Joint Venture Partner
Opportunities
It is my firm belief that successful relationships, whether they are of a private or business nature, are based on trust, understanding and a mutual respect. These are the criteria upon which we established the First Contact Health joint venture concept and the philosophy by which we will continue to operate in the future.

The whole team at First Contact Health is totally committed to providing services to our physiotherapy partners. The range and depth of our management support services, coupled with the dedication and endeavour of the joint venture partners, has propelled First Contact Health to the forefront of physiotherapy and musculoskeletal healthcare today.

It is our aim to provide physiotherapists with the business support services they require, giving them the freedom to provide the highest degree of professional care and client service to patients and owners. Our specialist services include: professional development, business planning, accounting facilities, IT implementation, marketing services, purchasing and clinic layout, operational guidance and support – an in-depth and wide-ranging commitment that offers total support, peace of mind, cost-effective growth and manageable success. Indeed, I believe that the success of the First Contact Health joint venture approach will speak for itself.

If you would like to find out more about becoming part of that success through a joint venture, please contact me or a member of the team directly, at your convenience, in total confidence.

Peter Watson – Chairman, First Contact Health
Joint venturing has grown phenomenally in various healthcare markets. In the UK Optical market, for example, it quickly became a preferred method for medical professionals to enjoy the benefits of a supporting business partner. The spectacular growth, sustained success and qualitative development of companies such as Specsavers® and Vision Express® is testament to this (in market share alone, these companies acquired over 80%, in the space of just 30 years). Following on from the optics market and taking the joint venture model into the veterinary field, Peter founded and was CEO of Vets4Pets for 18 years, making it the third largest veterinary group in the world.

First Contact Health will be opening over 100 clinics in the UK over the next few years, using a tailored version of the tried and tested joint venture concept. Benefiting from state of the art equipment, these clinics will become the preferred place for ambitious musculoskeletal clinicians to practice. The potential for each clinic is excellent in business terms, but also there is the potential for a good quality of life along with professional and personal development. Our commitment to provide a wide range of support services to our joint venture clinics is absolute - ensuring that partners receive full support in all aspects of their business, tailored to their specific requirements.

The First Contact Health joint venture concept, together with the Group's innovative introduction of retail service qualities to the musculoskeletal healthcare market, were the direct result of a review of the private physiotherapy market 2018 by Peter and Ranjan, the company founders.

This exhaustive study characterised private physiotherapy provision in the UK as extremely fragmented, with no leading brand in the field. More specifically, few clinics were of appreciable size, lacking the economies of scale necessary to facilitate the provision of high quality, profitable, fully encompassing musculoskeletal healthcare.

A key trend was indisputable: for the younger clinicians, salaried employment was the most that they could expect from their careers, unless they were willing to commit their families to substantial loans, along with decreasing their available “free time”, often for little financial reward.

Peter, having helped drive the changes in the Optical and Veterinary marketplace for over 37 years, is uniquely positioned to recognise and anticipate likely developments in the UK private medical industry. Private medical insurance companies are increasing limiting the amount clinics can charge, and traditional costly first appointments restrict self-funding clients from seeing a private physiotherapist. This, combined with the formation of a number of corporate practice groups, meant that it would become increasingly difficult for the one and two partner practices to make a living.

Moreover, many physiotherapists themselves were dissatisfied, having no role in the ownership or management of the clinics in which they worked, they saw themselves as little more than employees, – contributing to the goodwill of the practice without the motivation of knowing that they would benefit from their hard work – and unable to improve their quality of life.
Innovative. Visionary: future development. and opening up enormous potential for clinical and more friendly ‘community’ atmosphere purpose built display units. and colours. around instantly recognisable corporate designs the physiotherapist to own and run the clinic that encompasses comprehensive professional healthcare linked to superb client service, allowing the physiotherapist to own and run the clinic successfully and profitably.

