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# INTEGRATED KITCHEN COMPANY IN GTA

## SHARE SALE \$500,000



### OVERVIEW

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The target company is \*\*\*\*\* Ontario Inc. operating as \*\*\*\*\*

The shareholders are \*\*\*\*\* and \*\*\*\*\* , \*\*\*\*\* who is President of Kitchen Co and the sole executive of \*\*\*\*\* Ontario Inc.

\*\*\*\*\* acquired Kitchen Co in 2014 and was an employee for years before. It was established in 1989.

Reason for sale – retirement.

Kitchen Co would be a good fit for an existing company looking to expand through acquisition, and looking for a platform which will support a full time manager reporting to a corporate parent company.

Alternately it is great opportunity for an operator with right experience to take over an established, successful entity without having to go through years of development.

Seller will stay on for training and continuity.

The offering is a share sale.

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### ABOUT

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Kitchen Co is an integrated kitchen company with front end customer acquisition, design, production and installation capabilities.

Started operations in 1989, and was purchased by Seller in 2014.

Has 4 fulltime and 2 part time/ contract employees

Has a showroom of 2,100 square feet in Halton and a shop of 7,500 square feet in Wellington County.

Average sale size is \$45,000

Sales backlog as of January 2023 is \$200,000

Basic sales cycle :

Design stage - \$1,500 fee non refundable

Working drawings – 10% of total job, non-refundable

Contract signing – 40% of total job

Delivery of cabinets – 40% of total job

Completion – 10% of total job

Company activities encompass :

- Lead generation using leading edge marketing technology
- Customer interface with high end show room
- Design capability with experienced staff
- Fine cabinetry and millwork manufacturing with experienced staff
- Friendly, attentive customer service
- Full installation capability
- After sales service

Social Media :

Houzz – 5 stars with 41 reviews; 12 Houzz awards; 6 Houzz badges

Facebook -

Instagram – 1,293 followers

Indeed – 2 employee reviews 5 stars

Twitter - 679 followers

Yelp

Pinterest – 142 followers

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### PLANT & EQUIPMENT

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Equipment Description	Specifications	Value	Age
Air compressors	2- 5 Hp,80 gallons each	\$ 5,000	1 year old
Metal racking	4 sets	\$ 1,000	
Radial arm saw	12" blade	\$ 1,000	unknown
SCM jointer	16"	\$ 6,000	27 years
Casadia planer	24"	\$ 8,000	20-30 years
Delta shaper with feeder	5 hp	\$ 3,000	24 years
General table saw	10",3 hp	\$ 2,000	20 years
General table saw with feeder	10",5 hp	\$ 2,500	20 years
Sanding table and misc sanders		\$ 500	
wide belt sander	40"	\$ 14,000	unknown
Saw stop table saw	10",3 hp	\$ 4,000	5 years
Altendorf sliding table saw	WA 80	\$ 10,000	20 years
progress edge sander	60"	\$ 2,000	20 years
SCM edgebander		\$ 15,000	7years
various miter saws	10",12"	\$ 200	
Blum hinge machine		\$ 1,500	
Bessey hand clamps	12",26",33"42"49"59"	\$ 1,000	
various hand tools		\$ 1,000	
Makita cordless drills	10	\$ 750	
Portable Dust collectors	3-single bag,2-double bag	\$ 3,500	
Spray booth	10' open face	\$ 5,000	
Kremlin air mix spray pump		\$ 2,000	
Devilbis HVLP pressure spray pot	with Sata spray gun	\$ 1,000	
2 gravity pray guns	devilbis,Sagola	\$ 500	
SAS PAPR Repirator system	with 2 helmets	\$ 1,500	new
Fire resistant cabinets	3	\$ 2,100	
Air line dryer/cooler		\$ 1,000	1 year old
Desicant filter		\$ 1,500	1 year old
Misc Instalation tools		\$ 2,000	
<b>Total</b>		<b>\$ 98,550</b>	

