

Best Practice

Brought to you in the interest of better practice

Family ties

Dr Nhan Tran and Dr Le Tran could learn from each other's experience when building or buying a practice

Old digs, new dogs

Building the dream veterinary clinic in a heritage-listed building

More than skin deep

Why it made sense for Dr Roland Nguyen to build his rooms—then sell them and lease them back

Top 10 insurance tips

What you need to know about your personal and business insurance



Investec

Specialist Bank



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WIN a case of Keith Tulloch wine valued at over \$380! Complete our quick reader survey on page 21 for your chance to win

Welcome

Maintaining a successful practice is a test of resilience. I'm always inspired listening to the many stories of practitioners who endure the ups and downs of owning and operating their own practice.

This is what drives our passion to support clients at every stage of their career.

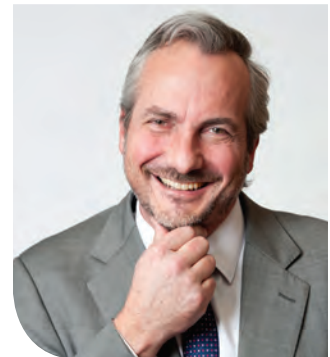
We do this by building lifetime

relationships and personalising our service to ensure we truly understand what will benefit you; and when.

Since our last edition, we have partnered with Visa to launch two specialist credit cards aimed at Australian medical and dental professionals. When building our credit card offering, we wanted to ensure it was different from the many cards flooding the Australian market. This is why both the Investec Visa Signature and Visa Platinum credit cards offer attractive benefits designed specifically for practicing professionals including the ability to make asset purchases and repayments on your card. Not only have we partnered with the Qantas Frequent Flyer program, we have also partnered with medical suppliers so that clients can enjoy an array of special promotions that relate to their business. We also recently launched our transactional bank account offering; The Investec One Account as well as a new savings account; the 32 Day Notice account.

In this edition of *Best Practice*, you will also learn more about the progress of our recently launched TOOTH program. TOOTH is our community partnership with the Royal Flying Doctor Service which aims to fill the dental health gap for rural NSW communities. In the first four months of operation, TOOTH provided free health services to over 400 patients, many of whom were children and Indigenous Australians. It brings me great joy to see Australian families benefiting from health services they otherwise wouldn't receive.

I hope you enjoy this edition of *Best Practice* and if we can help you in any way, please give us a call on 1300 131 141. □

A stylized, handwritten signature in black ink.

Barry Lanesman
Managing Director, Investec Medical and Dental Finance

Investec in the community

TOOTH results are in

The first official results are in from the Outback Oral Treatment and Health (TOOTH) program—recently launched by the Royal Flying Doctor Service, and it's showing the depth of need for the program. "The significant levels of untreated dental decay we found in both adults and children in all four communities support the widely held view that Australia is experiencing a gap in dental care," said TOOTH dentist, Dr Hendrik Lai. TOOTH delivers regular dental clinics to the remote communities of Collarenebri, Goodooga, Bourke and Lightning Ridge in the Upper Western Sector of NSW.

"We found significant levels of dental decay in children from all four communities that were on average some five times higher than the national average. I was surprised to see that oral health in these communities hadn't improved in line with the rest of the Australian population, which is now enjoying better dental health," he continues.

"However, there were some positives. Our statistics show that the 'D' or decay score we give patients' teeth when we assess them, is reducing slightly, while the DMFT score remains static, meaning there is no new decay. We want to get to a point where we are doing more preventative or maintenance work."

After only four months of service, results show that TOOTH:

- Delivered 57 dental and dental health clinics.
- Performed 1,025 services including, 618 preventive services, 174 fillings, 147 extractions and 13 root canals.
- Treated 417 patients, 168 of whom identified themselves as indigenous Australians.
- Provided treatment valued at \$78,140.20 (based on the Commonwealth Department of Veteran Affairs Dental Fee Schedule) or some \$120,000 at private practice rates.
- Completed its first training clinics with dental students from Charles Sturt University, the University of Sydney and Griffith University. □



Dr Hendrick Lai and colleague at work on a patient.

The welcome party

From September this year, Investec has taken further steps to make life easier for new medical and dental graduates. "Every year graduating medical students have the same or similar financial needs," explains Investec's Brent Zurowski. "Historically, we have managed to meet those needs by offering them car loans and overdrafts but as things have changed we have continued to work building a more comprehensive solution. With the launch of the Investec One Account and the Investec Platinum Card it is now a lot easier to offer a more comprehensive package to graduates."

The Investec One account is an online transactional account with a competitive interest rate for any savings held in the account with the option to set up an overdraft facility. The account offers easy access to funds, demands no ongoing fees or minimum balance and you can manage the account both online and with mobile banking functionality.

Bundled with that, graduates are also being offered a Platinum Investec Visa card with a host of great benefits. As part of the medical graduate offer, the bank will waive the \$395 establishment fee for the overdraft as well as \$250 annual fee for the credit card in the first year and will offer new clients 10 000 Qantas Frequent Flyer points.

Medical graduates can also apply for a car loan with deferred repayments for the first three months as well as no establishment fee and a \$100 Universal Visa gift card.

"We know that once you finish your university degree, you may want to have a holiday, or get yourself set up for your internship and you need a few months to get yourself going. So we've stretched out the time to make repayments, so you're not going to have a cash flow problem in those first months" explains Brent.

The motivation for coming up with the offering is simply Investec's specialist focus on medical and dental clients. "We want to be relevant to people in those professions at all stages of their career," Brent explains. "This is the first year that we have these transactional accounts and credit cards. It's a small population we're talking about here—there are only about 3000 graduates a year, so we try to do things a bit more bespoke and we are always looking for ways to add value".

Although it's early days, there's been a lot of interest from graduates the bank has met so far, particularly in the credit card.

But the question remains: why would any bank be this generous to graduates when they're really yet to get going in their chosen careers?

"Given the medical and dental clients we're dealing with we're more comfortable with that level of gearing," says Investec's Barry Lanesman. "We understand the medical and dental profession well and as specialists in that area we are able to do things which the general financiers are unable to do. We've been doing it for 20-odd years, so we know this market in a deeper way than anyone else." □

Canstar's All-stars!

Finance research and ratings agency Canstar has studied the Australian term deposit market and concluded that Investec offers the best value for term deposits. According to Canstar, the margin between the official cash rate and a one-year term deposit has shrunk to one per cent, down from 2.35 per cent from the start of 2010 when banks were scrambling to attract cashed-up customers. Deposit rates hit the heights at six per cent and stayed there, almost in defiance of the cash rate dropping.

"It's obvious that global money markets are still in disarray and no-one can accurately predict the eventual outcome. However, there are still many people looking to shelter in the safe haven of a term deposit, even at reduced returns," Canstar financial analyst Adam Beu said. "Today's low-rate environment makes it even more important than ever to get the best term deposit for your money and circumstances."