Putting ideas into practice
Powerfully differentiated, the First Contact Health Clinics differ from traditional physiotherapy practices in many important ways, some subtle, some very obvious:

Location
First Contact Health regards location as critical to the success of the concept and are developing buildings that reflect the need for modern, bright structures with car parking areas in convenient locations for the local population.

Client environment
First Contact Health provide an open, friendly, client-orientated environment by:
- Creating light, airy reception and waiting areas around instantly recognisable corporate designs and colours.
- A small but effectively merchandised product range to support all First Contact Health Clinics for all musculoskeletal conditions are prominently displayed - to facilitate value added purchases and opening up enormous potential for future development.
- A branded range of educational leaflets in purpose built display units.
- Large, comfortable seating areas, creating a less clinical and more friendly ‘community’ atmosphere.

State-of-the-art Care
Our clinics incorporate state-of-the-art facilities to maximise client care. Facilities include:
- Open and spacious treatment rooms equipped with everything a physiotherapist needs in a clinical environment, including diagnostic and rehabilitation ultrasound.
- MRI scanner for easy access for diagnosis and to receive direct referrals from other private providers and local GPs.
- Large gym area with medical specification Technogym equipment, for both rehabilitation and preventative care.
- VO2 Maximum testing equipment for fitness assessments, backed by our corporate sports membership scheme, encouraging local sporting teams to engage with the clinic for more than purely physiotherapy.
- Alter G anti-gravity treadmill designed for early return to impact following injury, as well as allowing clients with OA joints and limited mobility to exercise more comfortably ideal for weight loss and increasing muscle strength by exercising pain free.
- Gait Up running analysis wireless sensors for analysing functional running patterns in trainers, allowing the client to choose the optimum trainer for their foot and gait type. Gait Up can also be used to analyse walking technique in the elderly to help with falls prevention and identify spasticity more easily.
- Neuro Trac electrotherapy EMG and FES muscle stimulator for reduced muscle function analysis and treatment, provides high levels of diagnosis and treatment options for clients with neurological condition and post cord compression injury, including myelopathy.
- A dedicated retail area laid out to encourage potential clients into the clinic to browse, enquire about services and facilities, as well as provide all the necessary products to compliment care received in the clinic.

Continuous improvement
First Contact Health is built on a culture of continuous improvement. Never static, constantly looking to offer more and better services, “we are in a mode of continual change, firmly geared to building long-term potential,” says Peter: “Taking short cuts by expanding too quickly leads to a ‘fire-fighting’ company culture, a crime we will not commit. We want as many physiotherapists as possible to make a positive, long-term and influential professional contribution towards our strategy.”

Continuous professional development is integral to the development of the partner’s business, and is fully supported by the First Contact Health clinical team. Annual appraisals and personal development plans are conducted by the First Contact Health clinical team to ensure the partners and their staff achieve their full potential. Expanding scope of practice to deliver the optimum service to the clients is a fundamental principle of First Contact Health.

Physiotherapy-led strategy
With over 6000 private physiotherapists working in the UK, First Contact Health must be very special to be highly successful. First Contact Health’s unique approach gives healthcare professionals access to the objective views of business partners. Indeed, ‘objectivity’ will be a keystone to our approach, with the Group commitment to conducting more market research than any other company in private musculoskeletal healthcare. Beyond that, First Contact Health’s view is that the client is for life - and the high-tech, high-quality methods used by the Group’s marketing team will both encourage product sales and promote long-term client loyalty.

Maximising profit for partners
First Contact Health places a priority on maximising the partner’s long-term profitability and the value of every First Contact Health business. With increasing sales, profit is a function of overheads and variable costs - and with 60 years of international buying experience behind them, the professionals at First Contact Health possess the skills to minimise costs without compromising one inch on quality.

