
Your Complete Checklist to Purchasing a Dental Practice

The legal framework, due diligence, and transition steps to know
before you buy a dental or medical practice.

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Becoming a dental or medical entrepreneur can be complex yet rewarding. Whether you decide to purchase an existing practice or add another to your portfolio, there are several legal and regulatory steps to work through, along with a standard set of contractual documents that protect you and detail the terms of the transaction. This checklist walks through what to consider at each stage of a practice purchase.

PART 01

Ask Yourself the Right Questions

- ☐ Does the practice reflect my professional vision?
 - ☐ Is the seller willing to help introduce me to existing patients?
 - ☐ Is the practice compatible with my practice goals?
 - ☐ Do the seller and I share the same quality of care philosophy?
 - ☐ Will I be able to offer the same specialty services that were kept in house?
 - ☐ Will I need to add or replace any equipment?
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SCHEDULE YOUR COMPLIMENTARY CONSULTATION

Not Sure Where to Start?

A short call with our team can help you think through these questions before you get deep into a deal.

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PART 02

Build the Legal Framework

A dental or medical practice purchase runs on a standard set of robust contractual documents that both protect the parties and detail the key terms of the transaction.

- ☐ Prepare and negotiate a letter of intent (LOI)
 - ☐ Negotiate an asset purchase agreement designed to distribute risk fairly
 - ☐ Confirm the agreement encapsulates the complex legal framework a dental practice is established within
 - ☐ Address non-competition provisions within the asset purchase agreement
 - ☐ Confirm indemnification terms and how they apply to the practice
 - ☐ Ensure the proper transfer of the practice's contracts
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PART 03

Complete Due Diligence

Buyers are keen to minimize identified risks so they can protect the goodwill and profitability they are purchasing.

- ☐ Complete legal due diligence on the practice
 - ☐ Complete financial due diligence on the practice
 - ☐ Complete practice management due diligence on the practice
 - ☐ Learn how to value a dental practice before agreeing to a price
 - ☐ Learn how to recognize red flags when buying a dental practice
 - ☐ Select your advising team, including an attorney, CPA, and lender
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Reviewing a Practice for Purchase?

Our attorneys review legal and financial due diligence alongside your CPA to help you spot issues before they become expensive.

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PART 04

Handle the Lease and Location

- ☐ Understand the major commercial lease types before negotiating
 - ☐ Get tips for negotiating a dental lease
 - ☐ Decide whether you should buy or lease a commercial space for your practice
 - ☐ Find and select the ideal location for your new practice
 - ☐ Understand how demographics impact your practice location
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PART 05

Handle Financing and Formation

- ☐ Ask the right questions of your lender when buying a dental practice
 - ☐ Ask the right questions of your CPA when buying a dental practice
 - ☐ Complete the corporate formation required to hold the practice
 - ☐ Consider trademark protection for the practice name
 - ☐ Look into financing your new dental office
 - ☐ Obtain insurance for your new dental practice
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PART 06

Prepare for Transition

- ☐ Prepare the questions to ask sellers during the in-person visit
 - ☐ Understand the difference between an asset sale and a stock sale
 - ☐ Identify what contingencies are important in a dental practice sale
 - ☐ Plan how to handle disputes with the previous owner, should they arise
 - ☐ Communicate the practice transition to your team and to patients
 - ☐ Follow the tips to successfully transition team members after a purchase
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Ready to Purchase Your Practice?

Our dental and medical attorneys guide doctors through every step of a practice purchase, from the letter of intent to closing. Schedule a complimentary consultation to talk through your plans.

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This checklist is provided by Dental & Medical Counsel, P.C. for general informational purposes only and does not constitute legal, financial, or tax advice. Every transaction is different, so speak with a qualified dental attorney before making decisions about your specific practice purchase.



About Ali Oromchian

Founding Attorney, Dental & Medical Counsel, P.C.

Ali Oromchian, JD, LL.M. is the founding attorney of Dental & Medical Counsel, P.C. and one of the nation's leading legal authorities on topics relevant to dentists, doctors, optometrists, and veterinarians. Since its creation, DMC has been regarded as one of the pre-eminent health care law firms devoted exclusively to healthcare professionals.

His clients seek his advice on dental and medical practice transitions, the creation of corporations and partnerships, associate contracts, estate planning, employment law matters, office leasing, and state board defense.

Ali is a frequent speaker on employment law, practice transitions, negotiation strategies, contracts, and estate planning throughout North America, having spoken for the American Dental Association, California Dental Association, Hawaii Dental Association, American Association of Orthodontics, California Society of Pediatric Dentistry, NVision, Vision Source, and countless other state and local dental, medical, and optometric societies.

He is a graduate of the University of California at Davis, where he received a Bachelor of Arts with Honors in Political Science and Rhetoric and Communications, and of the University of California, Davis School of Law, where he received his Juris Doctor. He went on to earn an LL.M. with Honors from The George Washington University Law School. Ali is a member of the California Bar and the Bar of the District of Columbia.