

THE SECRET TO A QUICK DENTAL PRACTICE SALE

Written by Lis Hughes



I have been involved in hundreds of dental transactions and there is a recurring theme that stands out and is the best kept secret to a quick dental practice sale, says Lis Hughes

This element of a transaction is single-handedly responsible for a deal taking up to four months longer than it needs to.

The number one reason why deals drag is the speed at which the sellers complete their due diligence. There is no shortcut to doing due diligence, it is work that needs to be done. What I do know is the sooner you start the less stressful the process is and it means that when the sale starts to gather momentum you don't take a backwards step while the due diligence is assembled.

The smartest sellers start assembling their due diligence paperwork as part of preparing their practice for sale. Any solicitors specialising in dental sale and purchase transactions will be able to provide you with a checklist of what is required.

DUE DILIGENCE

Starting the process early allows time to obtain duplicate documents if needed or highlight any issues that could delay the deal

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and address them now.

Given there is no way to side-step doing the due diligence part of the process it makes perfect sense to deal with it sooner rather than later. In this way the transaction can build momentum and a swift completion awaits.

Through the sale process you will, most likely, still be working clinically and running your business so the additional burden of dealing with the due diligence can feel overwhelming. By starting it early you can de-stress the sale process and

could also knock months off the overall timetable through to completion. ●

FRANK TAYLOR & ASSOCIATES

For more information about selling your dental practice or to obtain an up to date valuation for your practice, please contact Frank Taylor & Associates

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