

CASE STUDY

Knowing your value

Ken Harris explains the benefits of selling Riveredge Cosmetic Dentistry with Lily Head Dental Practice Sales.

“The focus of my entire career since 2000 was building Riveredge Cosmetic Dentistry in Sunderland. Our goal was always to provide the highest quality treatments. Over the years we have won multiple awards and earned an outstanding reputation.

When it came time for me to consider an exit strategy I had concerns that the practice would have little value because I had been ever present and without me the practice may have been considered a risky purchase.

At my first meeting with Lily Head, I shared these concerns. Lily’s response was immediate and definite. She said ‘Let me be the judge of that. I know people who would be very interested in your practice’.

Lily earned my trust and never let me down. Lily and I discussed the high clinical standards I wanted. What I was not prepared to put up with whilst realising the true value of the practice.

Unfortunately, Lily and I decided to pull out of one deal during the due diligence because we found the buyers were not right for me, my team and my patients. What I can say is that Lily and her team always worked in my best interests even though it meant more work and a longer transaction time for them.

Lily negotiated an excellent deal with excellent terms and I am proud that Riveredge is now part of the Dentex Health Group.”



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Here's what happened

- ♥ Ken thought it would be hard to find a buyer for his multi award winning practice because the practice was all about his high standards of dentistry.
- ♥ Lily said let me be the judge of that.
- ♥ She reassured Ken that she knew the type of buyers who would be interested in his practice.
- ♥ Ken was confident Lily could deliver an exit strategy which enabled him to continue his dentistry but also redress his work/life balance.
- ♥ Lily understood the high standards he was looking for, what he was not prepared to put up with whilst realising the true value of the practice.
- ♥ Ken made no apologies for pulling out of one deal when Lily and he agreed the buyers were not right for them. Ken said that Lily and her team always worked in his best interests during the entire process.
- ♥ Lily negotiated an excellent deal with excellent terms and Ken is pleased to be part of the Dentex Health Group.

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