Canstar researched 93 terms deposits from providers including banks, building societies and credit unions. This year, Canstar couldn't go past Investec as the institution offering the overall best value for term deposits. "Investec stands out for the high interest it offers on term deposits ranging from 30 days to five years, with no establishment or account-keeping fees," Mr Beu said. "Investec offers a greater level of flexibility through Flexi-Advantage that gives you access to 10 or 20 per cent of your principle at call for a lower rate." Term deposits with Investec are available online to individuals, joint accounts, trusts, SMSFs and corporates. □



**Best Value
Term Deposits**



Cyclists from left are: Richard McDulling, Gregory Stoneham, Llewellyn Hartley, Nick Duggan and Geoff Barker

Ride for Life

Investec entered a team in the Ride for Life charity race this year. Established in 2004, Ride for Life is an established cycling event that has become a feature on the NSW Cycling calendar and has raised in excess of \$400,000 for the Cancer Survivorship.

The Investec team acquitted themselves well, with one member, Llewellyn Hartley, among the end sprint (he crossed the line fifth). The team had great fun and raised \$1095 for the charity.

Find out more about Ride for Life at rideforlife.org.au. □



Reaching out

Investec Australia's Investment Banking team initiated Investec Community Awareness and Responsible Engagement (ICARE) in 2011.

ICARE takes entire teams of Investec people out of the workplace for a day and connects them to people in need. In 2011, the Investment Banking team spent a day at a special needs school in Bondi working directly with children with intellectual and multiple disabilities.

Inspired by the success of this initiative, the Investec Foundation has decided to broaden ICARE to include all of Investec

Bank Australia in 2012. By expanding ICARE, Investec has sent over 450 people on a single day into our local communities to provide support, assistance and direct engagement with charitable organisations.

Investec intend for ICARE to become an annual event, providing a sustained interaction with community and a long term commitment to support those in need. ICARE provides a direct human complement to the significant financial support Investec already provides to charities, deepening and personalising their connection with those in need. □

Northern lights

AMA Queensland is an independent and autonomous state branch of the Australian Medical Association, the nation's largest representative body for doctors. Here, CEO Jane Schmitt talks about the big issues facing medical practitioners in the sunshine state.

BEST PRACTICE: What are the big issues in Queensland that the AMA has been working on?

AMA Queensland is engaged in a significant campaign to protect Queensland's vital public health programs, which are under threat from a momentous restructuring by the new state government.

In a fundamental change to Queensland Health's long-standing centralised model, the Health Minister has appointed 17 regional hospital and health boards to assume responsibility for resourcing and delivering health services. The new system aims to empower local communities to make decisions based on their specific and individual needs.

Though this change sounds good in theory, the health sector is now in turmoil because of severe cuts to funding for staff, services and resources. The confusion and instability has been compounded by a shortage of internship places for graduating medical students, and junior doctors face uncertain employment prospects.

An atmosphere of apprehension and dissatisfaction within the health sector has allowed AMA Queensland to demonstrate the active support and reassurance it provides members and membership is growing.

AMA Queensland recently proved how effective it is by convincing the state government to overturn a decision to close the Queensland Tuberculosis



AMA Queensland chief executive officer Jane Schmitt says they are very selective in choosing partners.

Control Centre, which would have left the state vulnerable to TB and diminished the care available to patients.

BEST PRACTICE: What are the AMAQ's key member benefits?

AMA Queensland vigorously advocates for doctors' rights and views in regards to health policy, public health and industrial relations, including negotiating and protecting their workplace rights and entitlements.

We support and represent doctors throughout their careers, from internship to retirement, and speak for the entire medical profession when advising or lobbying the government and the wider community on important health issues.

Specific craft groups are supported by local area representatives, councillors and mentors to ensure every AMA Queensland member is supported by people who understand their specific needs and profession.

AMA Queensland's dedicated team of workplace relations advisors is only a phone call away to provide expert advice and representation on legal matters, industrial relations legislation and workplace disputes. AMA members are automatically represented by our partner union, ASMOFQ, which recently renegotiated a new Medical Officers Certified Agreement.

BEST PRACTICE: What exciting initiatives are taking place this year?

AMA Queensland is always striving for innovative and strategic ways to serve its members and improve their working life and ability to help their patients.

Technology is an important tool for supporting our members and we recently launched a partnership with Clinic Connect, Australia's most reliable online appointment booking system. AMA Queensland's popular 'Find a Doctor' smartphone application is also being expanded to include medical specialists across the state. Listing is free and a great way for doctors to expand their business base as well as promote their individual practice and provide health and wellbeing information—you can see it on the web at www.amafindadoctor.com.au.



The AMA provides doctors with a political voice at both the federal and state level.

BEST PRACTICE: What is the most satisfying part of your job?

I am fortunate to have a close and committed team working with a broad range of professional people and contributing to the shape of health care in Queensland by being at the forefront of public health policy development and debate. Advocating for and on behalf of our members, and seeing the positive differences made by AMA Queensland, is the most satisfying aspect of my role.

BEST PRACTICE: How long have you personally been involved with the AMAQ, and what led you to the organisation?

I joined AMA Queensland in 2009 as CEO and company secretary. I am also executive director of the AMA Queensland Foundation, which was established over a decade ago. The Foundation raises funds for emergency

and other medical services, research and medical education, particularly in rural and remote Queensland.

In my early career as a lawyer I found great satisfaction in executive management and, in particular, the outstanding business results that flow from improving workplace culture, strengthening stakeholder relationships and operational efficiencies.

Aligning that fulfilment with health and helping the very doctors who form the backbone of our health system is incredibly rewarding.

BEST PRACTICE: What is your favourite story of how the AMAQ has helped one of its members?

Every day, AMA Queensland's team is assisting its members with anything from employment issues to business support such as bookkeeping. They are very clear and satisfying outcomes.

However, I take most pride in our

important public health campaigns such as Suicide Watch, a television promotion involving AMA Queensland members urging the public to have a chat with their GP if they feel down, stressed or anxious. The imminent Christmas/holiday season is another opportune time to share this video with friends, family and colleagues—type this URL into your browser: www.youtube.com/watch?v=MkGmo6C9xSo

BEST PRACTICE: How do you go about choosing preferred partners?

Members are offered a wide range of exclusive benefits and services. AMA Queensland is very selective when choosing corporate partners to ensure the offers are limited and provide dedicated products for health professionals. Members also receive our regular publications, special promotions and invitations to networking and social events. □

Something old, something new

Port Lincoln vet Dr Simon Arnesen found his 'new' surgery in one of Port Lincoln's oldest buildings

Veterinarian Dr Simon Arnesen knows how important his surgery is to his business—both internally and externally. His newly developed practice in picturesque Port Lincoln in South Australia is not just a place to work, but projects a professional image. “We’ve got the next 20 years working in a really nice environment, and our staff has as well, and the building presents a really professional look to our clients—there’s a certain prestige attached to a beautiful, eye-catching heritage building,” he says.

Dr Arnesen’s first job in the profession was in Port Lincoln, starting work in a practice partnership for three years, travelling for a while and then returning to the same practice where he subsequently became a partner in the business. He met his wife, Renee, in the town and they’ve settled with their young family, following a few years of travel in the UK and Europe.

