SAMPLE PLAN · A FICTIONAL EXAMPLE

Your plan, at week 4.

Riverside Family Practice · Dr Anne is retiring. Dr Raj is buying her share. Dr Mei stays on.

PREPARED	WE ACT FOR	YOUR CONTACTS
End of week 4	The practice, with all three owners agreeing	Teagan Pope, weekly · Shaun O'Keefe, weeks 4, 10 and 12

01 WHAT'S HAPPENING

Anne retires in about six months. Raj is buying her third of the practice, with a loan. The value, the tax, the loan and Anne's guarantee on the lease all depend on each other, so the order matters.

02 THE ORDER WE'VE AGREED

	STEP	WHO	WHEN	STATUS
1	Read every agreement and the lease	Practice lawyer	Weeks 1 to 2	DONE
2	Value Anne's share, with a valuer the partners chose together	Valuer · Accountant	Weeks 3 to 5	UNDERWAY
3	Work out the tax for Anne and Raj	Accountant	Week 6	TO COME
4	Agree the price and terms, in writing	Anne · Raj · Mei	Week 7	YOU DECIDE
5	Apply for Raj's loan on the valuation	Raj's bank	Week 8	TO COME
6	Line up Anne's guarantee release for settlement	Landlord · Bank · Lawyer	Weeks 8 to 10	TO COME
7	Contracts ready to sign	Practice lawyer	Week 11	TO COME
8	Tell staff and patients, as planned	Practice manager	After signing	TO COME

03 DECIDED SO FAR

- **Week 1.** All three owners agree we act for the practice. Each can keep their own lawyer.
- **Week 2.** The agreement says the partners choose the valuer together. They have.
- **Week 3.** Price talks wait until the tax is worked out for both sides.

04 WAITING ON WHOM, THIS WEEK

- **Valuer:** draft report, due end of week 5.
- **Accountant:** ready to start the tax once the valuation is in.
- **Anne:** confirm her retirement date with her adviser.

05 WHO'S INVOLVED

- **Practice lawyer:** agreements, sale contract, lease
- **Accountant:** tax for both sides, the numbers
- **Valuer:** what the share is worth
- **Raj's bank:** the loan
- **Landlord:** releasing Anne's guarantee
- **Practice manager:** staff and patients

06 PERSONAL MATTERS

- This change touches each owner personally too: super, guarantees, and loans secured on their home.
- We've raised these with each owner privately, and with their own adviser, lawyer or bank.
- Nothing personal goes in this shared plan.

We flag it. They decide when.

A fictional example. Names and details are made up. Your professionals give the advice. This plan sets out the order and who does what.