



# Our simple guide to buying a dental practice

## Stages of Purchase:

## What I need to do:



**FIND** a practice on [www.lanzrecruitment.com](http://www.lanzrecruitment.com)

Call our team on (03) 477 8777 or email [practicesales@lanzrecruitment.com](mailto:practicesales@lanzrecruitment.com) to express interest or tell us what you are looking for if you haven't found a suitable dental practice.



**REVIEW**

**Sign confidentiality agreement.** This will give you access to the dental practice's financial information, patient numbers, stock records and asking price. You may also arrange to view the premises at this stage.



**FINANCE**

**Visit your bank and get finance approved.**

You may need to:

1. Confirm the amount of deposit or savings you are able to contribute.
2. Get a financial forecast budget prepared to show the business will be able to support the proposed borrowings. (We can help via our accounting team or you can get your accountant to do this. We can also secure good borrowing interest rates with ASB).



**OFFER**

**Make a verbal or emailed offer,** OR indicate your acceptance of the asking price, if the price is not negotiable and deemed to be a fair value.



**SETUP**

**Set up a Limited Liability Company.** (We can help via our accounting team or you can get your accountant to do this). **Note:** this step is not essential, but highly recommended.



**SOLD!**

Agree on sale / purchase price. Takeover date and additional terms. **Sign the sale and purchase agreement.** Congratulations, once settlement is processed the business is yours!