“We were at the stage in life where we wanted to settled down and start a family, following all the travelling we’ve done. We were looking for a long-term business proposition. Having two young children also meant that we were looking at settling in the area for a long period, which meant we were prepared to outlay that kind of capital to purchase the building. Renee was the main driver behind buying this particular building,” Simon says.

Dr Arnesen wanted to own his own practice and found the heritage-listed Ravendale House, which dates back to 1842. In order to turn the beautiful old building into a functional veterinary practice, there was a fair bit of work to do. The Arnesens engaged a designer who specialised solely in designing veterinary clinics to help them with the layout of the practice. “He is probably the only guy in Australia who does it and we were lucky he was from

Adelaide,” says Dr Arnesen. “The designer helped with making the building efficient—he knew how much space we’d need between the different rooms and considered all aspects of the practice.”

Although the façade of the building remained untouched, the renovations inside the building were extensive and transformative. “We were knocking down internal walls and putting up new walls—we opened up the space from the entrance area through to the waiting room. We divided a couple of really big rooms into consulting rooms and offices and this worked really well.

“We weren’t allowed to build onto the back of the building because of the restriction on changing the exterior of the building or building upwards, but we got around that by building two short glass breezeways that connect the main premises to another 200 square metres of newly constructed building out the back,” Dr Arnesen says. This additional area was purpose-built for grooming, feeding, treatment rooms and all the kennels.

“The designer helped with making the building efficient—he knew how much space we’d need between the different rooms and considered all aspects of the practice.” DR SIMON ARNESEN

The Arnesens were able to install veterinary-clinic-specific features like good soundproofing for the kennels. “This has been excellent, because noise pollution is obviously a big problem in the profession when dogs won’t be quiet, and it drives you a bit crazy if you try to put up with it for hours,” he says.

Along with the clinical necessities, the practice has been built in an environmentally sustainable way wherever possible, which is cost-effective in the long run. “We’ve got solar panels, which is our main drive towards energy efficiency,” says Dr Arnesen. “It covers about two-thirds of the power bill and will pay itself off in about five-and-a-half years—a great asset to the premises. It makes sound sense financially.” While there have been many challenges in terms of the design and outfitting a new clinic—the



Dr Simon Arnesen (here with a happy patient) says, "There's a certain prestige attached to a beautiful heritage building."



Kingsley Valladares

BEST PRACTICE

Investec's Kingsley Valladares helped Simon to consolidate his loans, restructuring his finances in an organised and efficient way. "Simon contacted us in September 2007 and we met to discuss his plans. At that time he owned half of his existing practice and had an agreement to buy the other half down the track. We originally refinanced his goodwill facility with another lender, setting up a more flexible loan to assist with cashflow management. Six months later we assisted Simon in his purchase of the remaining 50 per cent of the practice," says Kingsley. "Simon wanted a relationship with a company that would assist him in growing his business, and make things as streamlined as possible. We were able to recognise his needs and make things simple for him. As well as providing a flexible solution to assist Simon in buying the business we assisted him with the purchase, extension and custom fit-out of a new building to replace the tired practice building.

"The result is the business continues to grow and prosper and Simon is very happy with the premises, which are fit for purpose and provide a comfortable work environment for him and his staff." □



The heritage exterior of Dr Arnesen's practice in Port Lincoln, South Australia.

cost of the renovations came in a little bit over budget, and exceeded the property valuation—Dr Arnesen feels that it has all been worthwhile. "I suppose we always knew that it would be expensive," he says. "In part because the valuers look at resale value rather than the cost of building, including all the specialist soundproofing and clinic-specific renovations—for example, it's not simply a matter of laying a concrete slab. We required specific drainage for the kennels, including gutters and gradients to assist waterflow."

"Ultimately there was a lot of extra time and expense in the building of the premises, but it was good that Investec came to the party in that regard and still funded us for the full amount we required," he says. "We've had to outlay a lot more, and we could have done it a lot more conservatively, but the building interior has been done properly and is designed for the long term and is adequate for many years into the future. It won't need regular upgrades. We're in it for the long haul so long term the gains will be there."

Dr Arnesen took his clients with him from his previous practice, paying his partner out for the goodwill. After two years at the new premises, the practice feels established, because his longstanding clients knew that he had moved and came along. "It's really significant that your building becomes part of the identity of the business. We really feel that the building adds to the success of our practice.

"We're the main vet in town—the idea is

to portray us as being a really professional clinic which provides a service of the highest standard. The building reinforces that—it's a brand. People have to judge you on the way they perceive you and your facilities, because they can't see the work you are doing on their pets out in the surgery room. From our own and the clients' point of view, the building is impressive. We'll be really happy here for the next 20 years or more." □

FYI

To find out more about the types of finance available to you to help meet your goals, visit Investec's page for Medical and Dental professionals: www.investec.com.au/medical

To find out about how Investec can help with your finances, call one of our finance specialists on 1300 131 141 or email ipf@investec.com.au



Investec
Specialist Bank

Cover up

Mark Sacks from Experien Insurance Services gives us the top ten tips for getting the most out of your insurance

1. Get help when it matters

Whether it's a claim for your health, your business or a family member, a full claims management service provided by your Adviser ensures a smooth, efficient and stress free experience. Lodging a claim is an everyday occurrence for your adviser and therefore pays to take advantage of their experience and skills. Your adviser has strong relationships with insurers and their claims managers.

2. Short- vs long-term view

You have a choice of how to structure your premiums for life insurance, income protection, total & permanent disability (TPD), business expenses or trauma - stepped or level. For an example of the difference between these options, look at the chart to the right.

At first glance the cheaper stepped premium option can seem superior. However, stepped premiums increase each year, the actual amount they increase will depend on your age. Level premiums generally remain constant up to age 65 as long as the cover remains constant. Over the long term a level premium structure is significantly cheaper and in many cases can cost four times less over the life of a policy.

