

Exposé



Absolut Diving Phuket Co. Ltd.
(Absolut Diving / Santana Phuket)



For Sale – Price negotiable:

1.750.000 THB

50.000 Euro

45.000 GBP

390.000 CY

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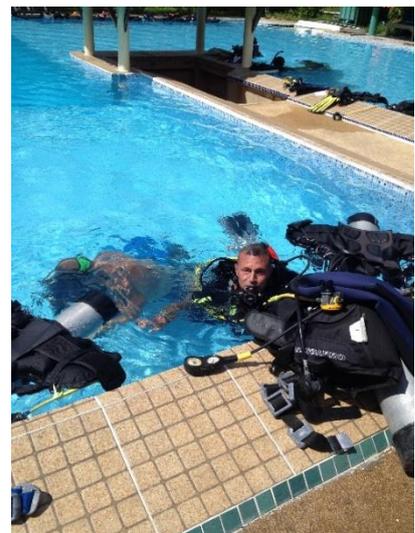
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General information

The company Absolut Diving Phuket Co. Ltd with its dive center / websites AbsolutDiving.com \ Santanaphuket.com is for sale.

The diving center is located on the well-known Thai island Phuket - one of the most famous holiday and diving destinations of Thailand. Located in the beach village of Kata, the diving center is less than 5 minutes away from the beach / reef. The beach of Kata is one of the most beautiful in Phuket and has one of the few healthy reefs. An island close by offers good diving conditions too. The training pool is 5 minutes away, as well as a service center for regulators/tanks, with filling station for air and Nitrox (up to 100% O2).

The dive center itself is in a cul-de-sac leading to a 5 star pool villas resort (Malisa Villa Suites Kata - www.malisavillas.com). On the street to the hotel are several restaurants, bars and massage shops. Currently, all shops are being renovated, so that at the beginning of the season in October, the street is even more valuable and modern.

The dive center benefits from walk-in as well as regular customers. In addition, there are several hotels in the area which also send customers. The clientele in Kata consists mainly of families and young couples seeking tranquility, a beautiful beach and sports activities. Since snorkeling is also possible on most of the dive boats we offer something for everyone.



The location - Phuket / Kata

With approximately 543 km², Phuket is the largest island in Thailand and about the size of Singapore. It is about 800 km, 1 hour flight south of Bangkok on the west coast of Thailand on the Andaman Sea, which is part of the "Indian Ocean". The neighboring provinces are Phangnga in the north and Krabi in the east. Almost 600,000 inhabitants live on the island. In the past, the main source of income was the extraction of tin, as well as the cultivation of coconut palms and rubber trees, which still covers a significant part of the island today. Tourism has probably been the main source of income since the mid-80s.

The official high season in Phuket lasts from October / November to April / May. However, in the last years the weather changed, so it is not bad in the summer months, from June to October either. The island and dive boats / dive sites are not as much crowded and you can often see larger animals such as whale sharks. This led to more tourists also in the mentioned summer month, so business is all around the year.

The summer months are the official rainy season in Thailand. But that does not mean that it spills out of buckets every day for several hours. The weather is rather hot with occasionally rain at night.

When the monsoon change is completed in October / November, a good weather period begins, lasting into May.

Kata Beach is one of the most beautiful beaches in Phuket overlooking the small, offshore island "Ko Pu". The beach promenade is lined with ancient, cool shady mangroves. At the northwestern end of the beach a healthy, vibrant coral reef that invites both divers and snorkelers can be found. Kata is a place for young and young at heart vacationers with a wide range of accommodation, many small restaurants and bars.



absolutdiving.com



Diving on Phuket

Phuket could also be described as the cradle of diving in Thailand. Already in the late seventies the first diving schools settled on Patong Beach and later also on the other beaches like Kata, Karon and Kamala.

We offer one-day tours to the surrounding islands as well as multi-day tours to the Similan & Surin Islands and the now well-known Burma Banks – liveaboard trips. The dive boats we use are up to international standards, and the service and food on board are excellent.

