



UK-Wide Pharmacy Sales

What our clients say

*"A national agent, with
local knowledge"*



We exclusively sell pharmacies and we sell them across Scotland, England and Wales



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We're pharmacy sales specialists with decades of experience selling pharmacies for the best price in Scotland, England and Wales.

Since 2003, we've been focused on pharmacies alone, working with pharmacy owners reaching retirement or wanting change.

Every year we help scores of people obtain the very best price for their pharmacy, negotiate the best terms and minimise their tax liability in the process.

When it comes to parting ways with your life's work, you've got to be happy with the results. We make that happen, in every corner of England, Scotland and Wales, and we work tirelessly and professionally to ensure we'll get you the very best price.

It's the reason why the National Pharmacy Association has picked us out as the only approved platinum supplier for all matters relating to selling your pharmacy.

But don't just take our word for it. Have a look through this small selection of testimonials and case studies to find out what it feels like to sell your pharmacy with Hutchings. And if you would like to read more, just say the word.

SCOTLAND



“Hutchings had their finger on the pulse when it came to locating buyers”

“I felt that Hutchings had their finger on the pulse when it came to locating buyers specifically for my business, and by creating a closing date, they helped me to achieve the best price for my business – and I thank Ryan for his help through the process, which reduced the stress of selling the business alongside working day-to-day! I would recommend them to anyone considering selling their pharmacy in the future.”

Gordon Coventry,
Aitken Pharmacy, Dunbar



“Personable service and expertise”

“I wanted to write and thank everyone involved at Hutchings for a very fruitful outcome in selling my pharmacy. Using Hutchings ticked all the boxes for me. I couldn't have achieved the price without your expertise. Selling your pharmacy is a one-off process. You need to maximise your options, otherwise you'd undersell. I highly recommend anyone thinking of selling to use Hutchings for their personable service and expertise.”

Ron Robertson,
A Weir Pharmacy, Selkirk



“I needed someone savvy with the market knowledge to help me”

“I found everyone at Hutchings very helpful. It is the only time I have sold a pharmacy so I knew I needed someone savvy with the market knowledge to help me. I couldn't be doing with all the hassle of trying to do it all myself, especially with things happening differently this far up north! It was certainly worth using your services and I would recommend Hutchings to anyone I know thinking of selling.”

Sandy Manson,
HB Reid Pharmacy, Wick



“The price achieved was an excellent uplift”

“Using Hutchings allowed me to get on with running the business. It was left in your very capable hands and I found it most helpful to have someone there to talk to and take me through the process. Everyone was helpful and it all went smoothly. You kept the sale confidential, you were good at moving things forward, and the price achieved was an excellent uplift. Thank you for all your help and guidance.”

Mr R Turnbull,
RG Turnbull Pharmacy, Earlston

NORTH EAST



“We were overjoyed by the price that you achieved and it far exceeded our expectations”

“We chose Hutchings to handle our sale because of your reputation, you are recommended by the NPA. Using your in-house accountancy services during the sale was most helpful. Atif has been fantastic liaising with our current accountant and the buyer’s accountant. He took a lot of the pressure off.

We highly recommend Hutchings to anyone thinking of selling. We were overjoyed by the price that you achieved and it far exceeded our expectations, by 20%.

Having only bought and sold as a sole trader before, this transaction was so much simpler. The support we received from Hutchings was brilliant. You offer a total package with knowledgeable, supportive staff.”

Mr & Mrs B Murphy,
Norfolk Park Pharmacy, Sheffield



“Everything you did as a company gave us reassurance”

“We realised at the outset of this adventure the enormity of the project and knew we couldn’t do it without help. We are just so pleased we picked Hutchings. Throughout the whole process, Luke always kept us informed, even if it was to say it was all going well! He always talked us through the process and it was nice to know someone was always there. We were also grateful for your solicitor recommendation. Everything you did as a company gave us reassurance.

