

“I would like to thank you for the excellent service you gave me during the sale of the “unsalable” medical practice.”

Broker proves nothing is unsalable

Company Medical Centre

Time to sell 4 months

Offers 3

Sold 86% of the vendors asking price

Customer

An established medical clinic with a 42-year history. The clinic was based in a busy shopping complex.

Background

The owner was the GP, and his partner was the receptionist; they both wanted to retire. The practice was a 7-day a week business.

Brief

The clinic was due an accreditation renewal, a time consuming and expensive process that takes place every three years. The owner was keen to sell before accreditation was due.

Our approach

We worked with the centre managers as well as the shopping centre pharmacist to ensure that all possible outcomes for the new buyer were entertained. We looked at the option of remaining in the existing location or incorporating the medical centre into the pharmacy.

Solution

Using the standard marketing package, we were able to identify the buyer from within my database. He was known to LINK as a buyer for years; this practice was close to his home and was an ideal addition to his 20+ medical centre group.

Result

The buyer, a couple who were both GPs, and Vendor met on many occasions, with LINK, the pharmacist, the centre managers and with each other, to ensure that they were completely comfortable and happy to work together through the transition period and post-settlement. The timing was right regarding acceptance, the Vendor accepted the sale price, and with all stakeholders involved throughout the process, it was an open, honest and quick transaction. The Vendor was excited about the future once he knew his patients would be transferred to two pairs of competent hands!



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