At Absolut Diving we mainly teach the PADI system, but due to the use of freelance instructors, other diving association trainings can be taught as well.

Due to the high rents on the beach promenades, many diving schools have since retreated to the secondary roads and beyond and relocated their bookings to the Internet. Absolut Diving is fortunate to have a good, long term, cheap rental deal in a good location near the beach.

Meanwhile sightings of Mantas at Phuket are no longer a rarity, even wale sharks are spotted by divers.



The dive center - location

Kata has two large beaches: Kata Beach and Kata Noi Beach. Both are extremely beautiful. The main beach is centrally located on the bay of Kata. The beach is well-kept and runs along a spacious promenade, which has many shady trees. The water is clean and shallow - the sea is usually calm and quite suitable for children. In Kata, there is basically everything you need as a Phuket tourist. There is a market on the main road towards the beach. Many small shops, banks and boutiques are spread out over the town. There are pharmacies, several opticians and countless tailors.



Many hotels, restaurants and bars are located near the main beach. Kata is extremely child and family friendly. Near the beach there are many medium to high price hotels. Like the famous Malisa Villa Suites

Resort, on this street you can find shops, bars, restaurants and massages - and of course the diving center **Absolut Diving Phuket Co. Ltd.**

Approximately 5 minutes from the dive center you will find a healthy reef, which offers something for everyone. Here you can see a lot, from turtles to seahorses to eagle rays. The reef offers optimal diving from October to May.



Then the waves increase and the visibility decreases.

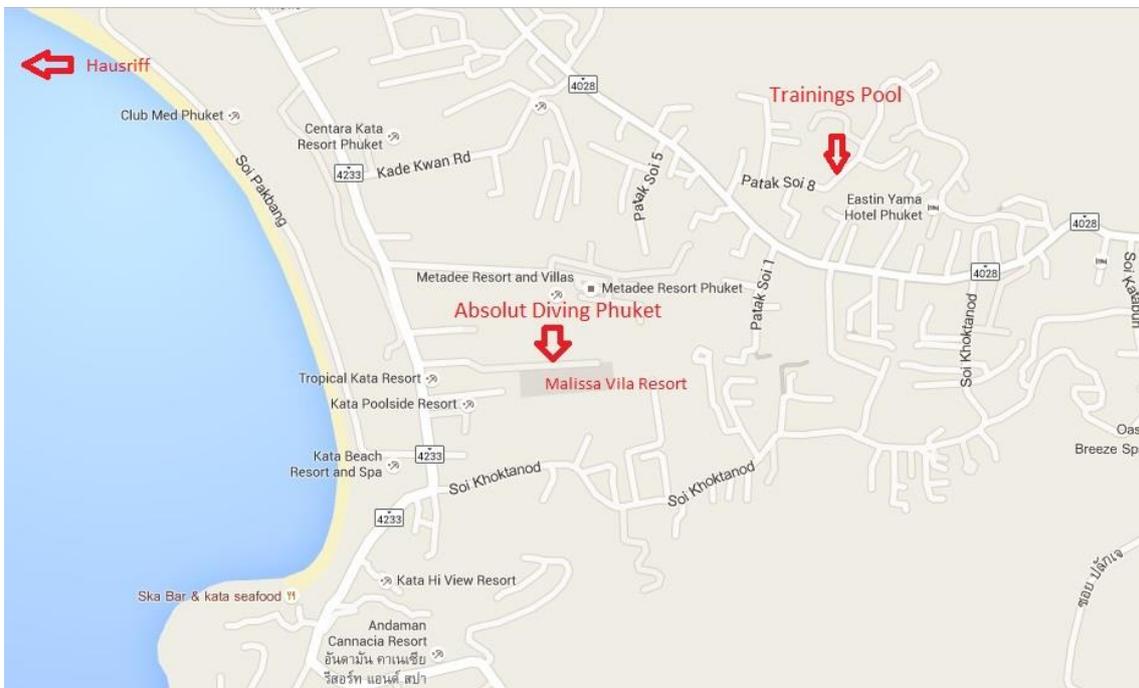
Also in about 5 minutes away is the training pool "Kata Big Rock".



