

# INVESTMENT OPPORTUNITY

## Leading Motor Coach Sale, Lease & Rental Business

### Company Overview

- The Partnership, from its base in Vancouver, British Columbia, provides motor coach sales leasing and rental services across North America.
- The Partnership in its present form was established in 2004; however, the Operating Partner has been in the motor coach service business since 1979
- The Investing Partner wishes to sell. The Operating Partner is prepared to remain as a minority Partner and continue to manage and promote the business.
- The Partnership currently has a fleet of 88 leased and rental buses, with a Fair Market Value of approximately \$20 million, plus Goodwill.
- There is significant opportunity to grow the fleet as the operating partner has successfully run a fleet of nearly 300 buses with virtually the same staff.
- The Partnership operates its own repair and maintenance shop, which employs one full time, and two part time mechanics.

### Financial Highlights

#### PROFIT AND LOSS STATEMENT

CAD\$000's	Year 2F	Year 1F	2013	2012	2011	2010	2009
<b>REVENUE</b>	\$6,137	\$5,908	\$5,870	\$5,629	\$4,417	\$5,305	\$6,818
<b>OPERATING EXPENSES</b>	\$4,810	\$4,785	\$5,108	\$4,451	\$4,768	\$5,203	\$5,871
<b>NET INCOME</b>	\$1,327	\$1,123	\$762	\$441	\$(782)	\$(391)	\$299
<b>EBITDA</b>	\$4,927	\$4,780	\$4,604	\$4,575	\$3,426	\$4,150	\$5,426

- Despite the decline in the number of buses over 5 years, Revenues have remained constant and increased in the past 2 years, due primarily to improved utilization of the fleet.
- In the 2013 fiscal period, amortization was greater than \$3 Million.
- The Forecasts represent managements plan to grow revenue and cash flow by upgrading the current buses and leasing out at higher rates by utilizing lower interest threshold rates.

## Investment Highlights

- **Experienced Management Team** – the current management team have over 30 years of experience in the motor coach sales and leasing industry
- **Well Established Customer and Supplier Relationships** – management have well entrenched relationships with most motor coach operators, tour companies and charter operations across North America. In addition, they have excellent relationships with the motor coach manufacturers that operate in North America in the new and used market.
- **Lack of Competition** – the partnership is the only enterprise in Canada in the motor coach leasing, sales and rental business for small to medium businesses.
- **Scalability** - The current management team has the capacity and the systems to deal with significant growth in volume with out a corresponding increase in overhead.

## The Opportunity

The Enterprise has a proven business model with a history of profitability and consistent returns but has had growth restricted by a high, threshold rate of return that eliminates a portion of the market and an inability to purchase new buses. The operating partner seeks a strategic investor prepared to exploit this solid foundation and aggressively expand the business. The Operating Partner will maintain 25% of the Company, therefore 75% of the Company is available for purchase.

## Contact Information

To obtain more information on this opportunity please contact:

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