Your fee was well worth every penny as you maximised the potential of the pharmacy and I wouldn’t hesitate to recommend Hutchings to anyone thinking of selling their pharmacy.”

Huw and Gill Treharne, DH & G Treharne
Pharmacy, Marton cum Grafton



“Took pressure off me whilst selling the business and running it at the same time”

“By using you, I certainly achieved a much better price than I anticipated and you found me a buyer really quickly! This took a lot of pressure off me whilst selling the business and running it at the same time. I was very happy with the price you achieved and it certainly exceeded my expectations.

I found Hutchings most helpful finding the right buyers, negotiating the deal and handling a terrible solicitor on my behalf!”

Janet Price, Wolsingham
Pharmacy, Durham

NORTH WEST



“Picked up on mistakes made by our previous accountant and rectified”

“I found the whole process went very smoothly and I would recommend others thinking of selling to speak with you. During the sale process, we moved over to Hutchings Accountants for our final set of company accounts and advice relating to the sale. I found Atif Butt to be very competent, knowledgeable and professional, and he also picked up on mistakes made by our previous accountant and rectified these. Overall, I felt supported at all times by Hutchings Consultants, Hutchings Accountants and CRS Legal.”

Neil Smith, Steeton
Healthcare Ltd, Keighley



“The behind the scene work was invaluable”

“Having sold previously using a stock taker, I knew I wanted to do it properly this time to try and achieve the best price for the business. I chose Hutchings because of your reputation and your affiliation as a Platinum Business Partner with NPA.

I have to say all the behind the scene work that you did before and after the sale was agreed was invaluable. Your induction to trusted buyers and your competitive offer process all helped to get the price up. Also the work you did post sale agreement with your recommended solicitor were all great benefits for using Hutchings. Your service is very professional, however personal and friendly. It was a pleasure dealing with you.”

Warren Temple,
WA Temple Pharmacy, Wirral



“Hutchings were comprehensively involved in all aspects and their huge experience inspired confidence”

“Whilst the business itself was successful, popular and continuing to expand, due to some historic oversights, the property side proved a complex nightmare. It has taken 21 months to sort out! Whilst this was mainly a tortuous legal issue, the confidence-building sympathetic support, encouragement and expertise given by Hutchings throughout the saga was immense.

The property difficulties caused necessary revaluations and tricky continued negotiations by Hutchings. From the very start of our pre-sale process, Hutchings were comprehensively involved in all aspects and their huge experience inspired confidence from the outset. Throughout, we were guided by Scott Hayton who was always available, would promptly respond to messages from us, the buyers and other agencies.

Thanks to their business contacts and reputation for good practice, Hutchings rapidly procured six firm bids for the business. A sincere thank you to all at Hutchings.”

Dr John Qualtrough, Hambleton
Pharmacy, Poulton-Le-Fylde

EAST MIDLANDS



“It was a great relief that the sale remained confidential”

“From the moment the phone is answered at Hutchings, the service is very professional and friendly. Your contacts, knowledge and patience to see this through was exceptional. We could never have managed to do this on our own. Hutchings negotiated a very good price that was acceptable to both parties and it was also a great relief that the sale remained confidential throughout.

We had used another agent for the sale of another business a few years back but I have to say Hutchings gave a far better service and I would not hesitate to recommend Hutchings, Scott and the team to anyone thinking of selling. The level of service we received throughout the process was excellent and we really appreciated all your help and guidance.”

**Steve and Jayne Hibbard,
Jayne A Hibbard Pharmacy, Matlock**



“All the buyers you put forward were genuine”

“I am so glad I went with Hutchings. You took over all the administrative side of things for me. You sorted out all the buyers that could afford the pharmacy, and all the buyers you put forward were genuine. You were very good and helpful knowing each of the buyers and their history, which resulted in half a dozen offers over the asking price.”