The dive center - history

The story of Absolut Diving is closely linked to that of Santana Phuket. Santana is one of the first dive centers in Phuket. Already at the end of the seventies Santana started operations and is well known among divers. In 2016, the company was renamed / acquired by Absolut Diving Phuket Co. Ltd. The name Santana is being continued as a well-known brand. At the same time, Absolut Diving has been established as another brand that also offers technical diving.

SantanaPhuket.com - Absolutdiving.com under one roof of Absolut Diving Phuket. Co. Ltd. The location in Kata was deliberately chosen to get some distance from the mass and party tourism in Patong, to a place that offers a solvent and sports interested clientele. Kata also offers short transfer times to the dive boat harbor in Chalong - depending upon traffic travel time takes 15 to 20. In Chalong the two largest diving equipment suppliers Divesupply (Scubapro) and Aquamaster (Aqualung) can be found. With these, as well as the dive boat operators long-term contracts have been established.



The dive center - the center

The center, as mentioned, is located in a cul-de-sac at the end of which is the exclusive Malisa Villa Suites Resort can be found. The opposite restaurant and the direct proximity to massages provide customer traffic.



The dive center has a sales room, training room with work/service station, as well as a room to wash and dry the equipment and of course a toilet, shower room.



Dive Center - in numbers

The company Absolut Diving Phuket Co. Ltd. made a turnover of approximately 1.800,000 THB in 2017/2018. (Up to a turnover of 1.800.000THB no taxes have to be paid!)

The ongoing fixed costs consist of the following items:

Rent of the dive center annually 264.000THB (monthly 22.000THB - whereby 50% of the annual rent must be paid in advance - deadline is the 1st of May, then the monthly rent amounts to 11.000THB). But half year upfront payments are possible as well.

Electricity is paid monthly, resulting in an annual average of about 18,000THB

Internet, monthly 650THB (annually 7800THB)

Accounting is done by an external company, which also deals with everything that has to do with the authorities (visas, work permits, licenses, registrations, taxes, social contributions, etc.). The monthly cost of the accounting amounts to 2000THB, (annually 24.000THB). The monthly costs for taxes and social security is about 4000THB per month (approx. 48.000THB annually).

Wages, at least one Thai person is actively needed in the shop, the monthly costs amounts to approx. 13.000THB (approx. 156.000THB annually). Of course, the dive center can also be run without this person.

In addition, there is the annual costs of the end of year balance, this is also done by the accounting firm and amounts to 15,000THB

Every year an insurance for the diving operation is needed, there are several options, the cheapest amounts to 15.000THB. Also, the PADI Shop fees are due annually and amount to about 20,000THB (of course, there is no obligation to continue the dive center with PADI).

This results in an annual expenditure of about 550.000THB .

Equipment

We have 12 aluminum 80 / 12l tanks and 2 10l tanks. These are only needed for beach dives or in the pool, as the dive boats provide tanks and weight.

We also have 12 training / rental sets (regulator and jacket) Aqualung, which are regularly revised by authorized service centers. But it is also possible to do this yourself; the local Aqualung representation offers various seminars, where you can be trained as service technicians. We also have 2 kids bcds in stock. In we have about 18 bcds from XXS to XL.

We have about 40 pairs of flippers and about 50-60 wet suits (short) from XS to XXXL. And a small stock with long suits in various sizes.

Customer

As already mentioned Kata offers a high degree of solvent customers, here we benefit from walk ins, which accounts for about 40% of the total customers. The customers come primarily from Europe, a few from Russia and China. The majority of customers are repeated customers; some come several times a year, some every two years. Due to the acquisition of Santana, we have a customer base of about 1500+ people.

The walk in customers usually buy snorkeling equipment and other small stuff, many of them are then interested in Discover Scuba Diving too, either on the beach or boat. While regular customers book day tours, safaris or further education.



The company Absolut Diving Phuket Co. Ltd.

