

Is there life **after** dental practice ownership?

Dentists often put off selling their practices because they are concerned about life after dentistry.

What will they do with all those extra hours, how will they cope with leaving behind the identity that has defined them for decades? This series of articles explores the very busy lives of some of Practice Sale Search's clients, former practice owners who have embraced post-sale life.

Name: Paul Keightley

Age: I was 58 when I retired

Practice Owned: Nambour, Qld

Could you give us a brief career history?

I grew up in a dental family in Nambour QLD. My father had a dental practice there. My brother wanted to be an airline pilot and, when that didn't work out, he chose dentistry. I couldn't think of a good reason not to join them, and I graduated as a dentist from UQ in 1985.

I worked in London for two years after graduation. When I came back, I joined my dad in his practice and we opened up a branch practice in Mooloolaba. When my brother came back from overseas, he ran the Nambour practice and my father and I ran Mooloolaba.

I had never planned to work with my dad, it just worked out that way. Looking back, it was amazing to have that time together. We trusted each other implicitly, we covered for each other. After he passed away, I had several associates, but it was never the same – eventually I decided to work by myself.



Why did you decide to sell at 58?

Emotionally, selling was a difficult decision, to let go of my father's practice and the legacy he'd left behind. My family had seen five generations of patients in the area.

I was forced to sell because I had an issue with my back, which was deteriorating. It was getting worse over time and it started to get pretty bad about 3-4 years ago. I was becoming a bit miserable, I couldn't do root canals or lengthy appointments. I had to refer a lot out. I fought the decision for a while but, after medical advice, I realised it wasn't going to get better and the game was up.

I was glad to finish up. My back issues won't go away, but the day-to-day discomfort lessened when I stopped leaning over a chair.

What are you doing post-sale?

I have some very jealous friends at the moment. A lot of my friends who are around the same vintage have seen me retire and they're quite upset about it. It sparked my brother to sell and retire soon after me. I'm never bored. I always have something to do.

I surf every day. My wife is a keener



surfer than I am, she will drag me out to surf even if I'm feeling a bit lazy. We have a lot of friends who are dentists, and we meet up regularly to go surfing.

We have a small acreage where I breed chooks.

My family has a property on Fraser Island and for 25 years I have been doing a regular boys' finishing trip with eight friends (half of them are dentists, half of them have retired. A few are heading that way).

We had a lot of travel lined up, to go overseas to exotic places, but that was cancelled because of Covid. We're heading to Sumatra next year, and are trying to get to the Maldives in November, as well as Lord Howe, going to Minnie Water in a few weeks, Fraser Island and Barossa – all this year.



Do you have any advice for dentists who are thinking about selling?

My advice to sellers and buyers is to ensure that the solicitors they use have prior experience in dental transactions. Not just the firm, but the people acting for them. In my case, the solicitors representing the buyers had none, which unnecessarily complicated and prolonged the process and added to the cost. ♦