

## Ownership has its pitfalls: Lawyers

**WOULD-BE** pharmacy owners are being encouraged to do due diligence before signing a partnership agreement to buy a stake in a pharmacy.

Experts in commercial, contract and employment law from Meridian Lawyers, warned delegates at Pharmacy Connect that pharmacists need to know what they are getting into when entering a partnership.

Commercial lawyer, Georgina Odell, stressed the importance of developing a clear framework outlining how the partnerships between the parties can work.

"When you're buying an interest in a pharmacy you're often presented with a huge bundle of

documents, which you read, but you may not understand what they mean," she said.

"What we recommend is before a partnership agreement is drafted that the parties actually sit down together and discuss what they want to go in that partnership agreement.

"It might be the case that you don't know what goes into a partnership agreement or what can or can't go in a pharmacy agreement, so some kind of checklist is really helpful."

Odell said the partnership agreement should cover a broad range of issues surrounding decision-making and the future of business.



"Your partnership agreement is the key governing document of your business and you need to think about what might happen in the future, what might go wrong and how you would want to deal with that," she said.

"One of the first things [to go into a partnership agreement] is what entities are actually going into the partnership - how will decisions be made in the business - is it going to be a simple majority vote, based on the percentage of ownership or are all of the decisions going to be unanimous?"

"Usually businesses make decisions on a unanimous basis, but if there are differences you've got a partnership agreement and that should dictate how any votes should be cast."

Odell, said the agreement needed to cover issues around transfer of ownership.

"You don't want to find out your partner has turned up and said, 'I'm selling my interests to X,' and you couldn't do anything about it," she said.

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## GuildLink update

**GUILDLINK** has updated its GuildCare NG recording service to enable Tasmanian pharmacists to record the administration of vaccines against measles, mumps and rubella (MMR), and diphtheria, tetanus and acellular pertussis (dTp) to those aged over 16 (PD 13 Sep), following the state Government's decision to extend the vaccines pharmacist can administer.

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## Today's issue of PD

Pharmacy Daily today has two pages of news plus a full page from the Pharmacy Assistant National Conference.



## Dispensary Corner

**HOW** do you best rid yourself of nicotine addiction?

One 21-year-old who started smoking in high school, but switched to vaping, has gone back to the cigs, *NBC* reports.

The original intention was to reduce his dependence on nicotine, with vaping thought to be the safer option.

However, Lucas McCain chose the Juul, a high profile vaping device that delivers a very high nicotine load.

"Juul made my nicotine addiction a lot worse," the Arlington, Virginia, resident said. "When I didn't have it for more than two hours, I'd get very anxious."

So he bought Juul to quit cigs, and now he has bought cigarettes to quit the Juul - according to social media posts, McCain is not the only one - a little education would go a long way to help here.

The US Centers for Disease Control and Prevention is investigating at least 380 cases of lung disease in 36 states — mostly among young people — possibly linked to vaping nicotine and marijuana.

Six people have died and California is investigating at least 60 cases.

Last week, the US Food and Drug Administration (FDA) reprimanded Juul for promoting its products as being safer than cigarettes without FDA permission. It gave Juul 15 business days to respond.

The global vaping market is projected to be worth \$48 billion by 2023.

## Purdue files bankruptcy

**OXYCONTIN** manufacturer, Purdue Pharma, has filed for bankruptcy after agreeing to settle claims relating to its promotion of opioids, for US\$10 billion, last week.

*The Washington Post* reported the company used "aggressive, allegedly misleading sales tactics to push physicians to prescribe millions of doses" of its medication, fuelling the US's opioid epidemic.

Meanwhile, *Bloomberg* has reported the decision to declare bankruptcy was designed to "short-circuit more than 2,000 lawsuits against Purdue and its owners, the billionaire Sackler family".

Company officials reported the cost of dealing with the opioid suits had made bankruptcy inevitable, with Purdue spending more than US\$250 million on legal fees in the first eight months of 2019 alone.

Under a plan set out by Purdue, the Sacklers had agreed to pay US\$3 billion as part of a settlement, which would be funded through the sale of its Mundipharma business.

The Sackler family has been



accused of "funneling" at least US\$1 billion offshore, to 33 financial institutions.

A spokesperson for the family said, "it is our hope the bankruptcy reorganisation process that is now underway will end our ownership of Purdue and ensure its assets are dedicated for the public benefit".

The move followed Johnson & Johnson being fined US\$572 million by the Cleveland District Court for its role in the opioid epidemic.

## Win with Plunkett's

Everyday this week Pharmacy Daily and Plunkett's are giving away the pictured prize pack valued at over \$60.

Aloe Barbadensis 'Natures medicine plant' is renowned for its soothing, cooling and hydrating properties. Plunkett's Aloe Vera is fragrance and colour free and contains pure certified organic Aloe Vera extracted from Aloe Barbadensis Leaf - rich in vitamins, minerals, amino acids and anti-oxidants to restore dry and damaged skin all year round. Visit: [www.Plunketts.com.au](http://www.Plunketts.com.au) for more.

To win, be the first from QLD to send the correct answer to the question to [comp@pharmacydaily.com.au](mailto:comp@pharmacydaily.com.au)

**Is Plunkett's Aloe Vera certified organic?**

*Congratulations to yesterday's winner, Jay Young.*



## Diuretic-laxative interaction

**CONCURRENT** use of non-potassium-sparing diuretics and laxatives were found to cause a two-fold increased risk of cardiovascular mortality compared with controls, according to a new study published in *Cardiovascular Drugs and Therapy*.

Pharmacists are advised to ask patients on diuretics about their laxative use, researchers suggested - **CLICK HERE**.

## Guild Update

### World Pharmacists Day

**WORLD** Pharmacists Day will be held on 25 September with the theme this year of *Safe and effective medicines for all*.

The Pharmacy Guild is producing a video highlighting the work of community pharmacists across Australia to celebrate the event. The video will be released next week.

The annual World Pharmacists Day is organised by the International Pharmaceutical Federation (FIP).

FIP encourages pharmacists to use this day to organise activities that promote and advocate for the role of the pharmacist in improving health in every corner of the world.



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