

Dental hub in Scotland

A spate of news releases early in the year reflected considerable activity in support of dentistry North of the border. On January 19th, the Scottish Executive announced a fund of nearly £82 million to be spread across Scotland, with each of the 14 health boards seeing monies injected into the provision of dental services.

The General Dental Council (GDC) has appointed its new Director for Scotland, Ian Jackson as, who took up the post on 5 January 2009, will manage the GDC's activities in Scotland, helping provide regulation which is consistent across the UK whilst relevant to the way in which healthcare is delivered North of the border.

Meanwhile Dental Protection Ltd has announced it is opening an office in Edinburgh. This is in response to the growing number of dentists and dental care professionals joining Dental Protection in Scotland. DPL already has offices in Leeds and London DPL's membership of over 53,000 dental health professionals in 70 countries around the world includes about 70% of all UK dentists.

Beware of tax traps on practice sales

The introduction of Entrepreneurs' Relief last year has created a potential pitfall for any dentist selling their practice or practice share without taking specialist tax advice. Entrepreneurs' Relief is good news for small businesses, including dental practices, because it allows gains to be taxed at only 10% rather than the new 18% business tax introduced by the Chancellor last year. Any gains above £1m are subject to an 18 per cent tax rate.

But there are circumstances in which the relief will not apply and a dentist who does not take advice may find that they are paying tax at 18 per cent rather than 10 per cent. John Flewitt, partner at Menzies (a firm of Chartered Accountants) who are members of the National Association of Specialist Dental Accountants (NASDA), is highlighting the potential problem in support of dentists considering a practice sale in 2009.



The legislation which introduced entrepreneurs' relief is complicated, he said, and specialist advice is imperative for any dentist considering a sale.

For more information, contact John at 01784 497100 or jflewitt@menzies.co.uk Alternatively, to find a NASDA member in your area, go to www.nasda.org.uk or call 0870 601 0230

The Dental Finance Experts



- Equipment finance
- Practice acquisitions
- Business loans

PERFORMANCE FINANCE

Unleashing your capital's potential

Call us on **01536 52 96 96** or visit www.performancefinance.co.uk



- Income protection
- Life and critical illness
- Private health insurance

PERFORMANCE INSURANCE

Where peace of mind costs less

Call us on **01536 52 67 77** or visit www.performanceinsurance.com

Performance Insurance is a trading style of Performance Insurance Services LLP which is an Appointed Representative of Personal Touch Financial Services Ltd which is authorised and regulated by the Financial Services Authority