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### HALTON SHOWROOM

Unit size square feet : 2,100

Landlord :

Has resided here for 8 years

Last year's monthly occupancy costs plus utilities : \$3,500

Current lease terms : month to month for 6 months starting January 1, 2023

Copy of current lease available : Yes

Note, about 1,500SF is used for showroom, remainder storage

### WELLINGTON COUNTY SHOP

Unit size square feet : 7,500

Landlord :

Has resided here since : 1996

Last year's monthly occupancy costs are plus utilities : \$5,600

Current lease expires : Feb 2025 with 5yr option

Copy of current lease available : Yes

# INTEGRATED KITCHEN COMPANY IN GTA

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### STRATEGY

Overview / About the company/ Plant and equipment/ Premises/ Strategy/ Personnel/ Financial/

The kitchen market is highly competitive.

Effective lead generation is one of the keys

Kitchen Co has a very effective lead generation and social media program

One important choice for a kitchen company is what services to offer. Many focus on certain segments of the value chain, broken down into :

Customer acquisition

Design

Manufacture

Installation

Doing all 4 involves focus and quality control. Kitchen Co does all 4 and does them well allowing full control of the process from end to end.

For competitive purposes Kitchen Co benchmarks against other major suppliers particularly in the cabinet business.

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### PERSONNEL

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ROLE	ANNUAL COMP	TENURE (YEARS)	EMPLOYMENT TYPE
Lead designer	\$40,000+5% COMMISSION	15	Contract, hourly + commission
designer	\$16,000	3	Pt Student hourly
President	Varies	8	Dividend income
Shop/ installer	\$56,000	20	FT Hourly
Shop/ installer	\$56,000	1	FT Hourly
Shop/ installer	\$50,000	10	FT Hourly
Shop/ installer	\$46,000	1	FT Hourly

Shop staff are cross trained on cabinet building and installation

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FINANCIAL SUPPLEMENT



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	2022	2021	2020	2019	2018	2017	2016
Sales	1,229,215	1,006,082	443,127	533,625	682,057	640,079	620,960
TOTAL COST OF SALES	748,113	537,900	305,015	355,709	385,196	382,545	350,336
GROSS PROFIT	481,102	468,182	138,112	177,916	296,861	257,534	270,624
Total expenses	202,907	213,651	197,117	175,158	174,009	175,443	214,290
Other income		10,000	34,361	-	-	-	-
Net Income	278,195	264,531	- 24,644	2,758	122,852	82,091	56,334
<b>ASSETS</b>							
Current Assets	416,410	285,029	124,439	61,114	131,118	113,572	150,476
Capital assets	56,119	37,279	31,082	39,270	47,702	53,192	65,043
Goodwill	1	1	1	1	1	1	1
Total Assets	472,530	322,309	155,522	100,385	178,821	166,765	215,520
<b>LIABILITIES</b>							
Current Liabilities	189,670	199,527	122,304	71,254	95,177	99,714	167,400
Long term debt	-	-	40,000	-	-	50,173	65,995
Capital Lease obligation					3,435	7,767	11,834
Total Liabilities	189,670	199,527	162,304	71,254	98,612	157,654	245,229
Shareholders equity	282,860	122,782	- 6,782	29,131	80,209	9,111	- 29,709
Total Liabilities and Equity	472,530	322,309	155,522	100,385	178,821	166,765	215,520
SDE	324,632	307,319	9,323	35,196	146,038	103,279	79,031
Gross Profit %	39%	47%	31%	33%	44%	40%	44%
WORKING CAPITAL	226,740	85,502	2,135	- 10,140	35,941	13,858	- 16,924
COMPANY BOOK VALUE	282,860	122,782	- 6,782	29,131	80,209	9,111	- 29,709

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# NON-DISCLOSURE FORM PROSPECTIVE BUSINESS BUYERS



CONFIDENTIALITY AGREEMENT DATED \_\_\_\_\_

BETWEEN: INTEGRATED KITCHEN COMPANY. (the Confidential Information "Provider")