Registered capital 4.000.000 THB, this sum must be shown once and can then be reduced to 400,000 THB. These 400,000 THB can then be removed and converted into equipment etc. We have done so, ie the capital flowed into the expansion of the business and purchase of equipment etc.

With this amount of registered capital it is possible to apply for and receive 2 work permits for non-Thais, business visa and local health insurance .

The company Absolut Diving Phuket Co. Ltd. is properly registered and has up-to-date papers for operating a diving school. Such as the TAT license of the Thai Tourism Authority, whose application and receipt was tedious and costly. For the TAT license a deposit of 100.000THB had to be made, the deposit stays with the government until the company would stop operating.

Furthermore, the company has current tourist insurance, which is valid until the end of 2019, these costs about 15.000THB. The PADI Dive Center fees for 2019 are also paid (about 20,000THB).

We have the required number of 4 Thai employees, for whom we pay social security contributions and insurance.

The relationship with the landlords is good and a rent increase is currently not an issue, the lease is renewed annually and is valid until May 2020.



Due to the long-standing / establishment of Absolut Diving Co. Ltd. and solid finances, the company is also creditworthy. That for example means, vehicles or real estate can be financed – that possibility has not been made use of so far!

What's included in the purchase price

The company Absolut Diving Phuket Co. Ltd.

- The company is debt free and all payments such as taxes and social security are up to date.
- Current and valid company registration
- Valid TAT License with 100,000 deposit
- Valid customer insurance - valid until 31.12.2019
- PADI Dive Center fees paid for 2019
- 4,000,000 registered capital, for 2 business visas / work permits
- Websites / domains absolutdiving.com and santanaphuket.com
- Customer database from 2000 to 2019 with 1500 customers / email addresses
- Mobile credit card device (is not easy to get from banks)!
- 50% of the annual rent deposit is already paid until October 2019 (66,000THB)!

The dive center

- As shown in the pictures, ie the shop was rented bare - without window front, intermediate wall, lighting, air conditioners and furniture. These things are all inclusive. For example, only energy-saving lamps were used, as well as two air conditioners and LED fluorescent tubes.
- The merchandise has an approximate value of 100,000THB, the shelving systems and prints a value of 30,000THB.
- There are two current computers in the shop and a 42 "flat TV in the training room
- Furniture, including the large conference table in the classroom, as well as shelves, desks, chairs, etc.
- The terrace with stone seating group is also part of the dive center
- 2 scooters
- A Saleng (scooter with sidecar for beach dives etc.)
- Laminator, Binder device, printer

And lots more

Equipment / Materials

- Approximately 12. Regulators (mostly Aqualung)
- Approximately 18 bcds from xxs to xl (mostly Aqualung)
- Approximately 40 pairs of fins
- Approximately 15 masks
- Approximately 50 short wetsuits 3mm
- Approximately 10 long wetsuits 5mm
- Approximately 5 dive computers and diving lights
- 12 aluminum 80 / 12L tanks
- 2 aluminum 10L tanks
- Current PADI materials from OWD to IDC in various languages
- 2 Mint Seadoo GTI underwater scooter DPV
- Mint emergency oxygen kit
- 1 CPR / EFR dolls
- 1 exercise defibrillator
- Workshop with spare parts, testing equipment and all repair manuals for Aqualung and Apeks regulators (will be provided by Aqualung after 2 technician seminars).
- 1 OMS Nitrox / EAN meter
- Various buoys and lifting sack

And more.



(Photo equipment before the renovation in 2019)

What is possible

The high season starts in October / November, which means income will be generated right away, there are already pre-registrations for day trips, safaris and Rescue / Divemaster courses etc.

Cooperation with a TEC instructor can be continued, so the complete range from PADI OC TEC to CC TEC can be offered.

There is a close collaboration with a PADI Course Director, thereby also IDCs can be "carried out/ offered".



Foreign investment is available; there is a third party who is interested in becoming a shareholder/investor.

For the purpose of business transfer a free training / handover period can be arranged.

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