buyers’ aims and goals.

SWOT is an acronym for Strengths, Weaknesses, Opportunities and Threats, as outlined in the following page.

Zoom Business Brokers has a very clear policy of never omitting Weaknesses that any business may have - not of omitting any Threats it may face.

We believe that Transparency and Integrity are absolutely necessary for any business transaction.

Having said that, we urge Buyers to scrutinize whether or not Weaknesses and/or Threats may be overcome by a New Owner or by actions being taken under new management.



SWOT Analysis

Strengths

1

MARKET PRESENCE AND BRAND AWARENESS

Given its longevity and its work with major customers, Front-Point has developed a very positive image in the market and cultivated a reputation for quality of service/advice and reliability.

2

CLIENT-BASE SPREAD AND RELATIONSHIPS

Front-Point has diversified its client base and ensured that no single customer holds too high a percentage of sales. They have also cultivated excellent relationships with decision-makers in client organizations.

3

STRATEGIC LOCATION

The business position in Hudson is advantageous given the relative lack of local competition and the closeness of Hudson to major thoroughways leading to all suburbs.

4

SOLID INTERNAL STRUCTURE

The business has built a solid internal structure, not solely relying on any single staff member who could not be substituted if need be. Moreover, staff are skilled, competent and loyal.

5

SYSTEMS AND PROCEDURES

Front-Point has developed and perfected a series of systems and procedures to ensure service quality standards are met and mistake seldom occur.

6

INVENTORY LEVELS

In an industry notorious for “back- orders”, Front-Point has gained a reputation for carrying inventory levels that meet regular clients’ demands.

7

PRODUCT AND SUPPLIER CHAIN

Front-Point endeavors to only carry products whose labels assure its quality and market satisfaction. Relationships with Suppliers are excellent given Front-Point record of prompt payments.

8

ESSENTIAL AND FAST-MOVING GOODS

The product range the business sell is deemed essential and recession-proof. In addition the market for these products is essentially universal given there is no single entity that would not need cleaning products.

SWOT Analysis

Weaknesses

1

ONLINE AND SOCIAL MEDIA PRESENCE

Front-Point acknowledges having somewhat lagged behind with its online presence - with a website that has not been updated in a year and non-existent Social Media presence.

2

MOQ (MINIMUM ORDER QUANTITIES)

Goods are sold, in their vast majority by pallet load or carton load -while the business sells goods per unit, allowing for remaining stock to become obsolete over time or simply slow-moving.

3

COMPETITION LEVELS

Front-Point operates within an overly saturated industry, with extremely high levels of competition and a handful of major players with whom Front-Point must constantly compete.

4

WORKING CAPITAL

While Front-Point has endeavored to balance supplier and client trading terms, this has not always been the case as some clients pay 30-45 Days EOM while some suppliers only offer 30 Days from Invoice Trading Terms.

5

CAPITAL CONVERSION TO INVENTORY

Inventory levels must remain high, as such much capital profit is converted into inventory. As the business grows, so must inventory levels.

6

RECRUITING AND TRAINING NEW STAFF

Recruiting reliable staff is always challenging but training them to understand the vast product range is time-consuming.

7

RIGIDITY OF RULES AND PROCESSES

As it grew, Front-Point stopped allowing for urgent deliveries or weekend openings to satisfy last-minute demands. This rigidity causes some dissatisfaction among area managers in Cleaning Co's.

8

BUDGET RANGE

Front-Point does not presently offer a budget range of products - which can be complicated given that a number of customers are unsophisticated towards understanding the benefits of expensive/durable products vs. cheap ones which may break or be ineffective.

SWOT Analysis

Opportunities

1

DIVERSIFICATION: DISPOSABLE SUPPLIES

While Front-Point has a small range of disposable supplies for the hospitality industries, the reality is that it does not cover even 5% of what is available and many of its customers do require these goods and presently buy elsewhere.

2

ONLINE PRESENCE

The business can expand on its web presence by undertaking in Search Engine Optimization as well as paid advertising through GoogleAds.

3

EXPANSION INTO NEW MARKETS & SEGMENTS

Just as it successfully moved onto the Hospitality sector - Front-Point may wish to begin marketing to new segments such as Laundries, Car Washes or Mechanics with specialty products.

