About Capsticks

Capsticks is a specialist healthcare law firm. We are ranked as the number one healthcare firm in both Legal 500 and Chambers legal directories and have offices in London, Birmingham and Leeds. For more information on the sale and lease back process for GPs please contact James Atkins (james.atkins@capsticks.com), Lisa Geary (lisa.geary@capsticks.com) or Sam Hopkins (sam.hopkins@capsticks.com).
Streamlining the Process: Key Initial Questions

1. Title to the Property - Housekeeping

   - Is the property a freehold or a long leasehold?
   - Is it registered or unregistered and is the title properly owned by the current partners?
   - Where are the title deeds?
   - Is it subject to a mortgage and what are the redemption arrangements?
   - Are any consents needed from third parties?

   Obtaining the deeds and regularising the title at the outset will make the process easier and prevent delays later in the transaction. Legal advice should be obtained if necessary.

2. Valuation Advice

   In preparation for the sale of practice premises an accurate valuation is necessary to maximise the sale proceeds. Expert valuation advice should be sought at an early stage.

3. Taxation Advice

   The partners should consider the tax implications of the sale and leaseback and, in particular, whether capital gains tax will be payable on the sale proceeds.

   In some circumstances VAT may be payable on rent under the lease. The practice’s accountants should be informed of the proposal at an early stage and advice on the tax implications obtained.