Healthcare provider profile: The Practice plc

Fiona Barr takes a look at a company founded by GPs

ISTOCKPHOTO.COM/EPLATT

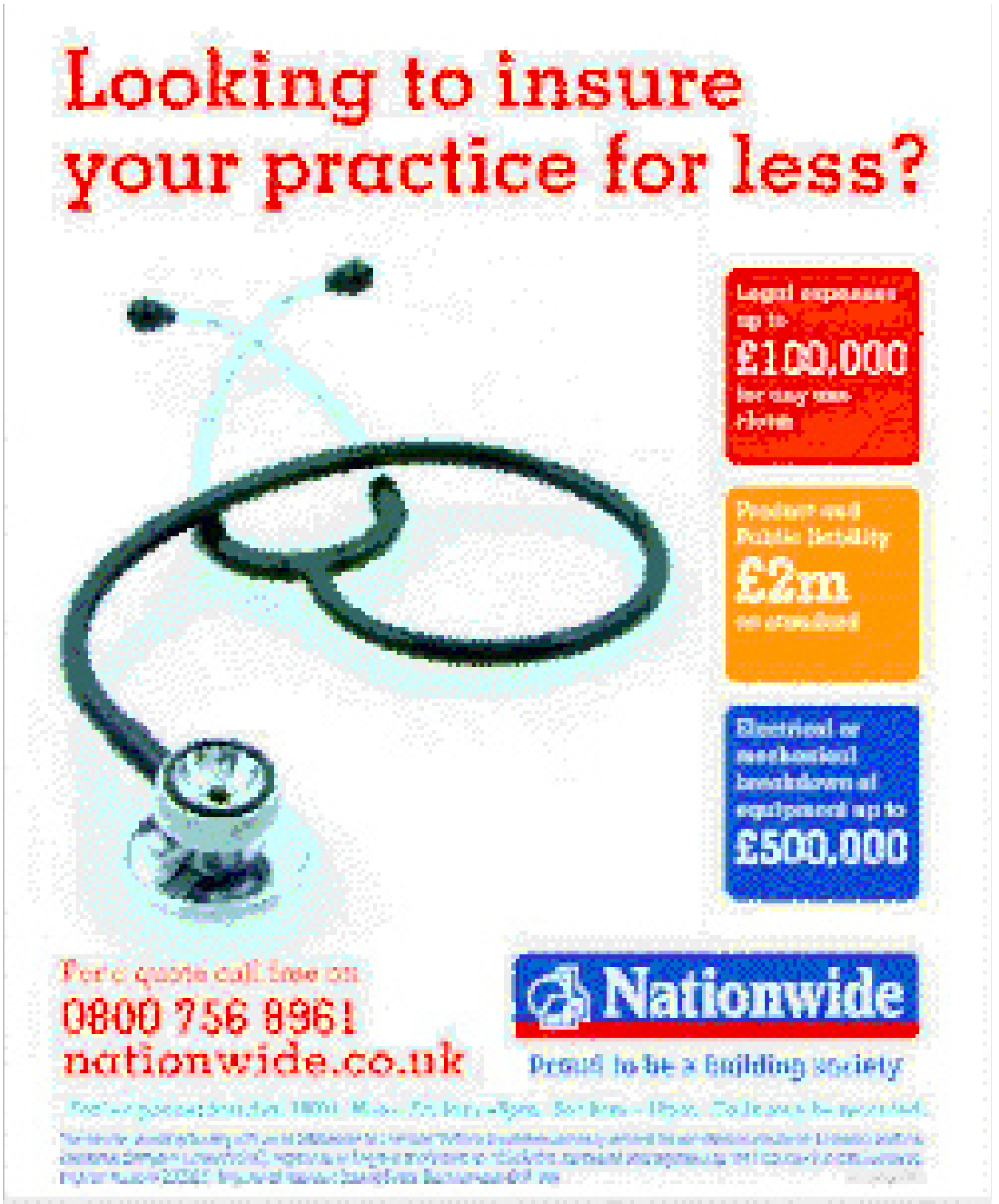
Bidding FOR NHS CONTRACTS

Two GPs, Dr Jeremy Rose and Dr Ajit Kadirgamar, and businessman Peter Watts set up The Practice plc in 2005. Initially trading as Practice Networks, the company changed its name to The Practice plc in 2007.

The company's strongest presence is in Buckinghamshire where it is based and where it runs three GP surgeries and contracts for services including ophthalmology, sexual health and a GP service based in A&E departments. It also now has contracts, including three more surgeries, with other PCTs in London, the Thames Valley, the Midlands and the South West.

You can find all the articles from our Bidding for NHS contracts series at www.healthcarerepublic.com/bidding

THE PRACTICE PLC

- **Primary care presence** The Practice plc runs GP practices and tenders to run services in the community.
- **How it works** The company offers to take over the running of the infrastructure of existing GP practices including the premises. It offers 100 per cent purchase or a partial equity release scheme for GP premises and will then employ the GPs as medical staff with the possibility of share options in The Practice plc. The company primarily targets GPs selling their premises, down-sizing for retirement or needing expansion funding.
- **Success to date** Currently operates six surgeries: three in Buckinghamshire, two in Wiltshire and one in Hayes, Middlesex. It delivers community-based ophthalmology services for seven PCTs.

  It also has contracts for sexual health services and urgent care/admission avoidance, secure health and dermatology.
- **Plans for future** The company aims to use funding from venture capitalists to increase the number of surgeries and to win service contracts with PCTs.
- **Worth noting** Targeting partnerships as well as bidding for vacant practices.
- **Rating** Intermediate player.
- **Financial information** The Practice plc is an unlisted limited company with three divisions covering surgeries, properties and services. Venture capitalists MMC Ventures made an initial £885,000 investment in 2006 followed by a further £1.4m in September 2007.
- **Find out more** www.thepracticeplc.com