

# ENHANCED DISCOUNTS

Negotiating on behalf of over 4,500 members

## Tell us a bit about yourself, and how Healthcare Plus came about.

I have been qualified as a pharmacist for 28 years, so have spent my entire career in the profession I have a passion for. Whilst I have not practiced in a pharmacy for 20 years (I do plan to go back into practice one day!), I have held several diverse roles, largely with one of the national multiples with responsibilities ranging from field management, to more recently heading up pharmacy acquisitions and disposals, retail portfolio development, asset and facilities management for the entire UK business. Other roles have included leading on major transformation programmes as well as working for a private equity backed company to help build their pharmacy portfolio and spent time working for an independent pharmacy.

Over the years I have developed an extensive network in pharmacy across independents and multiples and developed a strong reputation in the sector given my experience and knowledge. These skills helped me to decide to set up my own service - Healthcare Plus.

Healthcare Plus specifically targets the pharmacy market to offer bespoke solutions from independent pharmacy owners to large pharmacy chains, specialising in **pharmacy sales and Market Entry Applications**.

All solutions and advice are personalised to the client based on their requirements, whether it's an independent business at the start of their journey wanting to buy more pharmacies and support with regulatory paperwork which can be difficult to navigate; a mid-sized multiple wanting growth strategy advice and keen to acquire pharmacies

## Supplier Spotlight

Nitin Koria



through a targeted approach; or a large multiple wanting to divest pharmacies from their portfolio and advice on how they can consolidate their business to become more efficient.

## What trends have you noticed within the pharmacy market over the last 12 to 18 months?

Community pharmacy is clearly evolving. Customers are now more demanding and want greater choice and flexibility in how they access pharmacy services, whether it's through bricks and mortar or digital channels. Clearly the pandemic has accelerated this evolution. Multiple pharmacy chains are needing to become more efficient, and several of them have divested pharmacies which either no longer fit their strategy or where they can no longer add value. This has created acquisition opportunities for independent pharmacies looking to grow and we have seen a strong appetite from small multiple pharmacy owners to grow. At the other end of the scale, some independent pharmacies have now decided it's time to exit given the significant challenges in community pharmacy. All this has meant is that the pharmacy sales market is buoyant. Multiples have also used the time to consolidate their portfolio under the regulations which offer some protection.



Visit the website

[www.healthcareplusconsulting.co.uk](http://www.healthcareplusconsulting.co.uk)

## What do you think are the biggest challenges faced when buying/ selling pharmacies and how can you help them?

Pharmacy sales can be a complex process driven by property and regulatory challenges. Landlords can be slow to respond; NHS and GPhC regulatory paperwork is not straightforward to navigate and can take months to resolve, particularly within the pandemic when NHS resources have been diverted. Buyers and sellers need to be clear on what they are trying to achieve and if they are buying, what type of pharmacy business they want to target. Pharmacy valuations are also not straightforward, and prices can fluctuate significantly depending on location, lease costs, funding requirements as well as the usual financial measures. Cash is still king! Funding with the high street banks is getting more difficult for pharmacy, all this in the context of pharmacy funding and workload pressures.

Healthcare Plus can work with you to understand your requirements, value your business, identify buyers through a targeted approach, complete all necessary NHS and GPhC paperwork and help integrate the pharmacy, in a way that allows you to focus on your existing business. We are always accessible and responsive, guiding you throughout the journey.

## What is your best piece of advice for anyone looking at the option of selling a pharmacy or looking to acquire?

For buyers, be clear on what type of business you want to acquire. How will you fund the transaction? All sellers want quick, hassle-free sales, so having cash funds or bank funding in place in advance is a significant advantage.

For sellers, use a targeted approach to your sale rather than opening to the entire market. This will not only secure good value selling to a buyer with a 'special interest' e.g., they may want to consolidate with one of their existing pharmacies nearby; but will also help keep any sale confidential and staff becoming aware too soon, which can cause its own challenges. Also be realistic on valuation – if someone offers you a high value, this may reduce on further due diligence – if there are issues that will impact the valuation, e.g., surgery moving away, lease issues etc. I always advise to disclose to buyers sooner rather than later, this way the buyer is making an offer fully aware of the circumstances.

Generally, do not underestimate the NHS & GPhC paperwork involved with a transaction. When you are busy in the day-to-day business, the application process can get difficult to manage.

To find out more about Healthcare Plus and how Nitin and his team can help you, visit [numarknet.com/11151](https://numarknet.com/11151) or contact him on **07572714128**.

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