4

BUDGET RANGE

Front-Point may develop a range of products in a lower price bracket to satisfy the lower end of the market - which it presently rejects altogether.

5

DIVERSIFICATION: SAFETY SUPPLIES

Front-Point only sells safety supplies relevant to cleaning such as A-Frames or Gloves - but there is huge synergy between both product ranges and an expansion could see increased sales.

6

SOCIAL MEDIA MARKETING

The business can develop a comprehensive Social Media strategy to target the existing markets, or new ones, via LinkedIn, Facebook, Twitter, Instagram, YouTube or Others.

7

FRANCHISING

The business can develop a comprehensive Social Media strategy to target the existing markets, or new ones, via LinkedIn, Facebook, Twitter, Instagram, YouTube or Others.

8

VERTICAL INTEGRATION

As it builds sufficient turnover, Front-Point may begin to consider sourcing its own products directly from manufacturers overseas and buying container loads in order to reduce costs.

SWOT Analysis

Threats

1

CURRENCY FLUCTUATIONS

Most goods are imported from overseas markets, as such currency fluctuations can have a strong impact on gross profit margins,

2

ONLINE REVIEWS

As is the trend nowadays, this business is also susceptible to negative online reviews - particularly through Google Reviews which may discourage new purchases.

3

GOVERNMENT LEGISLATION

While it operated within a relatively deregulated space, as with many industries in Texas, the risk of Government legislation and punitive measures is always looming.

4

PAYMENT DEFAULTS

Most clients work with credit - accumulating debts over a 30-60 day period. Commercial Cleaners are generally asset-poor and money cannot be recovered through insolvency.

5

COMPETITOR MARKET

While there is a barrier of entry in terms of the high capital investment required, there are few other ones - allowing for disruptions by new entrants.

6

GREEN MARKET TRENDS

While the 'green wave' has already occurred, a number of products such as Bleach or Virgin-Pulp toilet paper remain tainted with a negative environmental rating.

7

LOSS OF TOP 3 CLIENTS

While the relationship with major clients is excellent, the top three customers together account for 22.1% of total sales. A loss of all three, while highly unlikely, would be adversely felt.

8

SUPPLIER CONTRACTS

While relationships with suppliers are excellent, there are no contracts in place nor exclusivity. Should a supplier stop trading with All-Star or cut its credit, the effects would be felt.

Final Thoughts

We live in a global economy that has been driven by monumental changes - the emergence of Cryptocurrency and the prolific influence of Social Media have shaken the very foundations of how business is conducted. Moreover, events such as the Global Financial Crisis, Brexit and the looming tariff wars between the United States and China present major challenges.

In this context, investors can be reassured of putting their money into a stable industry that distributes basic and essential recession-proof Fast-Moving Consumer Goods to the most diverse markets.

While the Industry has moved with the times, the need for basic cleaning and janitorial goods, as well as Paper Consumable Products remains high and steady - driven by organic growth as Tampa is poised to continue growing as well as driven by the business' product and service leadership - achieved through innovation and continuous improvement.

The acquisition of Front-Point Cleaning and Janitorial Supplies presents a remarkable opportunity to any savvy investor to acquire a well-established business that has over an eighteen year period developed deep relationships with customers and suppliers alike and has cemented its market presence and its position as a leader in its field.

It is our sincere hope that this Confidential Information Memorandum has been able to clearly present the reader with an image of Front-Point Cleaning & Janitorial Supplies as a business of outstanding reputation, proven track-record and successful operational model.



Frequently Asked Questions



HOW DOES THE BUSINESS ACQUIRE ITS COMMERCIAL CLIENTS ACROSS A BROAD RANGE OF INDUSTRIES?

Prior to establishing Front-Point Cleaning & Janitorial Supplies, the current owner has cultivated a solid network of owners and executives within the Fast-Moving Consumer Goods (FMGG), Pharmacy, and Supermarket industries, which he leveraged to attract the business's first few clients. However, as the business gradually cemented its position in the market, clients started coming in organically through word-of-mouth, without any client acquisition effort or costs.



HOW HAS THE COVID-19 PANDEMIC AFFECTED THE BUSINESS'S OPERATIONS?