**Bob Pendriss, Tavisdale
Pharmacy, Mountsorrel**



“Always available and approachable”

“Having looked at using other agents, we decided to go with Hutchings for several reasons. We particularly valued your reputation, understanding and knowledge of pharmacy sales and we liked your straightforward honesty. You answered all of our questions very clearly, sending us excellent correspondence, which gave more information and detail about the process.

We were extremely happy with the price as it significantly exceeded our expectations. You were both excellent key contacts throughout the process, always available and approachable. I felt we built a great relationship during the sales process and we appreciated your good guidance and recommendations, including solicitor recommendations.

You acted in our best interest throughout. Your accountancy firm Hutchings Accountants dealt with the tax warranties and this too was a valuable additional service. Thank you for your excellent service.

Anne Hutchings is the UK's leading authority on pharmacy sales. Her expertise helped us to sell our pharmacy for £500,000 over the guide price which was much more than I ever expected to achieve.”

Kevin Smith, Harborough Field
Pharmacy, Northampton

WEST MIDLANDS



“We will be forever grateful”

“We needed reassurance that the business was now in the correct state to market and that there was potential for a sale and we were also keen that the ethos of the business would be carried forward if possible.

Hutchings had helped us on a previous occasion related to the local competition issues. We therefore felt confident that they understood our situation. Scott Hayton was our principle contact and he drove our sale with energy and understanding. We will be forever grateful that Scott and the team got our sale over the line in difficult times.”

Chris and Richard Sturdey,
Bidford Pharmacy, Bidford-upon-Avon



“The whole process of selling with no tie-ins was excellent”

“Thank you for all your hard work with the sale of Milan Chemist. You were always there to sort out any issues for me and your constant chasing of the solicitors and buyer were invaluable. Your service and the whole process of selling with no tie-ins were excellent. I will certainly be recommending Hutchings to my friends and colleagues.”

Mahesh Mehta,
Milan Chemist, Dudley



“They ensure the sale process is as stress-free as possible”

“When I decided to sell my pharmacy business, a business that had been in our family for 47 years, I knew I had to find the right broker to help with the transaction. A broker that would not only help me achieve the best price, but also place the pharmacy with a serious buyer, and who would have the time and care to guide me through what is a very complex sale process.

I chose Hutchings for a couple of reasons; I had a recommendation from another pharmacy owner who sold through the firm, and because they are NPA recommended.

I found Hutchings very easy to deal with. They were always extremely helpful, knowledgeable and reassuring when I needed help and advice on any aspect of the sale, no matter how trivial. And although I did not use their sister company Hutchings Accountants, I was still given some very sound advice from one of the team, which was very much appreciated.

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Mr M Aston and Mrs L Walton,
Aston Chemist, Birmingham

EAST ANGLIA



“You couldn’t have improved on anything. Thank you”

“You came recommended by the NPA and I would certainly recommend Hutchings to anyone thinking of selling. I found everyone very approachable and easy to deal with. The sale process certainly benefitted from your in-house accountant who handled my queries and was very experienced and knowledgeable.

Your advice about Entrepreneur’s relief, experience from other sales and good recommendation for an excellent solicitor were all extremely helpful.

You couldn’t have improved on anything. Thank you to everyone at Hutchings for their excellent team work.

Mrs Susan Lok,
Anderson Chemist, Stevenage



“I would thoroughly recommend your firm”

“During the sale process I was kept fully updated on the progress on a regular basis and on issues that arose during the transaction that needed to be dealt with. Any queries and questions I had were dealt with quickly in a very professional and friendly manner. I would thoroughly recommend your firm.”

Gill Mott,
Motts Pharmacy, Reepham



“Your knowledge was paramount to keeping everything together”

“We are absolutely delighted with the service that Hutchings provided and with Scott in particular. Right from the beginning you provided the information and guidance that we needed and you acted clearly and professionally throughout.

I have to say you have a very good understanding of the pharmacy market with excellent knowledge and experience. You were first-rate throughout the whole process and we truly believe that your knowledge and experience was paramount to keeping everything together and a deal on the table.