AND ..... (the Confidential Information "Recipient")

CONCERNING: confidential or proprietary information described as:

**ALL PERSONAL, FINANCIAL, OPERATIONAL AND STRATEGIC INFORMATION OF THE PROVIDER**  
(the "Confidential Information") to be provided to the Recipient upon execution of this Agreement;

**DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Confidentiality Agreement, "Provider" includes the employees and principals of the Provider and "Recipient" includes the employees and principals of the Recipient, the employees, agents, advisors, consultants and lenders of the Recipient's principal and the parties specifically authorized under this Agreement to receive the Confidential Information. "Confidential Information" includes written, electronic and verbal information designated in this Agreement as confidential or proprietary.

**TERMS:** In consideration of receiving the Confidential Information from the Provider, the Recipient agrees to hold and treat the Confidential Information in the strictest confidence and agrees not to disclose the Confidential Information to any party who has not been authorized under this Agreement to receive the Confidential Information. This Agreement authorizes the Recipient to share the Confidential Information with **PARTIES TO THE FINANCING OF THE PURCHASE, PARTIES WITH A SPECIFIC ROLE IN ANALYZING, DOCUMENTING, AND ASSESSING THE CONFIDENTIAL INFORMATION, SPOUSES, BUSINESS PARTNERS WITH AN INTEREST IN THE PURCHASE, AND OTHER INTERMEDIARIES TO THE EXTENT THEY REQUIRE A CONFIDENTIALITY AGREEMENT BEFORE DISCLOSING INFORMATION ON LISTED BUSINESSES**

The Confidential Information is provided for the sole and limited use by the Recipient, including the parties specifically authorized under this Agreement to receive the Confidential Information. If the Recipient intends to disclose any or all of the Confidential Information to any other party who is not authorized under this Agreement to receive the Confidential Information, the Recipient agrees to enter into a Confidentiality Agreement with the other party on the same terms and conditions as included herein and obtain the Provider's written authority prior to releasing the Confidential Information to the other party.

The Recipient shall be liable to the Provider for any non-compliance of this Confidentiality Agreement by the Recipient and for any disclosure of the Confidential Information by any other party who has received the Confidential Information from the Recipient. The Recipient agrees to make all inquiries and communications concerning the Confidential Information and the Property through the Provider or Provider's agent. The Recipient agrees not to contact anyone other than the Provider for additional information about the Property, including employees, tenants, business contacts, suppliers, government agencies, etc., or to inspect the Property, without the prior written consent of the Provider.

If the Recipient is no longer interested in continuing negotiations for the Property or completing a transaction with the Provider, the Recipient agrees to return all written Confidential Information to the Provider and to destroy any written and electronic copies in the Recipient's possession.

The Recipient agrees that any investigations of the Property are at the sole risk and expense of the Recipient and the Provider will not be liable for any costs related to such investigations or due diligence without the express written authorization from the Provider. Any liability or dispute arising out of this Confidentiality Agreement, or any non-compliance with this Agreement shall be subject to and governed by the laws of the Province of Ontario, Canada.

The Recipient executing this Agreement agrees to inform any Recipient of the Confidential Information that the information is confidential.

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INITIALLED BY  
PROVIDER   
RECIPIENT

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***SEE PAGE 1 OF 2 FOR SPECIFIC TERMS AND CONDITIONS***

RECIPIENT ADDRESS  _____  _____
RECIPIENT PHONE # _____
RECIPIENT EMAIL _____
RECIPIENT SIGNATURE _____

NAME, PHONE NUMBER AND COMPANY OF INTERMEDIARY  Steven Holman, Broker Martel Commercial Realty Inc., Brokerage 347 Beach Blvd Hamilton ON L8H 6W4 647.274.5593
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ACCEPTED ON BEHALF OF PROVIDER  _____	I ACKNOWLEDGE REVIEWING PAGE 1 OF 2 OF THIS DOCUMENT
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