

NASDAL Dcby1 Practice of the Year Award announced

NASDAL is delighted to announce the winner of the NASDAL Dental Check by One Practice of the Year 2019 Award and the £1000 prize is Urchfont Dental Care.

The award, presented to the team (pictured) by CDO for England Sara Hurley, is designed to recognise the outstanding commitment of practices to the Dcby1 campaign. Launched by the British Society of Paediatric Dentistry (BSPD) in

partnership with the Office of the Chief Dental Officer, the aim of the campaign is to increase the number of children who access dental care aged 0-2 years.

Commenting at the ceremony, Nick Ledingham, Chairman of NASDAL, said: 'This year's award saw a very high standard of entries.

'NASDAL has always been keen to recognise business excellence in dentistry –

this award illustrates that doing the right thing makes good business sense too.

'Our winner Urchfont Dental Care has seen a 17% increase in new patients aged three and under, and a 33% increase in new patients aged five

and under (20% of their 139 new patients Jan-Aug this year), compared to the same period in the previous year. Congratulations to Urchfont Dental Care.'

Dr Gwynnifer Henning, Principal of Urchfont Dental Care said, 'We are so happy to win this award – our entire team work very hard at this and we are passionate about improving the oral health of children. I am sure that winning this award will encourage us to do even more.'

Sarah McKaig, President of BSPD, added, 'I am delighted for Dr Gwynnifer Henning and her team at Urchfont Dental Care. They have embodied the core concepts of Dcby1. They have expanded the campaign into surrounding towns and villages in an effort to ensure the message of Dcby1 reaches as far as possible. I wish them well as they continue to spread the message of Dcby1; they are a great example of what can be achieved.'



Goodwill results see big rises in NHS practice values

There has been a sizeable increase in the average goodwill values of those practices sold and an even more substantial rise in practice valuations, according to the latest data.

Results from NASDAL's (National Association of Specialist Dental Accountants and Lawyers) Goodwill Survey statistics show almost all of the growth is in the average goodwill values of NHS practices as they continue their recovery after a difficult year or so. The period to the 31 July 2019 saw an average goodwill value of 194% of gross fees – a big increase up from 149% in the quarter ending 30th April and up from 118% in the quarter ending 31 January 2019.

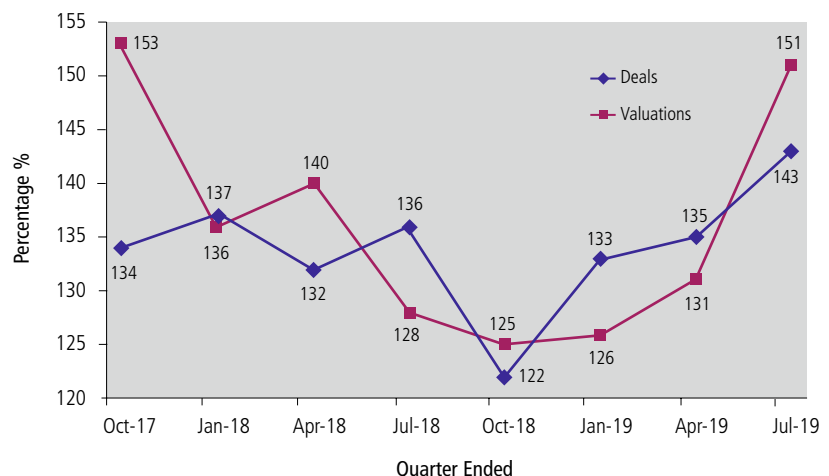
This quarter saw big rises in valuations as well – up to 151% of turnover of average goodwill values from 131% in the previous quarter. This seems to be being driven again by NHS practices – with an average goodwill value of 162% – up from 131% in the previous quarter. However, valuations on mixed practices are also up to 180% from 155% in the quarter ending 30 April 2019. It must be pointed out that valuations can traditionally be more volatile than actual

deals done and these have proved to be a more reliable statistic in the past.

Alan Suggett, specialist dental accountant and partner in UNW LLP who compiles the Goodwill Survey, said: 'It never fails to amaze me that such a high value is placed upon NHS practices – particularly in such challenging and uncertain times. Brexit is possibly only a fortnight away. When

it finally arrives, the new much heralded reformed contract could obviously have massive implications for goodwill values. Be that as it may, investors still seem to be happy to pay a premium for what they consider a 'safe' investment.'

NASDAL reminds all that as with any averages, these statistics should be treated as a guideline only.



Goodwill as a percentage of fee income