The case was extremely complicated with an abnormal number of hiccups along the way due to various issues between the shareholders and the resident GPs. Scott did his utmost to overcome these... With your perseverance and experience we finally got there for which we thank you! You found us an excellent buyer who were true to their word and I would certainly recommend Hutchings to anyone thinking of selling.”

Dr David Pelta,
Chemist@Southend, Southend

WALES



“The price you achieved certainly exceeded my expectations”

“We found your regular updates and explanations of the process as it unfolded most helpful. I would never have been able to handle the negotiation phase without your help and the price you achieved certainly exceeded my expectations. Also, I have to say the team from the law firm that was on your recommended list also proved to be excellent. I would certainly recommend Hutchings to anyone thinking of selling.”

Mrs M Blanchard,
Well Street Pharmacy, Clwyd



“This resulted in nine competitive offers”

“Thank you for the efficient, professional and helpful way in which you handled my sale. The service you provided was extremely supportive throughout. From your initial marketing, the pharmacy proved to be very popular which resulted in a high number of viewings which you organised and handled very well on my behalf. This resulted in nine competitive offers and the final agreed price far exceeding my expectations. Your constant liaison and problem solving helped us complete within our anticipated timescale, which I couldn't have done on my own.”

David Rogers,
Parmar & Rogers Ltd, Porthcawl



“There wasn’t any problem that the staff at Hutchings hadn’t encountered before”

“I found that there was always somebody on hand to deal with questions promptly and efficiently and to offer guidance when it was needed. I was updated regularly throughout the sale with any enquiries and progress made which was very helpful. There was never a period of time when I felt out of the loop.

Even though the sale was much smoother than I expected, there were still queries and complications that were difficult. However, there wasn’t any problem that the staff at Hutchings hadn’t encountered before and I felt that they could reassure me when the process started to feel stressful. The fact that Hutchings knew my business so well and that I had a good relationship with the staff was also very helpful.

I was very happy with the price offered, it exceeded the asking price. Of equal importance to me was the number of good offers. Having several offers allowed me to consider not only the best price but what I considered to be the best option for me and the pharmacy in the future.”

Mr R Griffiths, Kidwelly
Pharmacy, Carmarthenshire



Your negotiation skills pushed the price up an extra £200,000

“I wanted to let you know how pleased I was with Hutchings Consultants. You introduced me to a lot of potential buyers and I was very happy with the price achieved, which with your negotiation skills pushed the price up an extra £200,000. Unlike some other agents, you work 100% for the vendor so there is no conflict of interest.”

Mrs M Blanchard,
Well Street Pharmacy, Clwyd

LONDON



“A second to none service”

“You listened, answered and were never pushy.

At the first meeting we were most impressed how friendly and helpful you were. You provided a list of commercial solicitors and guided us through the most difficult issues right through to completion. It was reassuring to feel you were there for us.

We also had the benefit of the accountancy business being under one roof. With their expertise in pharmacy business, Hutchings Accountancy worked alongside the brokerage and did our completion statement very efficiently. Our solicitor even mentioned, “They are the best of the brokers!” We agree, as we found you reliable – a second to none service.”

**Sinn and Belinda,
Catto Pharmacy, London**



“The experience and expertise helped us gain nearly £500,000 more”

“Scott always had our best interest at heart and was the middle-man, back and forth dealing with all the negotiations for us and a great go-between with solicitors.

If we had not have come to Hutchings, we probably would have accepted a lower offer as we didn't know the true value of our business. Having an agent with the experience and expertise helped us gain nearly £500,000 more. There is no way we could have done this on our own.”

**Mrs F Akinwumi and Mr O Olojede,
Herbert Pharmacy, London**



“Seven great offers and £100,000 over the asking price”

“I had my pharmacy business for 23 years – I had evolved and grown it. There was a lot of emotional attachment but the time was right. It is taking me a while to adjust but I have to say what Hutchings achieved for me was fantastic. Such a great crew, especially Luke who really looked after me. I certainly wouldn’t hesitate to recommend Hutchings to anyone thinking of selling.

