

# 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** Neil Tuddenham

**Age** I'm 58 now, I was 57 when we sold the practice

**Graduated** Sydney Uni 1985

**Practice Owned** Wamberal Central Coast, I sold in 2020

## **Brief Career Summary:**

I grew up on the Central Coast of NSW after moving up from Sydney when I was 7. Straight after uni, I moved to North Avoca, where my parents had bought a house. My brother and I lived in a granny flat, we surfed every day and life was pretty good.

I started working in three different practices, including a practice in Erina on the Central Coast, where I worked for the same principal for 21 years. We discussed buying in, but that didn't pan out, so my wife and I decided to set up our own practice "Seabreeze Dental" on 1 July 2007, which we ran for 13 years.

## **Tell me about being a practice owner:**

We had three chairs, with me usually doing four days a week, another dentist doing four days a week and a hygienist working every day we were open.

As the name would suggest, our practice was in a beachside suburb; it's a beautiful part of the country.

Although I was the official owner, I have always tried to switch off as soon



as I walked out the door and liked to lean towards the recreational side of things and a good work-life balance.

My wife really ran the practice; she was the practice manager and put in the longer hours to make sure everything was running well.

## **Tell me about selling**

We were lucky we got in a trip to the US just before the pandemic. We flew home to the first day of home isolation.

I was struggling a bit with the stress of dentistry, especially working with patients who were stressed; I took a lot of that on board and it was all beginning to get to me after 35 years.

When COVID-19 first hit, it placed more stress on us (especially my wife), so we decided to put the practice on the market with PSS. Luckily there was still strong interest in the practice, despite COVID.

Once we were out of the initial 6-week lockdown, we had some people come through. A few different parties were interested, and the eventual buyers came



along and the transaction went ahead from there. I agreed to stay on for a few months to help with the transition.

## **What was it like walking out the door of the practice for the last time?**

I have been more than happy with the results of my career in dentistry; it provided well for my family. However, by the time I got to my last day in the practice, I was pretty sure that I wanted to finish up and I was happy to get to the end of it.

That first day when I woke up and didn't have to go to the office or look at the appointment book ... it was like waking up to a perpetual weekend!

Strangely enough, my wife still enjoys working there two days a week. She feels very responsible to make sure the new owners end up with a successful business.

## **What are you doing now that you've sold?**

I joke that I've turned into the 1970's housewife! I have dinner and a glass of Kraken spiced rum ready for my wife when she gets home.

I'm not so much of a surfer these days, but my mate has a fishing boat and we go fishing once a week.

I also have my yacht that I love – most of my spare time is spent working on it. It's a 10-year-old- Dufour 365 Grand Large, 36 foot cruising yacht.

We have two kids in their early 20s, they're both at uni, so they don't need us around as much.

My plan is to jump on the boat and sail up to QLD. We have bought a townhouse and marina berth in Mackay, so we will use that as our base and cruise around the Whitsundays and the Great Barrier Reef.

As soon as the QLD borders open, I'll throw some food and booze on the yacht and be ready to go in a week. ♦