Ratnas Gas Inc. & Ratnas Property Investment Inc.



Sale/Investment Opportunity

January 26, 2023

Company Overview

Ratnas Gas Inc. and Ratnas Property Investment Inc. (collectively, "**Ratnas**" or the "**Company**"), operated a Shell-branded gas station located at 369 Ontario St., Port Hope, ON. In addition to its self-serve fuel dispensers, the location includes a convenience store with an in-store and drive-thru Tim Horton's outlet. Ratnas grossed $4,738,843.70 in total gas sales in 2021 (volume: 3,617,570 litres). Moreover, this is a turnkey business that is ready to operate in short order.

Location

The gas station is located in Port Hope, Ontario (Population, 2021: 17,294) on an almost rectangular lot measuring approximately 0.51 acres (22,410 sq. ft.). Its proximity to the 401 highway is ideal for traffic with eastbound access 350 metres away and westbound access 450 metres away. Additionally, the gas station is located directly next to an Arby's fast-food restaurant, a local diner, shopping centres, and several residential properties.

Tim Horton's Tenancy

The Company has an ongoing lease agreement with Tim Horton's. The Tim Horton's features in-store and drive-thru facilities and naturally tends to an increased foot and vehicle traffic.

Shell Supply Agreement

The Company also has a fuel supply agreement with Shell Canada. Shell supplies the Company with the following fuel brands: V-Power, Bronze, Silver, and Diesel in optimum load sizes of roughly 55,000 litres. There are three underground single wall fiberglass fuel tanks (one split tank) on site with a total capacity of 127,754 L. The facility/equipment was inspected in accordance with Ontario's Technical Standards and Safety Act and the appropriate regulations and codes and was found to be compliant as of April 2021. As of December 21, 2022, the Company's fuel inventory is as follows: V-Power: 4,534 L, Bronze: 9,750 L, Bronze West: 4,965 L, Diesel: 4,322 L. In addition, the Company's supply agreement permitted the display of Shell trademarks at the site. Note that the fuel inventory may be sold separately.

BINDING LETTERS OF INTENT ARE DUE BY 5:00 PM (EST) ON MARCH 27, 2023.

All enquiries should be directed to

Grant Thornton Limited, in its capacity as Receiver of Ratnas Gas Inc. and Ratnas Property Investment Inc. and not in its personal or corporate capacity.

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Grant Thornton

All pertinent information regarding the Sale and Investment Solicitation Process is available at: www.GrantThornton.ca/Ratnas.

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