Luke was there the whole time to guide me throughout the whole process. It was nice to be able to call him at any time. He was determined to get the sale through for me and I felt I had his support all the way through. We ended up with seven great offers, accepting a final offer achieving £100,000 over the asking price.”

Ian Stern, Hayward
Pharmacy, North London

SOUTH WEST



“10/10 for an extremely proficient service”

“Thank you for the wonderful service that you provided during the recent sale of Bastions Pharmacy. Right from the start, I knew choosing Hutchings to handle my sale had been the right decision. You are a well-known name within the pharmacy sector and you certainly provide the excellent service that you say you will in your advertising. Having used another broker in the past I can say there is no comparison in terms of service.

During the course of the sale, I felt like I had built up a really good relationship with everyone. There is real transparency in communications, everything was clear and prompt. You knew instantly who were the active buyers, you negotiated an excellent price and you got the right candidate for the business. I certainly couldn't have achieved the price without using you and I would easily give you 10/10 for an extremely proficient service.”

**Mo Al-Mobaraki,
Bastions Pharmacy, Redruth**



“Confidentiality was maintained throughout”

“I was concerned about confidentiality and wasn't even sure I wanted to sell. However after meeting with you and discussing various options I now know I made the right decision and confidentiality was maintained throughout, so thank you.”

**Simon Harris, Willow
Tree Pharmacy, Henbury**



“You provided me with a good market value of the business”

“I didn’t want to handle the sale on my own as I was working and it would have been hard to try and deal with all the enquiries as well. The benefits I found were the way you provided me with a good market value of the business, how you negotiated the price and the level of buyers that you put forward.”

Lorenzo was always on the ball and I have been very pleased with his service and the work that was involved during the sale. I would certainly recommend Hutchings both for the brokerage side and the accountancy business for anyone thinking of selling.”

**Jasbir Singh, Cotham
Pharmacy, Bristol**



“You took the worry away from the process”

“Hutchings kept the sale on track and I couldn’t have done it on my own. There were so many tricky bits to handle and you ironed them all out. Alan was always there to help and speak to me. You took the worry away from the process. I would certainly recommend Hutchings.”

**Richard Whitehouse,
Street Pharmacy, Somerset**

SOUTH EAST



“We have been extremely pleased with the level of professionalism, service and considerable support”

“We have been extremely impressed with the service we have received from Scott throughout the sale. He has been very accessible and supportive throughout the whole process. Scott clearly has significant expertise in this area, and is a great asset to Hutchings. He worked very diligently to coordinate the sale, from valuation through to completion, working well with Sanjay, our solicitor, and with our buyer and his representative.

We have no hesitation recommending Hutchings; we have been extremely pleased with the level of professionalism, service and considerable support Scott has provided, to guide us through our successful pharmacy sale.”

**Dr Andrew Brewster, Balmore
Park Surgery, Reading**



“The price achieved far outweighed your fees”

“Using Hutchings allowed us to get the best price for the business. By using Hutchings, we had access to more buyers which in turn increased the interest and a competitive bidding process. The price achieved far outweighed your fees.”

**DT Williams, DT Williams
Pharmacy, West Sussex**



“Always available and motivated to get a deal done”

“Given the failed sale we’d already experienced, confidentiality was very important, as was a process to maximise value in a market where buyers were becoming more selective. One of our key objectives was to sell as a group rather than have to split up into smaller pieces.

Anne Hutchings came to see us within days of contact to listen to our concerns, and her business acumen was apparent from this point through to completion. We quickly discovered that Hutchings understood our position, and their responsiveness to our questions, their track record and their advice on lawyers made us choose them.

Hutchings provided important introductions as we changed our legal advisors and they also introduced us to other pharmacy operators, which provided us with valuable insights, such as how to devise a staff incentive scheme and controlling overheads in this challenging market.