To achieve 90% brand recognition in our target market
Winning mindshare amongst the public, building brand equity and retaining client loyalty, First Contact Health marketing goals are:
- To achieve 90% brand recognition in our target market.
- To drive home the points of differentiation from the competition – and create a quality brand association with the First Contact Health name.
- The messages are clear, to forcefully drive home the themes of:
  - High quality healthcare combined with
  - Convenience and Affordability.
- This will appeal to a combination of both the value conscious client and the quality-driven client, winning market share whilst underpinning client loyalty.

Group services expansion
The services provided to the partners have been the focus of constant development and improvement throughout the Group’s existence. First Contact Health’s aim is always to provide the services which enable partners to succeed in a rapidly changing market, are commensurate with partners needs and which reduce the administrative work of the clinic. The continuous development of services in response to the needs of the partners is fundamental to the success and growth of the group and the management team are committed to this core principle.
Apologies for stating the obvious, but the private physiotherapy market of the new millennium is highly competitive. Multiple medical service providers are able to increase their market share – and hence profits – because their size enables them to buy more effectively and to use the national media more efficiently than smaller competitors. They can also acquire leaseholds on more favourable terms and in the best locations to attract clients.

Joining First Contact Health enables musculoskeletal professionals to enjoy the benefits of being a valued part of a major organisation, whilst retaining professional freedom and day-to-day control over their business. From the early planning stages through to running a mature clinic, partners receive professional advice and assistance from the First Contact Health support teams. This enables the partners to find a better balance between their professional commitments and personal lives, thus achieving a better lifestyle.

**Business Development**
Ensuring plans for new businesses are accurate and comprehensive can be a daunting task. First Contact Health business support team guides each new clinic through a smooth and successful launch – giving the partners as much help as they require before, during and for as long as needed, after their business is established. Expert advice and assistance on all aspects of planning are available from partner development managers and the fully resourced support team at the First Contact Health support office.

Specifically, the support team offers comprehensive guidance on choosing a location, compiling profit and loss projections, project management, project cost assessment, healthcare team recruitment, clinic layout and equipment. Beyond that, they also liaise with other departments at the First Contact Health support office, on the new partners behalf.

**Centre Design**
First Contact Health clinic design was developed by a leading design group and is carefully tailored to meet the professional requirements of our partners. The design is constantly being refined to reflect international developments in the treatment of musculoskeletal injuries and conditions. The latest design modifications are not only available to new clinics, but established businesses also benefit from long and medium-term renewal programmes. Designers work together with Business Development and Procurement teams in the establishment of each new clinic.

**Professional Relations**
Professional relations are of paramount importance to the group and its development. The whole team are building these at all levels including regular correspondence with the Chartered Society of Physiotherapy, Physio First and other professional bodies whilst continually seeking local public relations opportunities.

**Professional Recruitment**
Great importance is attached to this critical element of the business, especially once clinics have become established and find it necessary to expand their professional team members to meet demand. First Contact Health provides assistance in finding key personnel, including physiotherapists, sports therapists, sports and exercise medicine consultants, physiotherapy assistants, personal trainers, yoga and Pilates instructors and locums. Further to that, we also advise on competitive employment packages.

**Procurement**
First Contact Health negotiates low prices for premium ranges of clinic equipment, MRI and ultrasound scanners, furniture, products, and services. This ensures the set-up and running costs of each clinic are kept to a minimum. The team advises on the layout of a new clinic, ensuring it complies with health and safety requirements. First Contact Health also manages the clinic fit out – buying the fixtures, fittings and equipment and negotiating maintenance contracts for consumables and property.

**Why choose First Contact Health?**
**A competitive edge, a supportive team**

07
Why choose First Contact Health?
A competitive edge, a supportive team

Company Secretariat
The Company Secretariat assists partners to ensure the smooth running and legal compliance of their businesses. They draw up contracts, document resolutions passed by the board of directors, advise on employment and data protection law and administer contracts relating to clinic employees. The team deals with copyright and property matters, liaisons with insurance providers for professional indemnity insurance cover, documents the distribution of profits, produces the annual returns and arranges the filing of annual financial statements and reports.

