



I believe my customer care and service is second to none. I love doing what I do. I also love getting to know the people and history behind the pharmacies I sell. Below are excerpts from a couple I've recently sold.

*Click on each story to read the full article. **Greg Aspeling - Principal.***

A Touch Of History

Kenmore Medical Centre Pharmacy Qld

In March this year, the owner of Kenmore Medical Centre Pharmacy, Mr Hemant Kapadia, engaged GAPS Pharmacy Sales to sell his pharmacy he'd owned for 25 years. Kenmore is a suburb of Brisbane. After a successful marketing campaign, the new owners took over on July 11, 2022. I met up with Hemant a few days before settlement. We were out the front of the pharmacy having a chat when Dr Garry Buchan-Hepburn, and his wife Desley, walked by. Garry is part of a consortium that is the landlord of Kenmore Medical Centre. Well, a bit of reminiscing ensued, and, as mentioned, I love knowing a bit about the history behind the pharmacies I sell.



Hemant Kapadia and Greg Aspeling

Garry, and his partner, George Wells, had a surgery just a few doors down from where the pharmacy is currently located. In 1978, they were put out when their landlord increased the rent from \$2.50 per square foot to \$5 per square foot. There was vacant land of 5.5 acres just up the road from their surgery. *Click anywhere to read more.*

"I would highly recommend Greg to anyone who is wanting to sell their Pharmacy, based on my experience in the sale of my Pharmacy." Hemant Kapadia

Twin Pharmacies

Ardlethan & Aria Park Pharmacies NSW

ELPRINCE SAMAN - THE SELLER

Two childhood friends growing up in Egypt would not have imagined they would end up in Australia as business partners. The previous owner of Ardlethan Pharmacy and Aria Park Pharmacy, Elprince Samman (known as "Prince" to everyone) grew up in Egypt. In 2007 he decided to come to Australia and made the move. *To read the full article, please click anywhere*

VICTOR VO - THE BUYER

Victor has a proud background. His Vietnamese parents were amongst some of the "boat people" who survived and made it to Australia's shores in 1989. Victor was born in Sydney and did his schooling there. In 2012 he enrolled in the Bachelor of Pharmacy course at Charles Sturt University in Wagga Wagga, in the Riverina region of southern NSW. He lived on campus until he graduated in 2015. After returning to Sydney in early 2016, he took a position with Chemist Warehouse in Rose Bay in Sydney's affluent eastern suburbs.

"Greg's service is second to none. His communication is impeccable, as is his vast knowledge and experience. Greg is the complete package. You will not need to look elsewhere! I highly recommend Greg as your pharmacy broker."
Victor Vo



Elprince Samaan and Victor Vo

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AUSTRALIAN OWNED

Today's issue of PD

Pharmacy Daily today features three pages of news, and a front cover from **Gaps Solutions**.

Pharmacy sales

PHARMACY owners looking to sell their store can get obligation-free snapshot appraisals from Gaps solutions. See **cover page** for more.

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Pharmacy spending on the rise

TOTAL consumer spending in community pharmacy has grown by 21.4% since Jul 2019, with the average basket spend now \$35.80, new data from Westpac and the Pharmacy Guild of Australia reveals.

The *Counting on Community Pharmacies* insights report, released today, showed that dispensary spending had remained “stable” throughout the COVID-19 pandemic, while retail and other health services grew by more than 55%.

The data showed that while consumer spending in pharmacies has increased over the course of the pandemic, not every store has benefited, with stores in CBD locations experiencing a spike in sales in Mar 2020, due to panic buying, before revenue crashed as office workers shifted to working from home during the first COVID-19 wave.

Guild National President, Trent Twomey, noted sales were slow to recover for these pharmacies, with the outbreak of the Delta variant in Nov 2021 triggering lockdowns and a decline in customer numbers.

“Pharmacies located in airports, large retail shopping centres and CBDs have really struggled,” he said. “But the volume of sales as an



aggregate hasn't disappeared - it's shifted towards local neighbourhood community pharmacies.”

Westpac Healthcare and Professional Services National Head, Kazaad Mehta, said that some pharmacies were quick to adapt to the pandemic conditions.

“Some of our customers located in areas like CBDs shifted to home delivery of medicines to help supplement revenue impacted by lockdowns and reduction of foot traffic,” Mehta said.

The report found that the average spend per basket on non-dispensary

items grew from \$15.20 in Feb 2020 to \$23.60 in Feb 2022, while dispensary spending increased by \$0.60 in the same period.

“Early panic buying saw a huge spike in demand for products like hand sanitiser,” Twomey said.

“People were also more likely to use their community pharmacy to buy items they may normally have picked up elsewhere.”

In contrast to general retail businesses, the report found that pharmacies have seen a 38.4% decline in online spending since Jul 2019, while in-store sales have jumped by 63% in the same period.

MDR results

AUSTRALIAN Securities Exchange listed medtech firm, MedAdvisor (MDR), will host an analyst and investor webinar on Fri 26 Aug at 12pm (AEST).

MDR CEO, Richard Ratliff, Chair, Linda Jenkinson, and Interim Chief Financial Officer, Annabelle Grant, will present the company's results for the year to 30 Jun 2022.

CLICK HERE for more.

Pharmacy Business Sales
Sue Raven

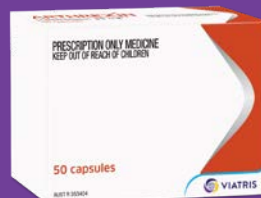
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No delay to NQPSPP launch: Owen

SUGGESTIONS that the start date for the North Queensland Pharmacy Scope of Practice Pilot (NQPSPP) is being delayed are wide of the mark, Pharmacy Guild of Australia Queensland Branch President, Chris Owen, says.