We found Hutchings to be very “hands on”, always available and motivated to get a deal done while respecting our wishes regarding the process, like using NDAs before viewings.”

Donna and Jeremy Preddy,
Preddy Pharmacy Group, Sussex

CASE STUDY: AITKEN PHARMACY IN DUNBAR

“Within a month we’d received three offers which were way over our estimations!”

Mr Gordon Coventry, Aitken Pharmacy in Dunbar, Scotland

The pharmacy

Aitken Pharmacy in Dunbar was turning over £1,900,000 per annum, with ten staff employed. Gordon had been running Aitken Pharmacy for many years and it was time to retire. He came across Hutchings through the National Pharmacy Association and liked the sound of someone else taking care of viewings for him.

The challenge

Gordon was worried about all sorts at the start of the process. The pandemic, for starters – would anyone want to buy a business right now? How could he market the business confidentially, without his staff realising, and with so few opportunities for face-to-face meetings? He knew how much he needed to sell for to ensure he was comfortable in retirement, but all the private conversations he’d had so far hardly reassured him that he could achieve that price.

What we did

Hutchings consultants Ryan and Linda visited Gordon in Scotland and walked him through the pharmacy sale process. They left Gordon with some ideas as to how he could improve the business figures to make them as attractive as possible to buyers, which came in handy when we prepared his sales literature later down the line.

Ryan suggested the type of buyer they should focus on for Aitkens and – within a week of meeting Gordon – had arranged five viewings after closing hours. When the offers started coming in, Ryan negotiated the best price possible, meaning that Gordon ended up with far more than he'd anticipated. Ryan then made himself available to push the sale forward and also to act as a go-between for any questions that arose between the legal teams involved.

Did the pharmacy sell?

Even during a time when people were nervous about buying businesses and very few markets were steady, Gordon received three strong offers within a month, all of which far exceeded his expectations. Aitken Pharmacy achieved a price £700,000 over its estimate and Gordon retired a happy and satisfied customer.



What Gordon said...

"I felt that Hutchings Consultants Ltd had their finger on the pulse when it came to locating buyers specifically for my business, and by creating a closing date, they helped me to achieve the best price for my business – and I thank Ryan for his help through the process, which reduced the stress of selling the business alongside working day-to-day! I would recommend them to anyone considering selling their pharmacy in the future."

Gordon Coventry,
Aitken Pharmacy in Dunbar

CASE STUDY: VILLAGE PHARMACY IN MIDDLESEX

“If you are looking to sell your business you must talk to Hutchings and not go anywhere else.”

Mr Rohit Patel, Village Pharmacy, Middlesex

The pharmacy

Mr Rohit Patel of Village Pharmacy contacted us to discuss the possibility of selling one of his two branches to his locums, having bought it in 1992. He had decided to sell Village Pharmacy because it was too far from his prioritised branch in Harefield, plus he had the opportunity to purchase a main competitor pharmacy nearby.

The challenge

The shop originally occupied a double unit, half owned by our client and the other half held on a leasehold basis. The lease had expired and the landlord had died, so Rohit decided to halve the size of the pharmacy by sectioning off from the rented unit and operating from the part that he owns. This would reduce his overheads significantly and make it more appealing to any prospective buyer. The pharmacy underwent a complete contemporary refit at the same time. Rohit initially asked Hutchings to look into the funding position of his two locums who were very interested in purchasing the pharmacy and had made a verbal offer of £900k.

What we did

We quickly reacted on Rohit's behalf and started to prepare the marketing. Whilst focusing on the locums' funding position we advised Rohit that we should approach a number of other buyers who we felt were the most active in the area and suited to this business.

After vetting the interested locums, it was quickly established that they were unable to proceed at the level indicated and therefore retracted their interest from the business. It was at this point that we were able to increase our marketing and search for the right buyer.

Did the pharmacy sell?

