S
o things are looking up if
you listen to the news and
the papers, although on the
ground some would say
that the resistance to spend is still
there. Our practice sales team is
still going into practices who say
that they haven’t been ma-
terially affected the patient books
are still a little quieter than they
were and patients continue to postpone big treatment plans
through not having the money
but through fear of not having it!

However, from a practice fi-
nance perspective in honesty the
ground hasn’t really moved in the
last two years. We have an
exciting new entrant in the mar-
et with a further two banks who
aren’t active in the market at the
moment in the crux of writing
new credit policies to offer lend-
ing to dentists, but talk is talk and
actually drawing down money is
something entirely different. The
new entrant openly admits to be-
ing more expensive but seek to
compete on the grounds of be-
ing a different service offering
and more informed credit team
which is undoubtedly a draw giv-
en some of the big names’ repu-
tation. However, the days of 1 per
cent above base are still sat in the
past alongside petrol at 69p a litre!

I tend to find that when first
approached by prospective buy-
ers, they are in the main inquisi-
tive about how much money they
will be allowed to borrow and at
what interest rate. Although
these are difficult questions
to answer specifically as lending
decisions are based fundamentally
on the target practice(s) so we enter a chicken and egg
style scenario.

However, with the average
goodwill and equipment trans-
action value on Dental Elite’s
rostrum being £695,048 it is be-
coming more challenging for first
time buyers as popular practices
now rarely trade for less than
£450,000. However, there are a
number of government schemes,
pro-active healthcare managers
and ambitious banks who will
often find a way to make a deal
work if it is presented in the right
way:

• Presentation is Key; when you
are presented with a set of ac-
counts for a practice everyone
knows that these accounts have
been subject to some mutu-
al manipulation to mitigate the annual
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I’m sure you know the drill but of-
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