3. The devil is in the detail

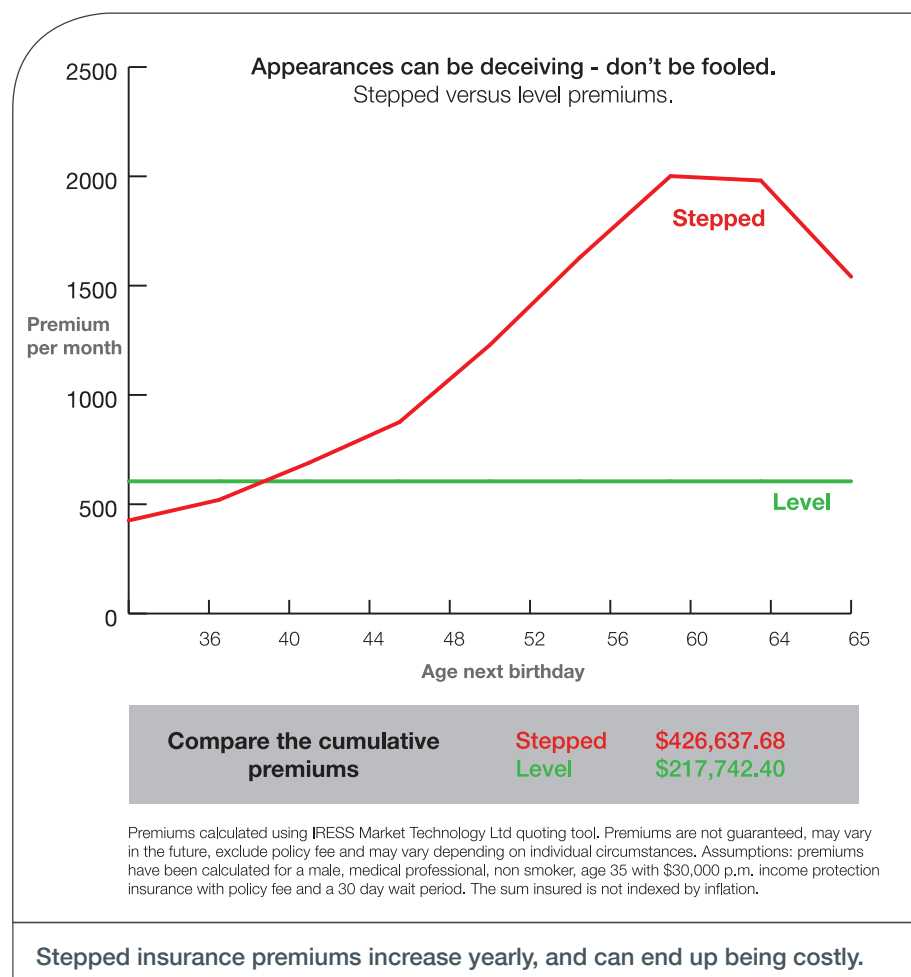
Understanding the fine print of insurance policies can be complex. Advisers are educated in looking at the fine print, know what details are included or excluded within a given policy and spend considerable time studying product disclosure statements. This allows them to confidently recommend you the most appropriate cover options available.

4. Medicals aren't always a given

Insurance companies have recently relaxed underwriting requirements, allowing individuals to obtain higher sums insured without the need for mandatory medical examinations or blood tests. For example, individuals up to the age of 45 can obtain life and TPD cover up to \$2.5m without a mandatory medical examination.

5. Insurance check-ups

As you get older and your life changes, so do your insurance needs. It's important to regularly assess your level of coverage and make sure it's still adequate. Being underinsured could leave your family vulnerable should anything happen to you. If you're getting married, divorced, or starting a practice, it may be time to review your coverage levels.





Mark Sacks of Experien Insurance Services

6. Do you know what you're getting when you are buying direct?

Getting your insurance over the counter or "direct" can appear to be a quicker solution. However, you may not be aware of all the product details, know what's best for your needs/circumstances or have missed a fundamental inclusion/exclusion of the policy. Direct life insurance may be very restrictive and more expensive than products that are tailored for your unique needs.

7. Tax deductions

Did you know that income protection insurance premiums are fully tax

deductible for individuals? There are also tax advantages available for life and TPD insurance policies. An adviser will assist you in achieving the most effective tax savings.

8. Sometimes it pays to be young!

Taking out life insurance whilst young means you're protected from an early age and can enjoy valuable peace of mind. You're also a far lower risk to insurers and generally have less pre-existing health conditions. This means, if structured correctly, you can enjoy greater affordability, value for money and long term cost savings. Sometimes these savings

can run into hundreds of thousands of dollars depending on age and the levels of cover.

9. Does my super provide enough cover?

Insurance cover offered through super funds can be a good starting point, but they are often just that. Most are set at a "default" level with all members in mind, so does not take your personal circumstances and profession into consideration. That's why you should always assess whether the level of cover is enough to support all your financial commitments. Relying on default cover from your super fund may make a significant difference to the amount you receive at claim time.

10. What about my business?

Every business needs insurance, which ensures its survival. Every owner should be asking themselves questions such as:

- What happens in the event of death or disablement?
- How do I ensure my family or estate receives fair compensation for their entitlement?
- How will we cover business expenses, if one of the business principals suffers a sickness or injury which stops them from working in the short or medium term?

A common misunderstanding is that business interruption insurance covers sickness or injury. Your adviser can tailor a specific package for you to help minimise the risks mentioned above and also areas such as key person and business succession insurance.

Contact one of our advisers today on 1300 796 577 or info@experieninsure.com.au for an obligation free consultation on the best insurance coverage for your needs. □

Disclaimer

This information is of a general nature only and has been prepared without taking into account your particular financial needs, circumstances and objectives. While every effort has been made to ensure the accuracy of the information, it is not guaranteed. You should obtain a copy of the product disclosure statement and also obtain independent professional advice before acting on the information contained in this publication. Life Insurance services are provided by Experien Insurance Services Pty Ltd (ABN 99 128 678 937). Experien Insurance Services Pty Ltd ABN 99 128 678 937 is a Corporate Authorised Representative (No. 320626) of ClearView Financial Advice Pty Limited ABN 89 133 593 012 AFS Licence No. 331367.

The second step

Start thinking about investment property when you are buying your first home

It's pretty intimidating when you're looking to buy your first home—with prices high even in a flat market, most first time buyers would simply be focused on getting their foot on the first rung of the ladder. But according to the Mortgage Specialists at Investec, it makes a lot of sense for young doctors and dentists to actually think about their second home when looking to finance their first. "For example," Trevor Robertson explains, "an interest-only loan may be a tax-effective solution to a negative gearing problem they may face in the future."

With extensive experience in dealing with the healthcare industry Investec knows all about young medical professionals, their priorities and their income in the future and is able to help them from the outset. "Rather than wait 12 months to save up a 20 per cent deposit, we're here to support you getting into your first home. We will loan up to 100 per cent mortgages for approved owner-occupiers, with fixed and variable rate options available, and offset accounts for all product types," says Trevor.

"A 100 per cent offset allows you to preserve the debt while paying it down, which will be an important tax strategy if you move out of that home, but hang on to it as an investment property," says Investec's Bill Dale. "For a lot of young medical



When buying your first house, you should think about how you'll finance your second house.

professionals, it's something that's not really on their radar," Bill explains. "Only 20 per cent of them would buy a property in the first 12 to 18 months out of university. They don't have a real understanding of how much they can borrow."

"At the moment," Trevor Robertson adds, "the market sentiment is that the residential property market is flat and will remain that way for some time. However, industry experts believe there is still movement in the first time homebuyers market, particularly with the re-introduction of first time homebuyers grants."

When you're looking at \$300,000 as an entry-level price, there's not a lot you can buy in the major capital cities. "Many people," Bill Dale explains, "will buy an apartment as their first home. But frequently, they'll have

your repayments in a 100 per cent offset account, so the loan is the same but you're only paying the interest. Then use the money in the offset account to buy the next property. It's an important consideration when you are buying your first home."

