

## **Hints and Tips on Starting a New Practice**

- 1) Choose an area that you know well and is most likely to have a suitable patient base**
- 2) If possible buy freehold premises with good access and scope for development**
- 3) Check if there is rental income from any sitting tenants as this could help cover loan costs**
- 4) Obtain a minimum of 10 year leasehold contract if premises are to be rented**
- 5) Ask local planning office in advance if they are likely to grant D1 Medical use**
- 6) If planning permission proves difficult, try to get a 'patients-lobby' to help gain D1 use**
- 7) Obtain the advice of a qualified marketing expert who knows what you want to achieve**
- 8) Prepare a comprehensive cash-flow forecast and business plan that lenders will understand**
- 9) Provide a CV for all borrowers that clearly endorses the business strategy**
- 10) Keep a current associate position going as long as possible - it helps cushion the outgoings**
- 11) Seek the services of an accountant who fully understands dental and medical businesses**
- 12) Only choose the equipment and fittings you need to get started, avoid buying luxury items**
- 13) Make sure the new practice reception area and patient toilet facilities are well presented**

**14) Save money on furnishings by buying chairs, sofas, tables, office furniture etc. online**

**15) Some sundry suppliers offer preferential discounts for new start practices, but only if asked!**

“Give us a call and we’ll sort it out for you”



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