It wasn't long before we found a first-time operator who not only submitted an offer above the guide price, but also secured the business with an offer in excess of the £900K verbal amount that had previously been put forward. We were also able to help negotiate an agreed offer amount for the sale of the freehold premises. Two experienced pharmacy solicitors were appointed for both sides which benefitted the deal from start to finish, and once Hutchings circulated the Heads of Terms (subject to contract), we assisted to work towards completion within a timescale of 3.5 months.



What Rohit said...

"It was an absolute pleasure to deal with Alan. The whole process was handled with total professionalism and integrity. Alan was always available and he coordinated all the different parties involved in the sale with calmness and speed. Having to deal with another agent in the purchase of Malthouse Pharmacy, I can say there is no comparison. If you are looking to sell your business you must talk to Hutchings and not go anywhere else."

Mr Rohit Patel, Village
Pharmacy, Middlesex

CASE STUDY: HERBERT PHARMACY IN WOOLWICH

“Having an agent with the experience and expertise helped us gain nearly £500,000 more.”

Mr Olojede, Herbert Pharmacy in Woolwich, London

The pharmacy

Herbert Pharmacy is located on a busy high street with high footfall close to Plumstead and Woolwich. New residential buildings close to the high street had gone up and the pharmacy was growing busier. When we first spoke, Mr Olojede had already received an offer privately at £800,000, and he'd come to us just in case we might value the business at a higher amount.

The challenge

Herbert Pharmacy was getting busier while Mr Olojede was increasingly suffering from health issues, and he no longer felt he could cope with the stress or the long hours required. Under this burden, the family had made the difficult decision to sell, and with his health concerns, Mr Olojede was keen to find a buyer quickly.

What we did

We looked at the business and the figures and we felt that marketing for offers in excess of £1.2m would be the right level. Mr Olojede decided to instruct our services on the accountancy side as well, since we had the knowledge and experience to deal with the accounts and sale related matters, both of which are critical in a share sale.

When the news that we had been instructed reached the private party that had offered at the outset, they reconsidered their position and submitted an improved offer at our suggested guide price of £1.2m.

Given that Mr Olojede's heart was not in the business anymore, he was keen to accept this offer. So we spoke to the buyers directly to negotiate the finer details of the offer and ensure that it was genuine, appropriately funded and that we were able to secure a non-refundable deposit from the party that would safeguard Mr Olojede's interests going forwards. We also agreed the structure of the sale as a company share sale, including net current assets/liabilities. The buyer was initially adamant that they wanted an asset sale following advice they received from their accountant.

Did the pharmacy sell?

After some time spent explaining the implications of a share sale, we finally agreed the deal at £1.2m. This was via a share sale representing a significant improvement in goodwill value over the initial private offer and a massive tax saving for the client in the region of £100,000.



What Mr Olojede said...

"If we had not come to Hutchings, we probably would have accepted a lower offer as we didn't know the true value of our business. Having an agent with the experience and expertise helped us gain nearly £500,000 more. There is no way we could have done this on our own."

Mr Olojede, Herbert
Pharmacy, Woolwich

RS MARSDEN GROUP IN NORTH YORKSHIRE

“You took all the issues on board and negotiated a higher price”

Richard Marsden, RS Marsden Group, North Yorkshire

The pharmacy

Richard Marsden owned a group of six pharmacies in a limited company, across North Yorkshire. He had already begun a sale process when we first spoke, and had received an offer from an agent acting on behalf of a potential buyer.

The challenge

Richard was worried that something wasn't quite right as there were several points in the agent's Heads of Terms that neither Richard, his solicitor nor his accountant understood. Richard also didn't have any solid confirmation that the buyer had sufficient funds to complete the purchase, and was starting to find the whole experience somewhat overwhelming.

What we did

Our Managing Director, Anne, agreed with Richard that she would start from scratch and renegotiate the Heads of Terms, vet the buyer thoroughly and obtain a substantial deposit on our terms in exchange for a limited period of exclusivity.

