



“The practice was under contract soon after advertising began”

Smooth transition for all

Company Battery Hill Vet Practice

Time to sell 2.5 months (under contract within 4 weeks)

Offers 2

Sold At asking price

Customer

After recognising the opportunity and demand for a locally owned practice, the owner came out of retirement to establish a trusted family vet practice in his hometown.

Background

At the age of 71, and after four years of building the business from scratch, it was time for the owner to retire, for the second time, properly! His wife was the receptionist, and another three casual nurses were employed. The practice had a very high income for one practising vet.

Brief

The owner's goal was to list the business at an attractive price that would result in a quick sale. He understood that he would be required to assist for a few months through a transition period. Due to his age, it was important not to drag the sale process out for too long.

Our approach

Within one week of being appointed as the exclusive brokers, the marketing material, including a comprehensive information memorandum, was completed. We decided to target independent Vet owners that could be looking to expand, and Vets interstate, or in rural locations, that could be looking for a change.

Solution

After several enquiries and scheduled viewings, we were able to secure two written offers from two excellent candidates. The successful proposal was not based on price alone; the attractive and relaxed handover terms also played a part. We had confidence in the purchaser as he had an existing practice only 45 minutes away. He had the staff and systems in place to expand his operation.

Result

An offer at asking price was settled within four weeks of signing the contract. The Vendor assisted for eight weeks post settlement, with paid remuneration above awarded rates for his time. A smooth and thorough transition resulted, not only for the new owner but for the clients of the practice.



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