Front-Point Cleaning & Janitorial Supplies thrived amid the pandemic due to increased demand for cleaning and janitorial services. As contractors received more jobs, so was their need for suppliers – and the business was ready to fill this gap. Moreover, as its product range is categorized as essential Fast-Moving Consumer Goods (FMCG) for the Hygiene and Food & Beverage Industries, the business was protected from major economic fluctuations during this period.



WHAT IS THE IMPACT OF CHANGES IN INPUT COSTS ON THE BUSINESS'S PROFIT MARGINS IN THE PAST THREE YEARS?

Over its twenty-one-year history, Front-Point Cleaning & Janitorial Supplies has nurtured strong relationships with its suppliers whose products are regarded as being the very best in the industry. The business's strong ties with these suppliers enable it to purchase inventory at lower bulk prices, softening the impact of inflation or price factors.

Data Room

For the reader's convenience we have stored all of the supporting documentation provided to our firm by the Seller of Front-Point Cleaning & Janitorial Supplies in a cloud storage which we have hyperlinked to this Confidential Information Memorandum.

Just click on any of the icons, and the document will open through your web browser:

**FY 2022 AUDITED
FINANCIAL STATEMENTS**

**FY 2021 AUDITED
FINANCIAL STATEMENTS**

**FY 2020 AUDITED
FINANCIAL STATEMENTS**

**FY 2022 COMPANY TAX
RETURNS**

**FY 2021 COMPANY TAX
RETURNS**

**FY 2020 COMPANY TAX
RETURNS**

**FY 2023-YTD PROFIT &
LOSS STATEMENT (FROM INTERNAL
ACCOUNTING SOFTWARE)**

**FY 2023-YTD BALANCE SHEET
(FROM INTERNAL
ACCOUNTING SOFTWARE)**

FF&E SCHEDULE

STAFF ROSTERS

**IBISWORLD INDUSTRY
REPORT**

LICENSES & PERMITS

**COPY OF LATEST
PRODUCT CATALOG**

**SALES BY CLIENT BREAKDOWN -
FY 2020-2023 (FROM INTERNAL
ACCOUNTING SOFTWARE)**

**PURCHASES BY SUPPLIER
BREAKDOWN - FY 2020-2023 (FROM
INTERNAL ACCOUNTING SOFTWARE)**

**PAY SLIPS FOR STAFF MEMBERS
(WITH NAMES/CONTACT
DETAILS OMITTED)**

WHAT HAPPENS NEXT?

If you wish to proceed further with your inquiry, please contact the Business Broker – Sara Vaziri – to schedule a Business Inspection. During this meeting you will have the opportunity to speak to the Seller/s directly, ask further questions and see the business for yourself. The importance of the Business Inspection cannot be overstated – while we hope you have found this Profile informative, it is the next step that will truly determine the suitability of the business to your requirements and specifications.



INITIAL REVIEW OF BUSINESS

This is the step you have just undertaken by reading this Confidential Information Memorandum, coupled with any follow-up questions you may have for the Business Broker.



BUSINESS INSPECTION

The next step is to organize for a visit to the business and an informal meeting with the Seller - during which you will have the opportunity to understand the business better.



NEGOTIATIONS AND OFFER

Once you are satisfied with the information provided and are ready to move forward, you can negotiate a Conditional Offer with the Business Broker.



DUE DILIGENCE

Once the Offer is accepted by the Seller, and a Deposit is paid into an Escrow Account, you will be able to undertake a Due Diligence investigation to verify the accuracy of all relevant business information.



CONTRACTS AND OTHER MATTERS

You will need to engage a Solicitor to review the Contract of Sale prepared by the Buyer's Lawyer and to assure you are protected in the transaction and a number of other matters have also been attended to.



SETTLEMENT AND POSSESSION

Once both parties have signed the Contract of Sale, you can move on to Close of escrow and take possession of the business, enabling you to now drive the business in whatever direction you choose.



***Thank you for giving
us the opportunity
of introducing you to
your next business
venture!***

**Please contact
Sara Vaziri for further
details or to schedule
a Business Inspection.**

Business Broker: Sara Vaziri
Southern California
P. (949) 426-5067
sara.vaziri@zbbcorp.com | zoombusinessbrokers.com

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Memorandum (CIM) was
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