



Whether recent graduates, or successful principals looking to expand their business, all dental professionals are starting to consider the option of leasing a practice rather than purchasing one. This has happened for several reasons.

First of all, it is getting more difficult for individuals to raise capital, with rocketing house prices and lenders becoming more and more cautious. Secondly, patients are becoming increasingly demanding, their expectations fuelled by TV makeover shows and the desire to have 'Hollywood smiles' at a price they can afford. With the cost of treatment falling, and competition increasing, dentists need to be able to offer more than just 'good service'.

This might seem harsh. After all, a dentist, like any other professional, should be able to rely on his or her skills and quality of results to succeed. However, before you can give your patients top quality treatment that you and they can be proud of, you first need to get them through the front door. The days of relying on word of mouth, or on assuming that all local people will visit you rather than travel to another alternative practice, are gone. Patients want to feel comfortable and reassured, not only by your front desk staff, but also by the practice itself.

Most UK practices are in converted buildings, which are not 100% satisfactory for the needs of the profession. This is not to say that these buildings are unfit for purpose, they just do not have the right arrangement of rooms, or enough space in the right areas. This causes a number of problems: it is difficult to make the practice look new and modern, without an expensive overhaul; staff are frustrated at the lack of space in which to work; new equipment has to be put in impractical places, and important things like infection control become more difficult because the areas used for cleaning and disinfecting

are less than ideal in terms of shape, size and layout.

This is one of the two main arguments in favour of leasing. With capital so hard to come by to purchase a practice, and with those available for purchase being not entirely suitable for 21<sup>st</sup> century treatments, many are turning to specialist companies for assistance. One such company is CareCapital, an established provider of healthcare premises and the only healthcare property developer and investor focussing on the dental sector. While leasing has become the norm in the US and Germany for example, it has not become widely accepted by UK professionals. However, when the benefits of leasing are explored, it is hard to see why anyone would not want to take advantage of the option.

Companies like CareCapital, which has 30 years' experience, build mutually beneficial long-term relationships with tenant partners, and have a great level of expertise and experience in health care facility management. These companies will handle the whole venture, from locating a suitable site for the new practice, negotiating planning permission, keeping communication channels open with the client and instructing architects and builders so that the final result is exactly what the client ordered. With a focus on offering bespoke, fully customisable solutions, these companies can handle all the stress of relocating to a new, state-of-the-art practice.

Principals may know a great deal about cutting-edge dental treatments and specialised areas like implants and endodontics, but when it comes to negotiating with local councils and overseeing architectural plans, they need expert assistance. In order to attract patients, your practice needs to be worthy of the 21<sup>st</sup> century rather than a throwback

to the 1980s. Specialised leasing companies know how to get the best results from the best firms, and can even advise tenants on where to get their equipment to kit out their new dream practice.

Leasing eliminates the stresses involved in the purchase of a practice and allows dental professionals to focus on providing the best standard of treatment for their patients. With a modern, impressive and aesthetically pleasing new practice, and enough room for all the latest equipment and space to carry out effective infection control, you will have no trouble convincing prospective patients that you can compete with the best dental surgeries in the business. Nor will prospective patients be put off by old-fashioned design. Instead, they will be impressed by the layout and equipment, and this will give them the confidence to put their dental health in your obviously capable hands.

For those principals who are considering leasing as a more convenient alternative to outright purchasing, it is important to make sure that the company you choose to work with is able to give you the best support throughout the endeavour. The right company will have an impeccable track record and excellent industry contacts, not to mention the will to listen to you and talk through your individual requirements. With an expert company handling the project, you can focus on your business, and retaining the patients your 21<sup>st</sup> century practice has attracted.

For more information about leasing, contact CareCapital on **0207 034 1949**, e-mail [info@carecapital.co.uk](mailto:info@carecapital.co.uk) or visit [www.carecapital.co.uk](http://www.carecapital.co.uk)

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After graduating from the Stockholm School of Economics with an MBA, Allan Weiner began his career in 1990 as management consultant with Roland Berger & Partners. Here he spent 7 years and gained considerable experience in private equity, mainly with Speed Ventures, as an investment director in London and Stockholm.

In 2001 Allan set up Euro Clinics, a London-based healthcare service operation, offering cardiovascular screening and echocardiography.

Allan joined CareCapital in 2004.