Banking Operations
Clinic accounts are opened with the Group’s ‘bank’, First Contact Finance. Regular bank statements are provided which keep partners informed of the status of their business cash flow and reserves. The funds from all clinics are handled collectively, which keeps bank charges to a minimum.

Accounts
Accurate, comprehensive management information is vital to the running of an effective and profitable business. The accounting teams provide partners with a comprehensive monthly assessment of sales and purchasing, a profit and loss statement, a trial balance sheet and graphical summaries of average sales, liquidity, overheads and profit for their clinic. Accounts managers also advise on key indicators of clinic performance. Routine administration, including the payment of supplier invoices, clinic healthcare team salaries and the completion of PAYE returns, is also carried out by the support team. The group also share Key Performance Indicators as a way of clinics benchmarking themselves against each other.

Taxation and Financial Planning
This function liaises with Customs and Excise, registering new clinics and preparing quarterly VAT returns. In addition, each clinic’s Corporation Tax liabilities are estimated for accounting purposes, returns are prepared and submitted by the tax staff. They also organise tax payments and deal with enquiries from the Inland Revenue. Annual returns are filed automatically.

The financial planning service and operations staff together advise clinics on investment in fixed assets that adequate stock levels are available to meet the clinic’s requirements at all times.

Buying and Distribution
This department enables a clinic to obtain drugs and stock at very cost-effective prices, so they can improve profitability and focus on the successful operation of the business.

The state-of-the-art IT systems use sales information supplied electronically from the clinics to ensure that adequate stock levels are available to meet the clinic’s requirements at all times.

Marketing Services
Every clinic faces a competitive local environment and a critical factor in ensuring success is effective advertising and promotion. First Contact Health Marketing Department includes teams working at local and national levels, together with public relations, design and production professionals. They develop effective, high profile mass-media campaigns based on detailed and extensive market research. First Contact Health innovative marketing and communication campaigns are originated in-house, as are point-of-sale material and press advertisements. The team ensures that all advertising complies with the legal and ethical standards currently required by the profession.

The collective activities of the Marketing Department ensure potential clients know and trust the First Contact Health name and, at the local level, encourage client loyalty. Regular communication with First Contact Health partners keeps the Marketing Department closely in touch with clinic needs. Each clinic has a marketing advisor, who invites feedback on local initiatives and supports the Physiotherapist’s own ideas, supplying customised advertising when required. Partners attend regular regional meetings to discuss general business and marketing issues with senior members of the First Contact Health management team.

Operations
MSK partners can draw on the wealth of business experience accumulated by the First Contact Health management team. Operations provide support on all aspects of operational activity, from accounts analysis to in-clinic systems, from healthcare team issues to client service, to help clinic partners maximise their business opportunities. They also document initiatives taken by individual First Contact Health clinics, so partners can draw on the experience and knowledge of their fellow partners throughout the Group and benefit from being part of a large network of businesses all facing and meeting challenges in their local environment.

Information Technology
Information Technology provides the framework on which First Contact Health services to the clinics are produced and communicated. It is a cornerstone of all the Group’s activities. As support office technology develops in line with the latest innovations, new and improved solutions are offered to all areas of the business.

First Contact Health is committed to the continuous development of clinic-based computer systems to streamline administration and facilitate quality client service in every clinic.

Enjoy the benefits of being truly valued whilst retaining your professional freedom
Why choose First Contact Health?
A competitive edge, a supportive team

Other support facilities:

Joint Venture Council
The Joint Venture Council is an elected group of partners who represent the whole group. They meet with senior management approximately once every 6 weeks to discuss current issues and development opportunities, helping steer the group’s ongoing development.

Professional Issues: Professional Services Board (PSB)
Run independently by partners but supported by First Contact Health, the PSB is taking initiatives and setting the agenda on issues such as continuing education for clinical staff and peer audit within the Group. The PSB aims to encourage the highest professional standards and to ensure First Contact Health occupies a leading position in continuing education. It also increases awareness outside the Group, continuing commitment to professional advancement.

