

From Bombay to Bucks

From the moment **Shivika Shah** underwent orthodontic treatment as a child she knew she wanted to be a dentist. Here's her story

Shivika Shah

Principal dentist and director
at Chess House Dental



Qualifying in India in 2009 and moving to the UK the following year, Shivika's early career focused on gaining experience in a number of practices in and around London. However, with dentist husband Yash, it wasn't long before they started formulating a plan to set up their own practice.

Shivika explains: 'It was two years after Yash completed his training when we decided the time was right to start looking, we just had to agree where to focus our search. I have family all across London and the UK, but it was in High Wycombe, Buckinghamshire where Yash and I began our married journey, so it holds an extremely special place in my heart.'

Over the years this area has become very familiar and I feel very much at home here, so it was a natural progression to look for a practice either in Buckinghamshire or in neighbouring Hertfordshire.'

With Yash

At the time Yash was working as a locum in Hull so the practicalities of visiting potential practices were confined to the weekends. The couple were looking for a mixed

NHS and private practice, a patient list sufficient for two practitioners plus an associate and located in a prosperous area not too far outside the M25.

In January 2017 and after visiting nearly 30 practices, over many weekends, Shivika and Yash visited Chess House Dental. Located in the market town of Chesham in the Chiltern Hills, this mixed, four-surgery practice was the first they both agreed they could envisage as their own.

But the couple were in for a huge shock, Shivika recalls: 'We'd carried out a financial pre-assessment to see how much we could borrow and had based this on a limited deposit and no security as we were living in rental accommodation. On the basis of this, and as we know now, we were wrongly advised that we could raise the purchase price of over a £1million.'

'Once we'd had our offer accepted and approached several banks, it was a massive shock and incredible disappointment to be told that we needed to come up with a 40% deposit. We simply didn't have these funds.'

FTA to the rescue

Beginning to feel like their dream was slipping away, the couple decided to seek advice from another financial adviser.

Shivika remembers: 'We needed to quickly come up with another plan and as the practice was for sale through FTA, we decided to seek advice from their independent finance arm, FTA Finance.'

'We were introduced to James Yates, who was both encouraging and reassuring and told us we shouldn't lose

heart. Without any upfront payment he worked with us to build a completely new business plan based on our vision and growth projections and with the aim of securing all the funds we needed.'

'James approached three banks on our behalf and despite our low deposit, lack of security and the fact that Yash had no credit history, we were absolutely delighted when we received offers of 80% loans from two of those banks.'

From offer acceptance to purchase completion in October 2017, the process took eight months to complete. To celebrate, Shivika and Yash held a party at the practice for 80 plus family and friends on Dusshera, the most auspicious day in the Hindu calendar, dedicated to celebrating prosperity and a fitting date for Shivika and Yash to mark the beginning of their new venture together.

Shivika and Yash have quickly settled into their new roles as both dentists and business partners and are grateful for all the support they have received along the way.

Shivika remarks: 'I was very fortunate, after I passed my VT training I found a job as an associate in a practice in Harlow, which helped me understand the business and management aspect of dentistry. We also have a wonderful circle of friends and family who have helped us at every stage of our life. Both our sets of parents deserve a mention too, they are our greatest support system and have kept us grounded throughout this amazing journey.'

We'll definitely be buying in Bucks again and we'll certainly be using James and his team

The new owners are already developing their new business. Now with four surgeries they are offering additional services such as orthodontics, implants and root canal treatments with specialists, and have recently applied to be a VT practice. If accepted, structural changes to the building may be required to incorporate another surgery.

Both feel very grateful to have been accepted by staff members and patients alike.

Summary

With one successful purchase completed and less than six months on, the ambitious and persistent couple's focus has already shifted towards the search for their next acquisition.

Shivika is adamant about two things: 'We'll definitely be buying in Bucks again and we'll certainly be using James and his team. We received an excellent service throughout and without their encouragement and expertise we might not have been where we are today.' **D**

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