

Selling your practice – creating added value through professional advice

Selling a company

Our Services | 2025



Good reasons *for a sale*

In the past, large practice structures in particular were virtually unsellable or could only be sold to a successor for a small fee. The entry of investors has fundamentally changed this situation.

There are many reasons for selling a practice. A decisive factor for many is to hand over the practice, and thus the employees and patients, to suitable successors. But what can be done if there are no internal successors?

In this case, the only option is to sell to a third party. In many cases, this can be and will be doctors who intend to continue running the practice in line with the previous owners' vision. However, once the practice has reached a certain size, very few doctors feel able to pay an appropriate purchase price. This is where larger groups can fill the gap.

In many specialist areas, investor-financed groups are already active and consolidating the market. They usually pay a (significantly) more attractive price for the practice than other doctors could and also offer support in many administrative areas. However, the doctors remain fully responsible for patient care.

In addition to the financial aspects, choosing the 'right' partner for your life's work is also crucial. According to legal requirements, selling doctors must generally remain employed at the medical care centre for three years, which must be established no later than the date of sale. Practice owners must plan for this time frame accordingly.

In addition, purchase price components are usually agreed in the purchase agreements that only come into effect after two or more years of cooperation.



Absence of a successor

If there is no internal successor for the practice, an external succession plan must be found. This is often very difficult, especially in large practice structures.



Workload

Ever-increasing regulatory requirements are increasing the workload of practice owners, for example in terms of documentation. Here, larger groups can use centralised solutions to bundle administrative tasks and relieve the burden on doctors.



Investments

Investor-backed groups can also help raise capital for (replacement) investments, thereby increasing the attractiveness of the practice for patients and employees.



Risk sharing

The sale of the practice spreads the entrepreneurial risk across several shoulders. In addition, a significant portion of the company's value can be realised.



Recruiting

In times of skilled labor shortages, targeted personnel marketing can help a larger group to fill vacant positions or replace existing employees.



Our *Services*

Evaluating means comparing: We work closely with you to conduct a structured sales process involving all relevant market participants. The aim is to obtain as many different offers as possible so that we can select the most attractive one.

The sale of a larger practice or a joint practice is usually a process that takes several months. Even with optimal preparation, you should allow at least four to six months for this. We take care of the entire project organisation. This includes coordination with your legal and tax advisors.

We support you in developing an appropriate transaction structure that is tailored to your individual needs. This concerns, for example, the scope and duration of future activities for the practice owners. The legal and tax framework must also be taken into account.

The right marketing is crucial: we work with you to develop the necessary marketing documents, such as teasers (anonymous initial contact), an information memorandum containing a complete business plan, and a management presentation.

Offers often contain a wide variety of purchase price components. For example, there are regular provisions whereby sellers continue to benefit from further developments even after the sale of the practice, but the advantages of these provisions depend heavily on the specific terms and conditions. We carry out an economic valuation and establish comparability.

The offer is followed by the negotiation of a letter of intent (LOI). In addition to the purchase price, this letter regularly sets out the initial terms of the subsequent purchase agreement, e.g. valuation assumptions, the basis for future medical activities, development and growth opportunities, profit sharing, option rights to any remaining shares, etc.

We also coordinate the due diligence process, which takes several weeks and allows the interested party to identify all possible risks of an economic, tax, legal, financial and performance nature. To this end, we set up an electronic data room for you containing all relevant documents. This also includes organising the Q&A session, during which the sellers must answer questions on all the topics mentioned.

The successful due diligence is followed by contract negotiations. Even though these are conducted by legal advisors, we carry out an economic assessment of the relevant points, such as liability provisions or seller guarantees.

The signing of the purchase agreement is only part of the transaction. We also support you in implementing any closing conditions and remain available as a point of contact after the project has been completed.

Targeted project organisation and optimal preparation

Preparation of marketing documents

Evaluation & scenario analysis

Price maximisation through a structured sales process

Economic comparability of different offers

LOI negotiations & framework conditions for the purchase agreement

Coordination of due diligence with the buyer's advisors

Accompanying the contract negotiations

Support after closing





What *our clients* say

“You only sell your practice once in a lifetime. On recommendation, we therefore turned to Investec to benefit from this company's many years of experience. All our questions were dealt with quickly and professionally. At no time were we influenced in any direction; on the contrary, we were presented with a range of investors who had been contacted on our behalf and the differences between them were highlighted.


















After a year with an investor-led group, we can say that all the calculations and predictions made by Investec during the sales process have come true. We consider Investec to be an unbiased, reliable, professional and fast-working partner in the sales process and would recommend them at any time.”

- **Dr. Antje Plum & Dr. Frank Plum,**
Augenzentrum Unna

"Thank you very much for the consistently level-headed and excellent cooperation and for balancing the interests of the various parties. Thank you for your brilliant ideas during the sales process. Thanks to Investec, we have succeeded – despite COVID – in achieving an outstanding overall result and structure.“

- **Dr. Josef Wolff,**
Augenzentrum Heppenheim

A selection of our *current references*

 <p>sold to</p>  <p>Laboratory medicine</p>	 <p>sold to</p>  <p>Ophthalmology</p>	 <p>sold to</p>  <p>backed by</p>  <p>Ophthalmology</p>	 <p>sold to</p>  <p>Dentistry</p>	 <p>sold to</p>  <p>backed by</p>  <p>Ophthalmology</p>
 <p>sold to</p>  <p>Ophthalmology</p>	 <p>acquired a stake in</p>  <p>Radiology</p>	 <p>acquired</p>  <p>funded by</p>  <p>Dermatology</p>	 <p>acquired</p>  <p>(Dr. Würsch)</p> <p>Dermatology</p>	 <p>sold to</p>  <p>Orthodontics</p>
 <p>acquired a majority stake in</p>  <p>General practitioners</p>	 <p>sold to</p>  <p>Ophthalmology</p>	 <p>sold to</p>  <p>Ophthalmology</p>	 <p>sold to</p>  <p>Urology</p>	 <p>sold to</p>  <p>Ophthalmology</p>
 <p>sold to</p>  <p>Radio-oncology</p>	 <p>acquired</p>  <p>Radiology</p>	 <p>acquired</p>  <p>Gastroenterology</p>	 <p>sold to</p>  <p>Ophthalmology</p>	 <p>acquired</p>  <p>Fertility medicine</p>

Contact us



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Energy & Infrastructure

Financial Services

Food & Agri

Healthcare

Industrials

Technology, Media, Telecom (TMT)

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