Aside from offset functionality on all their mortgage products there are other advantages to Investec's mortgages, including a low fixed interest rate and no lender's mortgage insurance. "We have over 20-odd years experience in working with medical practitioners, so we know this market in a deeper way than anyone else," says Trevor. Adds Investec's Lynne Kelly, "There's a real can do attitude here. We know that many medical professionals are unaware what's available to them and we spend time and give them the information they need. I think you'll find others don't do that. There's a natural passion for what we do and that adds to the experience in dealing with us." □

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Best of both worlds

Sibling dentists Drs Nhan and Le Tran can double each other's experience by taking their own paths to practice building

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hen you first decide to start your own practice, you have a choice of two roads to take—buy an existing practice, or start one from scratch. It may take years (and a lot of cash) to discover whether you've made the right choice. That's where Le and Nhan Tran have an advantage over the rest of us. The sibling dentists were both always interested in having their own surgeries—but Le wanted to buy an existing one and Nhan wanted to start her own.

"It was just something we wanted to do, but on our own," Le explains. "Nhan is my big sister, and our opin-

ions can sometimes clash a bit. But we were always looking out to start our own. We started out working for a few other clinics. And as always, there were limitations imposed on us as to what we could and couldn't do. So eight years ago we started our own practices. I purchased an old existing clinic, whereas Nhan started from scratch."

Taking the divergent paths wasn't a plan so much as a reflection of their personalities. "Le, I think, thought it would be easier to buy an existing practice," Nhan says. "I'm very different to Le—I wanted to have my own stamp on something that I do, and I was very excited to set it up the way I like it." Still, it was daunting for both, given they had only graduated a few months earlier. "I thought having goodwill and patients already there made it easier," Le says. "But by contrast, one of the things I learnt was how important location was. Nhan's surgery was positioned very conveniently on the street. Mine was up a little alleyway, and the previous dentist had been there for more than 10 years."



Dr Nhan Tran (foreground) and Dr Le Tran had each other as examples as to whether you should start a practice or purchase an existing one.



Craig Spiegel

BEST PRACTICE

According to Investec's Craig Spiegel, the Trans are a great example of the importance of the client's character and values when it comes to assessing a loan. After all, when Investec first did business with them, they were new graduates. "But they had a level of maturity about them and they had a clear vision of what they were doing," says Craig. "They understood the risks."

"Of course," he says, "the capacity to repay is necessary, and it helped that both Le and Nhan were prepared to work part-time in other practices when they were establishing their own. I think the thing that made them special was they could rely on one another. In fact, it made them unique. They were independent, and still are, but their values were very strong and they would do what they had to do to make it a success." And realising Le and Nhan's individual visions for their practices has been very satisfying. "One of the things I do love about this role is seeing people develop over time," says Craig. "In terms of the Trans, I feel very privileged to have supported them from when they first commenced practising to now when they have their own practices." □



CHAT volunteers travel to Vietnam to provide dental care to orphans, primarily in rural areas.

A brief CHAT

When not building their respective businesses, both Le and Nhan Tran have been involved with the volunteer group Christian Health Aid Team (CHAT), set up by West Australian Oral and Maxillofacial Surgeon and Oral Pathologist Dr David Booth. Four times each year the group travels to Vietnam to provide dental care to orphans, primarily in rural areas.

"I actually tagged along with Nhan at first," Le says. "She found the organisation through friend's referrals. We can speak Vietnamese so she was asked to lead the trip."

Dr Booth founded the organisation when he realised how many orphanages were in no position to secure dental services and actually relied on donations to provide food for the children in their care. Each dental volunteer is required to pay a membership fee (\$20) and along with travel costs to and from Vietnam, is asked to pay ground travel

costs of \$200 to assist delivering the projects they are personally involved in.

"When I tagged along it was great to see the kids there and the difference we were making," says Le. "It's very small, we're only there for a week, but it's very satisfying and different to what we do over here. I've asked permission to extend the organisation to open up here in Melbourne, and that was granted, so next year I can organise a trip from Melbourne."

To find out more about CHAT, go to their website at www.chatinc.org.au

Le says now that it was a steep learning curve. One thing they didn't have to stress about too much was finance, with Investec helping out both from the start. "During our final years of training there was a lot of exposure to various financial institutions and Investec was one of them," Le explains. "We found Investec was the easiest to work with."

That's also why Investec was the logical choice for them when they both looked at moving on a year ago after seven years of those practices. "In the clinic I was in, the property was getting very old and the equipment wasn't up to standard," Le recalls. "Rather than investing in that, I could purchase a shop down the road because in the long term, it was quite beneficial."

There were also shared landlord troubles—which may have stemmed from the fact that both siblings shared a landlord in their separate surgeries.

"The landlord made clear there were limitations on what we could do with the practice," Le says. "For example, we were looking to install an X-ray machine, and having that all properly set up meant there were structural changes we had to make. Also, there were limitations on the space as well."

Luckily, the same landlord was looking to sell a couple of properties—one in Deer Park, and the other half an hour away in Sunshine. According to Le, purchasing the properties gave them the physical space they needed to expand their practices. In such cases, "for medical and dental clients, Investec will do up to 100 per cent for owner-occupied," says Investec's Craig Spiegel. "If it's for their practice, we will lend up to 100 per cent. That may seem aggressive, but it's not given the profile of these clients and our understanding of this sector."

The reason for that comes back to



Above: The interior of Dr Le Tran's surgery. Le decided to purchase an existing practice.

Investec's deep understanding of medical and dental clients. Understanding doctors and dentists means Investec can also create products for them that match their individual circumstances. For example, Spiegel says, Investec can help you decide whether to choose a fixed or variable rate for the loan. In fact, "if you wanted to hedge the position we can create a fixed and variable hybrid," he adds. "It really depends on the market at the time. With property, a lot of people

"We will lend up to 100 per cent. That may seem aggressive, but it's not given the profile of these clients and our understanding of this sector."

CRAIG SPIEGEL, INVESTEC

like the certainty of a fixed product because they're not playing the interest game. Also, a lot of it's got to do with your intention. With a fixed rate loan, you're buying certainty, but you lack flexibility. If your intention is not to sell, it can make sense. A lot of it is about understanding clients strategy."

Nowadays, says Nhan, "Le's in a solo practice, but sometimes we interchange; he'll come down here or I'll go to his practice to help. I'm in Sunshine, and he's up the road—I'm in a brand new building, and we've gone from having two chairs to three."

And is there anything Le's done that he wouldn't repeat? "I think with Investec's help, the steps that I've taken have all been fairly smooth sailing," he replies. □

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More than Skin deep

Dr Roland Nguyen could pay for his dermatology specialist practice himself, but Investec showed him how to get the benefits of paying upfront with all the tax advantages of leasing

Dr Roland Nguyen likes a plan. “I’m very cautious about jumping into things,” he says quietly. His vision for his practice—a specialist practice smack in the middle of Sydney’s booming inner west—was meticulously researched, the culmination of his specialist career and, it’s fair to say, the start of the next stage of that career. But back at the start, it wasn’t his plan to finish it, turn around and sell it to Investec, only to lease it back.