Training Services: First Contact Health and Client Training
Client service training is an opportunity to improve our client offering and these improvements in client service are achieved through healthcare team meetings and staff development. First Contact Health believes that only businesses with a commitment to high-quality healthcare team training will prosper in the future. Accordingly, First Contact Health Clinical and Client Training has been established and is wholly owned by the Group. This gives First Contact Health partners access to the best healthcare team development programmes available.

Partners are provided with an extensive staff-training programme prior to the clinic launch. To aid further career development, First Contact Health Clinical and Client Training runs an extensive programme of training courses tailored to clinic needs throughout the UK and informs partners of relevant external training opportunities. This programme includes practical skills, client service and computer systems training, as well as courses for the partners themselves on business and management related matters, such as healthcare team recruitment and assessment. First Contact Health Clinical and Client Training also provides training to ensure compliance with health and safety regulations.

Property Services
No responsible medical services provider can ignore the importance of property acquisition and management. In order to protect profits and provide a sustainable base on which to build the business, the Property Services Department identifies suitable properties and negotiates the lease terms of all acquisitions. The team has had extensive experience in protecting partner’s initial investment by advising on property management to minimise costs and to ensure compliance with lease and statutory obligations. The department also advises on relocation and clinic extensions required to meet the demands of mature, highly successful clinics.

Commercial Services
First Contact Health negotiates with leading manufacturers and suppliers on behalf of partners to establish a comprehensive range of retail stock, equipment and quality consumable products from preferred suppliers at excellent prices.
First Contact Health has been developed by business professionals who have extensive experience in joint venturing with medical professionals. An abiding tenet of the Group is that professional and retail musculoskeletal healthcare should be led by physiotherapists and the special relationship of First Contact Health and partners embodies this principle. In First Contact Health, the ideal of physiotherapists owning and running clinics is combined with sound business management. First Contact Health understands risk management in every detail. Each new clinic plan is exhaustively assessed to ensure the absolute minimum risk.

We provide the business expertise and administrative support that ensure that the partners' time is invested where it is most effective, supplying quality healthcare to their clients.

The joint venture partnership

Each clinic is legally a separate business, registered with Companies House by First Contact Health on behalf of the partners. Therefore, the performance of one First Contact Health clinic does not affect another.

When the new company is formed, shares are issued as follows:

- One hundred per cent of the 'A' shares in the company are issued to the Clinic directors, the joint venture partners. If there is more than one director, for example two physiotherapists in business together, the proportion of their shareholding is determined by their relative investment in the company. An equal proportion is the most common arrangement.

- As the 'A' shareholders, the directors have exclusive access to the released profits of the business. One hundred per cent of the 'B' shares in the company are issued to First Contact Health.

A major difference between the First Contact Health joint venture partnership and some other business relationships is that the 'A' shareholders are given sole responsibility for the day-to-day running of the company. First Contact Health provides supporting services, expertise, experience and information.

The full benefits and obligations associated with 'A' and 'B' shareholdings detailed in the joint venture agreement can be discussed with a First Contact Health partner development manager or by ringing one of the team.

The first stage in the formation of a new clinic is a projection of business performance. It is paramount to the long-term success of the new company that First Contact Health carries out a comprehensive market research analysis across population statistics, demographic profiles, patterns of client spending, competitor performance and town and regional development programmes. This research is fine-tuned by the local knowledge of the partner and partner development manager.

Based on this information, financial projections are produced including three-year profit and loss, balance sheet and cash flow forecasts. These take into account funding, year-on-year growth patterns and competitor influences.

Physiotherapists can own and run clinics combined with sound business management
Running costs
First Contact Health services, as described earlier, are provided to the clinic to help develop the business and ensure its long-term growth and success. A management fee is paid to First Contact Health by the clinic, in return for access to core services as detailed earlier in this brochure.

