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For immediate release

Dental practice sale completion in record time

Two members of the National Association of Specialist Dental Accountants (NASDA) Lawyers' Group believe they may have reached completion on a dental practice sale in record time. Ray Goodman of Goodman Legal and John Grant of Cohen Cramer took just four days to agree the complex deal documentation, gain the support of the local Primary Care Trust and get the signatures of the vendor and purchaser.

While there were some major hurdles, the two lawyers' experience of working with each other on scores of previous deals worked in their favour. Said Ray Goodman, the Chairman of NASDA's Lawyers Group: "We agreed terms on the Wednesday and completed the following Monday. In those four days, John and I were regularly on the phone negotiating the terms of the complex contract terms required to reflect the agreed deal and protect both parties. We have negotiated so many times in the past that we know what to expect from each other and when to compromise to get the best deal for our clients."

John Grant commented: "To have two lawyers who are dentally aware and have a good relationship was vital. We were also fortunate that the PCT was on our side and there was no mortgage or bank loan which might have held things up. A four day deal is what can happen when there is a high level of co-operation and everyone is united in wanting to get things sorted. Unfortunately it's still unusual."

Established last year, the NASDA Lawyers' Group consists of 13 law firms. The aim is for NASDA accountants and the associate law firms to share information and technical knowledge on issues like practice sales and purchases, so that the service provided to dentists is as seamless as possible.