Dr Nguyen’s desire to have a single, central, multi-purpose facility sprang from the time he spent working across a number of practices during the past four years, including private practices on the Northern Beaches and North

Shore, and conducting surgery at Liverpool Hospital. Those experiences showed him the inefficiency of the specialist system for patients.

“For a number of practices, when patients need more specialised treatments, they had to be referred to another facility and then go through the process of paying for a consultation fee again. It can get very repetitive,” he says. “For example, a patient may be left with post-acne scars having completed isotretinoin treatment. This patient would need to be referred should the practice not have treatment modalities such as lasers appropriate to treat the patient’s scars.”

Even for a self-confessed perfectionist such as Dr Nguyen, such goals aren’t that unusual. There are a number of common skin conditions that are still under-recognised and under-treated, he explains, which include conditions such as acne, eczema/dermatitis and psoriasis. What’s more, he adds, the effects of these conditions on the patients are



Dr Roland Nguyen in the reception of his clinic in Sydney's Five Dock—his vision was for a single, multi-purpose facility for dermatology.

sometimes under-estimated.

"It is also important to recognise that effective treatments are available for these conditions," he says.

"However, treatment failures often occur not because of the treatment per se being ineffective, but due to the treatment being inappropriate for the individual patient. Having as diverse a range of effective treatment modalities as possible is the aim of my practice for these common skin conditions so that the most appropriate treatment can be given to the individual patients."

A tour through the Dermatology Specialist Clinics at Five Dock shows the ease with which he can meet these goals. Fully-equipped surgical rooms sit beside consulting rooms and a post-operative recovery area where patients can sit comfortably. Apart from offering space for treatment of common conditions, it's also an ideal set-up for the treatment and minimising of scars, which is a particular area of interest for Dr Nguyen.

"The lease set-up allows me the money back into my pocket in a much more tax effective way, so it was available for the fitout."

DR ROLAND NGUYEN

"Minimising surgical scars not only requires the appropriate surgical skills but also the comfort and efficient set-up of the surgical room, such as the placement of the surgery bed, surgical instruments and lighting, and post-surgical scar minimisation procedures including lasers. I feel that with the current set-up in the new practice, this can be efficiently achieved," he says.

That goes to the heart of why Dr Nguyen has chosen his particular area of specialty. "I think dermatology is one of the few specialties that allows you to be both a physician and a surgeon.

With most medical specialties, you are one or the other," he explains. "So I feel I can use my surgical skills here, but I'm also very interested in medical dermatology. I do an extensive amount of skin surgery. I operate in day surgeries, and in my previous rooms I do smaller operations. However, the room here [in Five Dock] is set up with the ability for more complex surgery."

One of the ways Dr Nguyen differed from many colleagues is he not only had a vision of what he wanted to achieve—he set out designing a plan for how he would achieve it. "I think having a detailed plan and accurate understanding of the calculations is important because people may be giving you a lot of advice but you need to understand this advice in your own context," he says.

"It is a challenge to do all this while working full time but one needs to multi-task and plan ahead."



Michelle Gianferrari

BEST PRACTICE

"Because we deal with medical practitioners, nothing is standard," says Investec's Michelle Gianferrari. That was certainly the case with Dr Nguyen, who she says is a cautious person by nature. "He was in a fantastic position in that he had the cash available. So we showed him the benefits of using his personal money to fund personal assets while using our finance for the purchase and fitout of his rooms. As a professional, there are so few tax deductions and here, at least, was one he could use."

The consultation, over four meetings, was worth it, as Dr Nguyen fully understood what he was getting out of the sale-and-lease back arrangement, including the interest he was saving by making payments in advance. "That consultation is what we really enjoy doing," says Michelle. "Instead of trying to fit people into certain pre-sized boxes, which is what the big banks will do, we'll shape the box to fit you, and seldom do they turn out being square." □

Planning ahead involved talking to colleagues about how they had funded and built their own rooms; consulting with builders and tradespeople, banks (including Investec), and doing personal research. So when he was researching property online, he had a mental checklist rather than just personal opinions on what looked nice. "I liked this building we're in because it's new, and in a good location next to the school, where you get a fair amount of exposure. And it was an empty shell.

"There are disadvantages of that, too, but I see more advantages. The disadvantages are that you need to establish a new practice, so there's more work to get your name around. But it's also a clean sheet, so you can design it how you like," says Dr Nguyen.

After looking at a number of existing practices and new developments, Dr Nguyen did his own calculations on the pros and cons so when he discovered the current site on the web, he was ready to go. "It took 18 months to get to this stage," he says.

"The fitout is like a small house, and it took six months. I like to be hands-on during that process—not as project manager or anything like that, but if you're not involved it may not turn out the way you like it."

He had already decided how he was going to fund it. "I had been working for a little while now, so I had some money and had the ability to redraw from my home and other investments," he says. But financial advice from his accountant got him thinking about tax-effective ways of approaching the funding.

Although he was reluctant to embrace the idea of raising finance to begin with, because he could finance it himself, Investec showed him how to do a sale and lease back afterwards and get a beneficial structure in place. This was how he decided to proceed: he funded all the stages and at the end of it all, turned it into a lease and did his payments in advance annually. Because he paid for everything he wasn't incurring interest on the funds. In his own words: "The lease set-up allows me the money back into my pocket in a much more tax effective way, so it was available for the fitout."

From the start, his simple goal was



Investec showed Dr Nguyen how to put a beneficial structure in place.

to help and care for his patients, but Dr Nguyen also says, "Sometimes achieving these goals can be difficult with the practicalities of day-to-day medical practice. Having my own practice allowed me to put procedures in place to achieve these goals more efficiently." □

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Survey

Q1 Did you receive the last edition of *Best Practice* as a printed magazine or a digital (online) version?

- ☐ Print
☐ Digital

Q2 If you are reading the digital edition have you read it on... (tick all that apply)

- ☐ A desktop computer
☐ Laptop
☐ Tablet (iPad, Galaxy etc)
☐ A smartphone

Q3 Have you subscribed to receive future editions of *Best Practice*?

- ☐ Yes
☐ No

Q4 How much of this edition of *Best Practice* did you read?

- ☐ I read it cover to cover
☐ I read most of it
☐ I only read a particular section
☐ I read very little
☐ I didn't read it

Q5 About how long did you spend reading this issue of *Best Practice*?

- ☐ Less than 15 mins

- ☐ Between 15 minutes and 30 minutes
☐ Between 30 minutes and 45 minutes
☐ Between 45 minutes and 1 hour
☐ Between 1 hour and 10 hours
☐ Between 10 hours and 2 hours
☐ More than 2 hours

Q6 Would you recommend *Best Practice* to a friend or colleague?

- ☐ Yes
☐ No

Q7 Apart from yourself, how many other people will read this issue of *Best Practice*?

