

The Process for Purchasing Fees Having Responded to a

‘Practice for Sale’ Opportunity\* being handled by APMA

***\*This process relates to where an acquisition opportunity is being marketed for sale by A.P.M.A. in which a buyer wishes to express an interest.***

1. First, you should download the free [Buying Pack](http://www.apma.co.uk/index.php?page=shop.product_details&flypage=flypage.tpl&product_id=2&category_id=1&option=com_virtuemart&Itemid=1) from our website or our free App to register your interest in a specific practice opportunity APMA is marketing. Using the information you supply in the questionnaire we will produce a profile of your firm and, in due course, send it to the vendor, retaining your anonymity.
2. After reading your profile the vendor will decide whether to invite you to a preliminary meeting which APMA will arrange and which is unlikely to last more than an hour. Alternatively the vendor may ask us to let you know that (s)he is not interested in you as a prospective purchaser of the practice after all, but only if (s)he feels the ‘fit’ is not a good one having considered your profile.
3. If you are invited forward however, during the initial meeting with the vendor you would normally be given a comprehensive Client Schedule to take away (names excluded) and be given sight of the vendor’s accounts.
4. If both you and the vendor wish to move to the next stage, (s)he will ask APMA to arrange for you to carry out due diligence on the practice files in his/her offices, usually outside business hours.
5. If you wish to make an offer, APMA will then help you to construct your outline offer, to be made substantive only when it is accepted by the vendor.
6. A comprehensive list of [Funding Sources](http://www.apma.co.uk/index.php?page=shop.product_details&flypage=flypage.tpl&product_id=3&category_id=1&option=com_virtuemart&Itemid=1) is available from the APMA website or you may contact us direct for an introduction.
7. Once an offer has been accepted, APMA will provide both parties with a ‘master’ [Heads of Agreement Document](http://www.apma.co.uk/index.php?page=shop.product_details&flypage=flypage_new.tpl&product_id=10&category_id=2&option=com_virtuemart&Itemid=1) together with a set of instructions for its completion. It comprises the relevant commercial clauses, complete with blanks which must be filled in as each clause is agreed.
8. Using the completed [Heads of Agreement Document](http://www.apma.co.uk/index.php?page=shop.product_details&flypage=flypage_new.tpl&product_id=10&category_id=2&option=com_virtuemart&Itemid=1) and the [Draft Sale Agreement](http://www.apma.co.uk/index.php?option=com_virtuemart&page=shop.browse&category_id=2&Itemid=1) (both obtainable via APMA’s website) one party, usually the vendor, can readily produce a draft completion contract. It will then be sent to the other party for their approval.
9. On completion each party will settle his own share of APMA’s fees which are payable immediately and the purchaser will pay to the vendor the first payment for the consideration.
10. Both parties will inform the staff and clients of the deal which has been struck, as previously agreed, usually via a mixture of letters and personal introductions. For this purpose a letter template may be obtained free of charge from APMA.
11. A.P.M.A. works on a contingency basis – if no acquisition is made, no fee is charged.

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