

# Becoming a partner

**David Brewer**

Managing director of FTA Finance

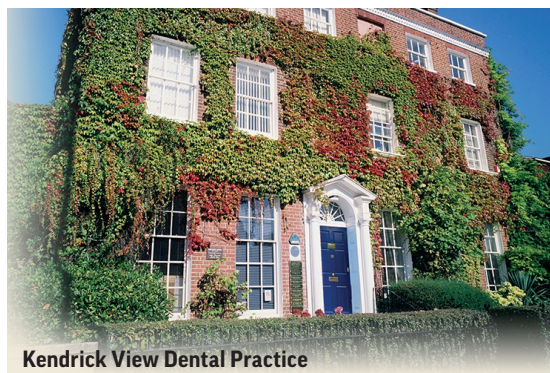


Kiran Bhogal has always had a clear vision of where he wants to be in life, with his mind firmly set on the future. He explains: 'My immediate family is quite entrepreneurial and owning a practice was a venture I sought to fulfil very early on in my dental career.'

After numerous NHS posts spanning the UK, Kiran embarked on an MSc at the Eastman Dental Institute. 'It was with postgraduate training that I began to develop further clinical confidence, and I rapidly desired a means to practice dentistry the way I wanted. There is an ever-growing demand for advanced treatment, and increasing numbers of patients with exacting standards wishing to pursue it.'

Kiran had originally set his sights on London. 'The capital was always where I envisaged myself. But on analysis, the figures didn't add up and numerous financial projections fell apart quickly. I was unwilling to pay a premium purely for location. Having a familiarity with the M4 corridor, I knew I could get significantly better returns on investment in the commuter belt.'

Another consideration for Kiran was whether to become a sole principal or to enter a partnership. 'It's without question that working through financial elements of businesses to suit your individual needs is of critical importance. Your own revenue aspirations will dictate the size of the practice, number of surgeries to consider and HR



Kendrick View Dental Practice

mechanics. Being a sole principal, I would have required a five-surgery practice to be viable. Everyone's situation is different, and I didn't feel comfortable with the level of risk incurred being a sole practitioner. In the end, my preferred option was to become a partner.'

## The search for a practice

The starting point for Kiran's practice search was the internet. He recalls: 'From a very basic internet search, I identified the main agencies and quickly realised that FTA always returned the most extensive choice based on my search criteria. I was attracted to a partnership in a very well established nine-surgery practice in Reading and set up a meeting to visit. Located in a grand Georgian property very near to the town centre, Kendrick View Dental Practice dates back over 100 years. I felt very comfortable there and could see myself as a head of the team.'

**David Brewer** talks to recent practice buyer, Kiran Bhogal, about his purchase experience

Kiran knew he would need expert guidance to help him through the financial and legal aspects of the purchase. 'I engaged my own solicitor, but for the financial aspects it was logical to use the expertise offered by the independent financial arm of the agent, FTA Finance. They provided valuable advice on how to fund the acquisition and through which banks. Throughout the process their team was always at the end of the phone and always responsive.'

He acknowledges the process of purchasing wasn't without hurdles: 'The biggest challenge for me was trusting in the experts. Considering this is potentially one of the biggest investments you are going to make, it's only natural to want to be completely lucid about every aspect. At times the amount of legal jargon to understand and digest makes this difficult and it can feel out of control. It really was a leap of faith for me to relinquish the reins and let them do their jobs. In retrospect, I'm glad I put my trust in them.'

## Conclusion

Kiran is now several months into the partnership and reflects on the purchase: 'When you are buying any first business, you'll never fully know how you'll transition into a leadership role. I viewed this as a calculated risk and from the first moment I've been made to feel intrinsic to Kendrick View Dental. I am already fully immersed in the management of the practice, with the rest of the team pulling cohesively in the same direction. I have an extremely positive outlook on the coming future.' **D**

FTA FINANCE IS available through on 0330 088 11 57, [www.ftafinance.co.uk](http://www.ftafinance.co.uk) or [info@ftafinance.co.uk](mailto:info@ftafinance.co.uk).



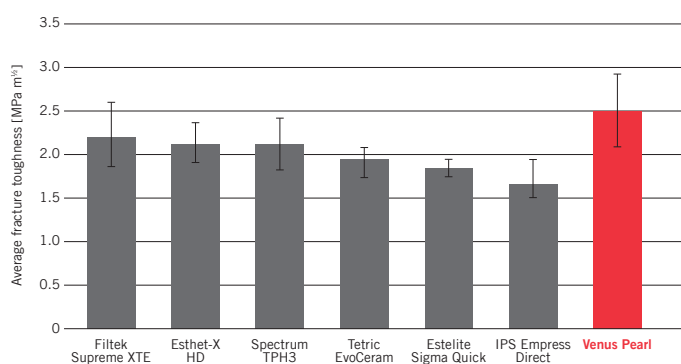
**KULZER**  
MITSUI CHEMICALS GROUP

Venus®

In tests for fracture toughness,

## Venus® Pearl proved the strongest

"Venus Pearl displays outstanding high fracture toughness"



Available in PLT's or syringes

"Pearl has perfect handling properties, holds its shape well and is very easy to polish-making amazing results achievable for any dentist."

**Dr Tif Qureshi**  
Dental Elegance



Source: PD Dr. Rosentritt, University of Regensburg, Germany

• Smooth handling • Fast to polish • High aesthetics • Reduction in chipping

Phone: +44 (0)1635 30500 Email: [dental.uk@kulzer-dental.com](mailto:dental.uk@kulzer-dental.com) [www.kulzer.com](http://www.kulzer.com)