- ☐ One
☐ Two
☐ Three or more

Q8 After reading an issue of *Best Practice* have you; (tick all that apply)

- ☐ Visited the Investec website?
☐ Clipped or saved information to refer to later?
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☐ Recommended Investec to a friend or colleague?
☐ Talked to someone about any of the content in the magazine?

Q9 Has reading *Best Practice* changed your perception of Investec and what they offer?

- ☐ Positively
☐ No change
☐ Negatively

Q10 Which statements describe your opinion of *Best Practice* magazine... (tick all that apply)

- ☐ It is a good source of information
☐ I trust the information in the magazine
☐ It is entertaining to read
☐ I enjoy reading it
☐ The content is well designed
☐ It tells me all I need to know about Investec
☐ The content is relevant to me
☐ The content is relevant to Investec

Q11 Do you have any comments or ideas about people, places or issues we should cover in future editions of *Best Practice*? (The best idea will be judged the winner of the Keith Tulloch case of wine) _____

Birth plans

Building your first private practice can be as stressful as having a child, as the owners of eXXpectations can attest to

As anyone who has been through childbirth can tell you, there are some things you just can't plan for. Dr

Pauline and Jeremy Joubert can back that up. Not just because Pauline's specialty is obstetrics and gynaecology, but because after an intense search for premises to start in private practice, and a sometimes-frustrating set of dealings with a bank, they found themselves at the 'birth' of their new practice, eXXpectations, ready to demolish and renovate the interior of their new rooms in January 2011—when the Brisbane floods hit.

"We'd really wanted rooms on the campus of the Wesley Hospital [in Brisbane]," says Jeremy now. "So we felt really lucky when we found the rooms. But then the floods came, and the hospital was an island—there was virtually no access."

That turned out to be one of the easier challenges to deal with. It was important to stay with the rooms at that very location, Jeremy says, because it went to the core of their strategy for the practice: "One of high quality, focussing on good patient service at a higher cost. So we were looking for somewhere to create an environment to do that. One of the considerations with obstetrics is you are going to have delays with patients

sitting and waiting if Pauline is called away, so it has to be a comfortable environment for them. We also wanted it on the hospital campus if possible, so she wouldn't have to drive across town if she was called away to labour ward."

The decision to move into private practice had been prompted by several factors: after qualifying in her native South Africa in 1998, where she worked in emergency medicine, paediatrics, surgery and obstetrics and gynaecology, Pauline and Jeremy had decided to escape that country's violence for a nicer climate (politically, culturally and environmentally), and since both had family in Queensland, Brisbane was a logical choice.

"I'd been talking to Investec as well, whose answer was 'Let's sit down and work out how to do this'. They did all that very nicely to suit us."

JEREMY JOUBERT

Professionally, however, Pauline found emergency medicine wasn't as interesting in Australia as it is in South Africa (far fewer gunshot wounds, for starters), and she decided to train in obstetrics and gynaecology while working for Queensland Health. She also found time to have two children along the way.

Meanwhile, Jeremy was working as a management consultant for Deloitte

Australia, "and I was spending a lot of time away, so from a family perspective it wasn't optimal," he says.

With staff positions tight at Queensland Health, private practice became an appealing option. Jeremy resigned and they started planning.

One of the advantages of having a management consultant on board when you're starting up your practice is you get someone who can draw up a detailed business plan which would help "sell" the idea to financiers. Which is what Jeremy did.

"I put a lot of effort into this business plan, detailing the cash flow and marketing plans," he says. "For example, I'd addressed where we could get our patients from—we'd segmented into three target areas. The first was other specialists—the hope was that other obstetricians would refer their overflow to us and that we would get referrals from IVF specialists. Then the GPs were the other target, so there we went out and visited as many of them as we could. Pauline would speak to them if she could, take them a platter of sandwiches at lunchtime—we're trying to change their habits, so we wanted to get her in front of them so they could see what she's like. And then the third target segment was patient word of mouth, but we realised that would take a while."

Investec wasn't the only bank they spoke to—but Jeremy was surprised when he presented other banks with the detailed plan, he was only told it would be taken back to the credit department.

"I met a relationship manager and I presented the business case to him. He



Dr Pauline and Jeremy Joubert in the eXXpectations rooms.

had to go back and present it to their credit department, and I suspect when they did so, some of my detail got lost in translation.” They were finally told that, as a new specialist, they didn’t qualify for a loan, and Pauline needed to work for someone else for a year.

By contrast, he says, “I’d been talking to Investec as well, whose answer was ‘Let’s sit down and work out how to do this’. They did all that very nicely to suit us.”

With finance in place and the build started, and patients starting to come in from referrals, Jeremy focused on growing the practice: “I geo-coded all the referral information for our first six months, loaded that data into Google Earth and got the data from the ATO so we could see which suburbs fitted our demographic profile, so we could see where the groups were, and where the holes were. Just getting to visualise it made it easy to see where the holes were. Then we would go and visit GPs in those areas.

“We’re still doing the GP visits, but now it’s one every month or two, rather than every week. Also, Pauline spoke

at GP education events and spent a lot of time before and after socialising, so those were good for getting referrals.”

While it seems like a lot more work setting everything up from scratch and creating and following a detailed business plan—as opposed to buying into an existing practice—Jeremy says there are certainly no regrets, “One reason we set it up from scratch was we were keen to do things our way,” he says simply. After all, this is their baby. □

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Angela Warren

BEST PRACTICE

One of the things that made the birth of the Joubert’s first practice much easier was the ongoing communication between the clients and the bank, says Investec’s Angela Warren. “The open lines of communication are really important,” she says. “It’s not just a case of getting approval and off you go. We very much work with clients.”

The reason Investec does that, she says, boils down to experience: she knows it’s better to be involved in the project so any potential hiccups can be identified early. “We see ourselves as a partner in these developments, and we’re just as interested in seeing the job to completion as the client is,” she says. “You’re always going to meet obstacles along the way, as Jeremy and Pauline did, and if your finances are ‘set-and-forget’ there’s no flexibility to deal with the problem. But we’ll always work with clients to overcome the problems, because the alternative is not a good outcome for either party.” □

When Dr Johannes Meyer saw an opportunity in a fast-growing suburb, Investec helped him create a vital service for the area's residents

Breaking new ground

Five years ago, there was virtually nothing in Ellenbrook, a suburb a bit more than 20kms from Perth's CBD, with planned community comprising of six villages. Dr Johannes Meyer had moved there back in 2005 after working in various countries including his native South Africa and Canada. "It's really one of the fastest growing areas in Perth now," he says. "It has just exploded."

There were no facilities when Dr Meyer started practising out of one small room seven years ago. But according to Investec's Richard Curia, that worked in his favour when he approached the bank for a loan—he and his colleagues saw the potential in what was then a tiny outer suburb. "Dr Meyer and his colleagues identified this early," says Richard. "Five years ago there was nothing in Ellenbrook. There are just so many people coming there now."

And even though Dr Meyer was working out of a small room, he had a vision for what he wanted to do: "There were no medical facilities and we'd been renting this small clinic and we kept trying to find land to build a multi-purpose medical clinic," he recalls.