Speaking to *Pharmacy Daily* following reports that the Queensland Government had pushed back the trial's start date because of criticism from medical groups, aired on the *ABC's 7.30* program last night, Owen said "any commentary around a delay is misleading".

He noted that the NQPSPP was not expected to start before 01 Jan 2024.

"As long as we get the announcement by the end of the year it won't be delayed," he said.

"There's no delay from what we're hearing.

"It's still on track... and the scope

will be announced shortly."

Australian Medical Association Queensland President, Dr Maria Boulton, described the pilot as "a dangerous experiment that puts [patients'] health at risk".

Boulton, whose organisation withdrew from the NQPSPP Steering Committee (*PD* 14 Feb), said that under the proposed trial pharmacists would be able to prescribe medications for 23 conditions after 120 hours of online learning, a suggestion Owen rejected.

The Queensland Guild President, said the 120 hours related to a supervisory, with pharmacists undergoing 12 to 16 months of postgraduate training before becoming eligible to participate in the NQPSPP.

Owen said pharmacist prescribing was part of a suite of solutions to improve healthcare in



areas that have limited access to GP care.

He added that expanding "scope of practice will provide a more satisfying career [for pharmacists] bringing prestige back to the pharmacy profession", making it a more attractive option for students.

EBOS growth continues

PHARMACEUTICAL wholesaler, Symbion's parent company, EBOS, has reported strong growth from its community pharmacy business.

Releasing its results for the 2022 financial year, EBOS noted that community pharmacy revenue increased by \$1.05 billion, driven by the growth of high value specialty medications, market share gains, and the end of Pfizer's direct-to-pharmacy model.

EBOS also reported "robust growth" for its TerryWhite Chemmart (TWC) franchise, with 51 new stores joining the network in 2022.

The TWC network recorded above-market sales growth of 13.9%, with franchisees delivering 1.7 million vaccinations in FY 2022.

Cops should carry naloxone: Patten

VICTORIAN MP, Fiona Patten, is calling for police officers to be given access to naloxone, following reports that Australian Federal Police seized 11kg of fentanyl in Dec 2021.

Patten warned that the drug was being used to lace a range of illicit narcotics and in counterfeit prescription opioids and benzodiazepines.

"It would be naive to think the Dec discovery has not been followed by further importations,

with more to come," she said.

"We are facing a tragedy.

"Every police officer should from today forward carry naloxone, delivered via nasal spray to reverse the effects of opioids."

Patten's call came after the Therapeutic Goods Administration (TGA) granted Section 19A approval to the importation of a naloxone product not listed on the Australian Register of Therapeutic Goods (ARTG) to address shortages (*PD* 23 Aug).

Doughbot Enterprises cops vaping fines

VICTORIA-BASED business, Doughbot Enterprises Pty Ltd and its sole director have been issued with 13 infringement notices totalling \$87,312, in relation to breaches of advertising rules for nicotine vaping products.

The Therapeutic Goods Administration (TGA) confirmed the company and its director have accepted an enforceable undertaking to not advertise or support the advertising of nicotine vaping products.

The TGA noted that proceedings have recently started in the Federal Court of Australia against Prefixx Pty Ltd (*PD* 17 Jun) and Vapor Kings Pty Ltd (*PD* 27 Jul) in relation to alleged unlawful advertising of nicotine vaping products.

"The TGA is taking strong regulatory action against those who fail to comply with legal requirements around advertising of nicotine vaping products," the regulator said.

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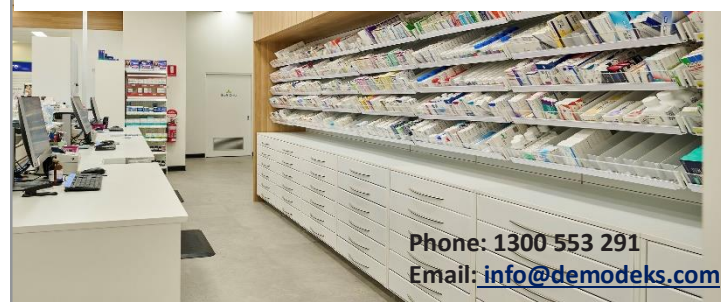
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Dispensary Corner

A US-BASED insurer is seeking to avoid having to pay-out on behalf of a veterinary pharmacy after dispensing errors allegedly led to the deaths of two rodeo horses.

Absolute Veterinary Compounding Pharmacy had held policies with Evanston Insurance, when the incorrect medications were dispensed for the horses.

However, the insurer has requested that a Federal judge rule that it has no obligation to defend the pharmacy from action being brought against it by the former owners of the horses - BR No Reservations and Smart Third Cut - because the policy holder failed to notify Evanston that the business had merged with another pharmacy and assumed a new name, NexGen Pharmaceuticals.

"While NexGen is the ultimate successor in interest to the named insured, there was no compliance with the policy's Change in Control of Named Insured provision when the named insured was first acquired," the insurer said.

A complaint filed by the owners of the horses, the pharmacy had mislabelled a nonsteroidal anti-inflammatory drug as methocarbamol, which is used to treat skeletal or muscle disorders.

Both horses were hospitalised after experiencing "profuse diarrhoea", where Smart Third Cut passed away before BR No Reservations was euthanised.

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