The cost of creating customised advertisements and buying advertising space is met by the clinic. A standard “tool kit” for the majority of advertising is provided free by First Contact Health covering most local advertising. It is recommended that, for its first two years, a new clinic budget be enhanced with an initial launch spending in addition to the local advertising budget. This gives access to regional radio and newspapers, as well as local media, to establish a healthy market share. Marketing advisors discuss the most effective use of the advertising budget and book advertising space on the partner’s behalf.

Business accounting is charged at a competitive rate on a sliding scale according to turnover. There are additional charges for other services including local advertising, banking, property management, training and recruitment. Everyday running costs and overheads, such as salaries – including those of the partners – light and heating, rent, rates, stock, are met by the clinic.

‘And of course, all realised profits go to the Clinic partners.’

The portability of ‘A’ shares
The partner’s investment is not only rewarded by profit. As the business grows, so does the value of its shares. Should a partner at some point wish to sell their interest in the business, the value of their shares should have increased substantially. The group will work with the exiting partner to help procure a purchaser for the ‘A’ shares.

The information provided is intended to give an overview of the relationship between First Contact Health and partners – and the benefits this gives to First Contact Health partners who want to run a successful clinic. More information is available from First Contact Health partner development managers. If you have any questions or are interested in taking the next step towards becoming a First Contact Health partner, call your local contact on the telephone number enclosed.

These meetings are informal, confidential and free of any obligation. They are designed to give you a full understanding of all issues and enable you to make an informed choice about joining the most successful joint venture partnership in UK musculoskeletal healthcare today.
The First Contact Health Team
Strength, Experience, Knowledge and Commitment

We have assembled arguably the strongest Board of Directors within UK practice:
• Joint Venture Expert • Over 80 years of experience working with medical professionals • A strong profitability record with Full Cash Flow and Profit & Loss responsibility

**Peter Watson**  
TD  
37 years working with medical and retail professionals in the joint venture field.  
Founder of Vets4Pets in 2001, worked as Managing Director until selling the company to Pets at Home in 2013. Vets4Pets currently have in excess of 430 practices and employ over 4000 staff.  
Prior to Vets4Pets, spent 6 years with Vision Express as their Managing Director.  
Also spent 5 years as Director of Business Development for Specsavers, responsible for partner recruitment and opened 230 new stores.

**Richard Holmes**  
BSc MA  
12 years working at Unilever in consumer marketing in the UK, France and Italy.  
Marketing Director then Director of Pharmacy at Boots The Chemist.  
Joined Specsavers as Group Marketing Director and Joint Managing Director of Specsavers UK.  
Non-Executive Director of Lok’nStore an AIM listed self-storage business.  
Member of Guernsey Citizens Advice Bureau management committee.

**Jim Marshall**  
MSc, MCSP  
Qualified in 1993, worked for 10 years in professional football, which included lead physiotherapist at Portsmouth FC and AFC Bournemouth.  
Spent 4 years between 2006 and 2009 working part time in private practice, before working full time for the British Military, finishing as the senior physiotherapist at the Regional Rehabilitation Unit in Aldershot.  
Moved to Guernsey in 2015 to set up their MSK extended scope Service.  
Jim has extended scope skills in injection therapy, diagnostic ultrasound imaging and ordering/interpreting imaging for over 12 years.

**Ranjan Vhadra**  
MBBS, FRCS, FRCS(Tr&Orth)  
A vastly experienced consultant orthopaedic surgeon specializing in lower limb surgery.  
Trained in some of the most prestigious orthopaedic hospitals including Royal National Orthopaedic, Wrightington, Oswestry and Hospital for Special Surgery in New York.  
Ranjan has a keen interest in innovation which includes holding patents for medical devices that he’s invented as well as starting a medical devices company.

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**For further information, please**
Email partner@firstcontacthealth.com  
or call 07839 744 292