From start to finish there was a lot of negotiation and assistance required with accounting matters and structuring the sale. Anne was able to use her extensive knowledge and experience of pharmacy sales to negotiate the best possible outcome for Richard. Hutchings' accountancy expertise was also invaluable during the actual price negotiations.

Did the pharmacy sell?

Anne's persistence and determination led her to secure a substantial deposit from the buyer, attached to a very tight, time sensitive deposit form. The deal progressed through to a successful completion and Anne's careful renegotiations over the initial offer led to an increase of £321,000 in the final price. The sale of the group went through and Richard was finally able to concentrate on other business interests and let go of his stress. Our fee was a fraction of the extra price achieved, and – aside from the increased sale price – Richard was delighted with the terms of sale that we'd managed to achieve.



What Richard said...

"I contacted you as I had been struggling with what was being offered privately by the buyer and his advisors and the structure of the sale, and found it overwhelming. You took all the issues on board, vetted the buyer to ensure sufficient funds were available, re-negotiated the deal and improved the terms and conditions, which resulted in you securing a substantial deposit from the buyer as well as negotiating a higher price than was originally offered."

Richard Marsden, RS Marsden
Group, North Yorkshire

SIX STEPS TO A SUCCESSFUL PHARMACY SALE

It only takes six steps to make a truly successful pharmacy sale. Here's how our process for yours will work from start to finish...



STEP 01

Receive your specialist valuation

Your first key step when selling your pharmacy is knowing what it's worth? You provide some key information and our expert valuers will put a guide price on your pharmacy.



STEP 02

Meet with us confidentially

You will meet with our specialist pharmacy sales staff and discuss your pharmacy and plans in detail. Here is where you will learn about the pharmacy marketing, sales process and typical time lines.



STEP 03

We craft your sales literature

At this stage we will compile comprehensive financial and business information into the pharmacy sales pack. This will make your business attractive to serious buyers.



STEP 04

We identify quality buyers

Your pharmacy will be confidentially introduced to carefully vetted buyers from our extensive database. Hutchings have the largest specialist database of pharmacy-only buyers in the UK.



STEP 05

Competitive offers & bidding

It is normal to receive multiple offers when selling a pharmacy, and Hutchings' unique multi-stage bidding process ensures you will get the best possible price. The successful buyer pays a deposit to demonstrate their commitment to follow through with the purchase.



STEP 06

The legals

We guide the sale and hold your hand to completion. Details such as freehold negotiations, change of NHS ownership and myriad other details all need to be ironed out. Then your pharmacy sales is completed.



WHY CHOOSE US ?

We're platinum NPA recommended suppliers and focused 100% on selling pharmacies. We speak to buyers every day and are experienced in negotiating top prices and the best terms for you.



No sale, no fee

No hidden charges, upfront costs or sign-up fees to pay



Change your mind any time

This is your big decision so there's zero pressure from us



With you every step

We'll keep you in the loop at every stage



No conflict of interest

We'll only act in your interest, not the buyer's



Total confidentiality

All buyers have to sign a confidentiality agreement



Committed buyers

We finically vet all buyers, so your time is never wasted



NPA Platinum Supplier Partner

"Hutchings Consultants has been a supplier to the NPA since 2005. They have passed an attentive vetting process and were chosen because of their experience and knowledge of the pharmacy market. They have a proven track record of successful pharmacy sales, and their expertise in pharmacy-accounting and tax advice plays a vital role in their ability to achieve the most profit for their clients. For many years they have helped NPA Members to sell and buy pharmacies across the UK, and their dedicated, professional team supply the highest quality service to our members.

The NPA are delighted to have Hutchings as a recommended Business Partner for Pharmacy Sales and Accountancy."

Rikta Desai, Business Partnership
Manager, National Pharmacy Association



Get in touch for a free, no-obligation verbal valuation

If you have any questions or you'd like to find out more about your options, please don't hesitate to get in touch.

We treat every conversation with the strictest confidence, and if you tell us a little about your pharmacy, we'll be more than happy to give you a free verbal valuation, with no obligations at all.



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