A well-earned break.

Dentist Clive Jones looks back at selling his last practice

Dentist Clive Jones had had a long and varied career in UK dentistry. After qualifying in 1974, he worked in hospital for two years carrying out oral surgery before moving to general practice as an associate in Huntingdon in the long, hot summer of 1976. By 1984 he had purchased his own practice in Histon (Cambridgeshire) and this was sold in 2005.

But he wasn’t done yet! He then worked at a dental practice within a GP practice in Somersham (Camb) before starting a cold squad in Longstanton (Cambridge) in 2008. This was a massive challenge but one that he attacked with vigour. Clive had regularly passed the squat premises and had thought they would be an ideal site for a practice – so he took his chance. Through know-how, targeted marketing and of course decent dentistry, the practice had grown to almost 5000 patients with a 65:35 NHS/Private split by 2010 – impressive.

The plan had always been to sell within three years or so and Clive was looking forward to a well-earned retirement! The practice needed to be sold and Clive approached Frank Taylor and Associates without hesitation. “I had a valuation with them when I sold my Histon practice in 2005 but for one reason or another had not sold it through them and had always regretted it,” remarked Clive. That was settled – the practice was on the market.

“I expected a large number of responses”, commented Clive, “and we got them!” Within 10 days of responses, commented Clive, the offer was accepted from a dentist who, although very charming in the first instance, seemed more and more indifferent once the price was agreed. There seemed to be a loss of excitement and the purchaser almost ‘stumbled’ through the finance process. There were three completion dates and finally the offer was withdrawn in January 2011 – the day before exchange. The whole process had to be started again! Clive was introduced to the eventual buyer by his accountant – they got on like a house on fire.

Clive continued to use Frank Taylor and Associates as an agent, even though his accountant had introduced the new buyer. There was no legal demand to use Frank Taylor and to pay their fees but they had been so useful during the previous attempt at sale that Clive was more than happy to employ them and receive their support. That may surprise some but that shines a light on a common misconception. The agent’s job is not just to find a buyer (or it shouldn’t be!). As the sales process becomes ever more complex, they are a negotiator, mediator, confidant, shoulder to cry on – the list goes on. Even in the first, aborted sale, Clive found the support and assistance that he received from Frank Taylor and Associates to be invaluable.

Anyway, back to the well-earned break of the title. Frank Taylor and Associates offer a week’s break in a Florida villa to ALL their vendors on the completion of the sale. The sale of a dental practice even if relatively straightforward, can be a very stressful time and getting away from it all once the ink is dry, is a great way to unwind and put the sale behind you.

Clive took them up on their offer even though he wasn’t sure that Florida was really ‘his thing’. However, he and his wife had a fantastic time! Clive said: “A friend of ours had bought a place out there about 15 minutes up the road and that helped us see some local knowledge. We felt that we were not quite the target demographic for Disney, but we did do SeaWorld and my highlight was definitely the Kennedy Space Center. The scale of it was simply awe inspiring!”

“I found the ‘dynamic relaxation’ of golf, the everglades etc to be just what I needed post-sale. I am quite sure that the bed in the villa is the biggest that I have ever slept in! The only disappointment was that we had to come home – I would suggest a minimum of three weeks to anyone.

Upon reflection, I think that the villa is really symptomatic of the way that Frank Taylor and Associates approach and undertake business. It is clearly not a necessity but that extra thought and consideration makes all the difference and leaves one, as a client, with a warm glow (and tan in this case!)

“So many retired people come up with the phrase “I can’t see how I found time to work”. This is absolutely true, and not based on watching day time TV either, God forbid. Our garden is controlled, long needed painting in the house has been done, long term financial planning is being done, and most importantly my golf handicap is coming down. We are creating time to do things that we did not have time to do previously, such as cookery courses, photography courses, learning Spanish, and frequent visits to London theatres and galleries.”

“We are also in the process of obtaining planning permission to build a dream house in the garden which is a great challenge. I did find time last year to do the London to Paris lake ride which did take up a great deal of time getting fit enough to do 100 miles a day.

“As you can gather, I love retirement and the opportunity it gives to travel as well as the previously mentioned things. We aim to be on “holiday” at least every six to eight weeks, usually out of the country.”

Retirement has given Clive the opportunity to unlock a door that was impossible to open whilst working and he sums up: “I have to say that Frank Taylor and Associates, as well as giving us key to open the door, also made the journey manageable.”

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For United Kingdom Edition • June 18-24, 2012

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