Ellenbrook is an unusual suburb for Perth in that it is relatively isolated from neighbouring suburbs and the CBD, and it was always envisioned as a satellite city. When Dr Meyer moved in,

the population was around 15,000, but it's now estimated to be closer to the 25,000 mark. The demographics cover the whole spectrum: "There are 10 schools here now, so there's a lot of young people, but there's also three old-age homes and an over-55 village going up too, so it covers the whole spectrum."

Any practitioner not intimidated by the hassles of building new may be tempted to go down the same path as Dr Meyer and his colleagues. That was the case here. Dr Meyer had

"Dr Meyer and his colleagues identified this opportunity early—five years ago there was nothing in Ellenbrook. There are just so many people there now."

RICHARD CURIA, INVESTEC

been involved in a small building project in Canada, but his problem wasn't to do with the scale of the project. His problem was he couldn't find any land. "When we looked for land, real estate agents would always push you towards developers who would always charge double," he says. "Finally, the big developer in the area made some land available, which had plenty of space for parking—one of our important criteria. But in the end, we purchased the land because it was the only land available in Ellenbrook which suited our needs."

By that stage Dr Meyer had teamed up with colleagues Dr David Hyman and Dr Nilesh Patel to create their branded



Dr Johannes Meyer of Broadway Medical is developing a multi-purpose clinic in Perth's suburbs.

practice, which they were calling Broadway Medical. With the land found, finance was needed—and that's where the second hurdle appeared. "We went to all the major banks, and a lot of them at that stage wanted 25 per cent upfront cash," he recalls. "Some even more. Investec, by contrast, wanted much less, and it was a better deal."

On paper, Dr Meyer and his colleagues knew they had a sound proposition. They already had a busy clinic, and the vision for the new development included allied health professionals in the other units, which have been filling up fast. "We got other people to come in and rent from us and they all feed from the clinic," he says. "There's a pathology lab going in, a pharmacy, a radiology firm, physio, podiatry, speech and a psychologist, and we're waiting on approval of a second stage where there's a dentist going in. We still have two units open at the end, but they will fill up pretty quick."

Construction on the centre began in October, with both the purchase of the land and the construction funded by Investec with an equity contribution from Meyer and his partners. □

FYI

To find out more about construction loans and loans for commercial property, go online to www.investec.com.au

BEST PRACTICE

Dr Meyer's connection to Investec first happened six years ago when Richard Curia helped him with a car loan, but this was of another scale altogether. Construction on the centre began in October, with both the purchase of the land and the construction funded by Investec with an equity contribution from Meyer and his partners.

"It was a bit of a challenging proposal for us," Richard says, "but the pluses are that Dr Meyer's been in the area for a long time and knows the area well, and the local patients know and like him. Another plus factor was that there is a large growth in population, primarily driven by migration to the area."

Although Investec lends up to 100 per cent for owner-occupied commercial loans, Dr Meyer and his partners provided some equity towards this project because it was slightly different and large scale, says Richard. "With construction loans we also provide more due diligence on the builder, ensuring reputability and checking their building history, therefore ensuring our clients are more protected," he says.

"We understand the industry very well. We work with clients to ensure their needs are met." □



Richard Curia

To Infiniti and beyond

When Dr Sophia Petta wanted to reward herself with a flash new sports car, Investec helped her buy it—on her credit card

It's been a busy couple of years for Dr Sophia Petta. Back in 2005, she moved across to Sydney from Fremantle, WA, where she had just completed her bachelor's degree in biomedicine. She then did her dentistry degree at the University of Sydney, before coming out the other side to working six days a week. Her next two priorities were an investment property and a present for herself—a black convertible Infiniti G37.

"I had put a deposit on an off-the-plan property in 2010," she explains. "It completed this year, and Nick [Tagg, from Investec] knew that I was interested in buying a car. Then the car I wanted came into Australia at the same time as the Investec Visa Signature card was launched, and it seemed like a good idea to apply for one and use it to buy the car."

While not everyone would think of making a major purchase like a car on their credit card, Investec can make it happen for their medical and dental clients. "Normally, a car dealer doesn't like to accept a credit card for such a big value purchase, as some of the fees they would incur can be very high," explains Investec's Brent Zurowski. "So we take that headache away and process the payment directly to the supplier. So even if the supplier didn't accept credit cards, you could still pay using your Investec card."

But one of the most powerful points of difference—and the thing that really sold the idea to Sophia Petta—is the client's ability to convert their purchase to a different type of loan with Investec. That may be a lease, or chattel mortgage, or whatever best suits their financial situation, and yet they still get the frequent flyer points from their purchase.

"On top of that," Zurowski continues, "they can make the monthly repayments on the card, and effectively get twice the



Dr Sophia Petta's dream car, purchased with an Investec Visa card.

"I think the other important part is the relationship with the person at Investec, so when you might have an issue you can sort it out. The appeal is that service element."

BRENT ZUROWSKI

number of frequent flyer points."

Which is what Sophia did. She says she found the whole process of getting the card to be as easy as filling out a single form. "After that," she says, "it got approved and I bought the car on the credit card, then Investec drew up a lease and the balance on the card went to zero. And I pay the lease off on my card, so I'm getting double the points. There was an annual credit card fee on it, and a 1.5 per cent transaction fee for the car but it is worth it for getting that many points in

one transaction, plus the bonus points. Each month I pay the lease repayments from the card, and I pay that."

Investec's medical and dental clients can choose between an Investec Platinum or a Signature Credit Card. Every \$1 spent on your Investec Signature card, and every \$2 spent on your Investec Platinum card, will earn one Qantas Frequent Flyer point. Investec has been developing the card for a while (following success with Investec-branded cards in South Africa and the UK), and according to Zurowski, their goal has been to create a product clients can't get anywhere else.

"The frequent flyer points are an important part of the offering," he says. "People place value on them. The other important part is the relationship with the person at Investec, so if there is an issue you can sort it out quickly. The appeal is that service element." Sophia's plan is to use her points to take a holiday, or to visit the family back in Perth. She could drive there in her new flash sports car. □

Melinda Goddard

Investec Specialist Bank, Melbourne

"Managing three children and a full-time job can have its challenges, but given I had my first child (Oscar) eight years ago, it's second nature to me now. Having been involved with the pioneers in this niche market for the past 15 years, I feel that Medical Finance was my 'first baby' if you like, as it required a lot of time, effort and attention to nurture and grow. When it comes to juggling the work/life balance, I've always swayed towards the work side. Finance is second nature to me and I love my job!

"Whilst life has certainly become busier since I had Jesse (nearly three) and Ella (one), like all working mums, I could not manage without an extremely supportive husband and an understanding employer, both of which I'm very lucky to have. There are not too many men that would happily take a year off from his 25-year career to take care of two toddlers while their wife goes to work—and often they are long days! I may have just returned to work alongside my original colleagues here at Investec, but it feels like I never left and I'm exactly where I should be!" □



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